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ORIGINAL ARTICLE

Future creation in the strategising practice of a Hungarian company

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Abstract The core research question that is discussed in this paper is: "How is the future constructed in corporate strategy-making practice?" The answer is provided through the analysis of a single case study that was conducted in the context of a Hungarian children's book publishing company. The results show that apart from consciously and deliberately applied future anticipation and/or foresight tools and techniques in strategising practices, other managerial activities may also lead to foresightful actions, specifically, everyday strategy-making practices, e.g., future-oriented product design, employee selection and cooperation with supply chain partners. In summary, moderate growth, risk management, trust and fair stakeholder management practices are the key factors that comprise an active future-creating strategy. With a few examples that are taken from the everyday life of the subject company, the paper describes these characteristics and examines their roles in shaping the corporate future in the strategising practices of the present.

Keywords Case study · Foresight · Future · Practice · Strategy

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Introduction

Most of the literature on Foresight and strategy engages in theoretical concepts and frameworks, but we rarely see literature that addresses "real practice", i.e., how these concepts are put into practice and how they are framed by those who apply them. This paper argues that conscious future strategising can be identified on the level of the everyday practices of strategy makers. This is the point at which theory and practice meet, and this paper aims to offer the possibility of mutual learning and fruitful dialog among practitioners and theorists. This paper provides both theoretical and practical implications that are derived from a case study that was conducted in a Hungarian enterprise, which is classified as a Small and Medium Enterprise (SME).

Berger and Luckmann [1] discuss the social construction of reality in their knowledge-sociological thesis. Adhering to this philosophy-of-science trend, using the case study method, this paper explores the process of the unfolding and/or construction of the future by applying the organisation theory trends of the so-called interpretative and constructivist paradigms of the social sciences [2, 3].

The interpretative paradigm and the case study method

I classify my research and choice of value as part of the interpretative paradigm because I do not consider social reality to be an objective and existing phenomenon, but rather it is an (inter-) subjective reality that can be approached and understood through methodologies such as interviews. Each individual interprets their world through their individual filters, cognitive schemes and perception, and I will investigate that subjective, individual understanding and its evolution into

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collective thinking through common future construing activities.

To summarise [2, 3], what is meant by a subjective approach under the interpretative paradigm, according to the ontological interpretation, reality is not an objective factor in everyday life, but it is the result of a common construction, which becomes common reality through communication. According to that approach, the future exists as the cognitive creation of individuals and society. The method of understanding (epistemology) therefore can only be based on the criteria of actors (in this case, those who are involved in strategy building) by taking into account the cultural and social medium. The image of a human being from this perspective assumes the freedom and relative independence of individual decisions, in which sense the topic of responsibility can also be relevantly associated with people who have free will. In terms of methodology, a credible picture may be provided to facilitate an understanding of a subjective world conception (in this case, future-construing thought) through qualitative case description.

According to Stake's [4] interpretation, as a concept, the case study has a dual meaning: it refers to the "process of studying a case" (i.e., the research process), and it also refers to the product of the research and/or learning process, i.e., the case report. According to Stake, the choice of a case study by the researcher is in fact not a methodology choice, but it is rather the choice of the case that is of interest to the researcher and that drives his intention to study it. He recommends that qualitative researchers definitely choose a case (field) from which we can learn the most in terms of the topic of the research [4]. Nevertheless, I use a research method that, although it starts from a particular analysis, is aimed at understanding the analysed phenomenon of "constructing the future" in a more complex environment and capturing the factors that affect the phenomenon and their interrelationship.

In my research, I took the role of the "travelling" researcher [5], where the researcher and the interviewee jointly discover and interpret the world and the life world of the interviewee. My objectives were to understand the world of the interviewees and (their own and corporate) Foresight activity and to identify their everyday practice in that regard. I conducted in-depth interviews during the course of which the world and everyday (corporate) struggles and issues of the future of the interviewee, the relationship between their actions and their desires emerged and developed in me as the interviewing researcher (despite the fact that I began the interview with as few preconceptions as possible). Dilemmas and common ideas may emerge and are often rejected, but the interviewee can also develop a deeper understanding of their own world and can be enriched by recognition and the revelations that may arise. With regard to the future, we certainly encountered issues that occasionally reached the borderline of being "too" personal or for which there were no ready responses. We also observed former explanations that were intensified as well as the creation of new interpretations.

The case company: social, economic and industrial embeddedness

The owners, decision-makers and stakeholders of a company are not independent of space and time: their existence and activities are determined by their economic, social and cultural context, and they are influenced by the psychological and social medium in which they were socialised and raised to adulthood. This realisation is supported by the case study of the publishing house and the interviews that I conducted with those who had conceived and created the company and the many stakeholders who work in it and for it.

The founder couple first formulated the idea of a bookshop, which evolved into the idea of a shop network. As the project developed, they tenaciously looked for partners to implement their ideas. The actors changed before the actual launch of the enterprise; however, looking back from a perspective of 9–10 years, it appears that the founders managed to build a solid team. The business expanded and improved at an accelerated rate, and the stakeholders increasingly found their respective places within it: the non-core fields were gradually removed (including the closure of the minor shop, a focus on the publishing house activity as a core activity, the definition of the book shop as a brand outlet and the development of the web store).

This is how the idea-owner and founder-owner couple observed the industrial environment in the years that followed the transition and the growing market demand – based on the needs of their consumers:

> What happened in Hungarian children's book publishing is that, from the 90s, that is, practically from the time of the transition, the previous operation collapsed. […] No one had any money, no one paid the others in the book market and, consequently, publishing fell to very low point indeed in terms of everything, both execution and content. The authors practically dispersed, or no new ones came to take their place, and thus from the mid-80s on, hardly any Hungarian [children's books] appeared. Whatever they had, originated from the 70s and 80s, with hardly any new books released after that. The shop was a catalyst, by all means, we started in 2005, 2006. And then, suddenly, simultaneously with our quasi-publishing house undertaking, became *progressive publishing* […]. It is all working out to some extent, and the choice of books has expanded unbelievably.
> We knew this was a shortage area […], today's parents and especially the parents of 5–6 years ago, the

generations born in the mid-70s, they had been socialised on this ample supply, so it was known that there would certainly be a demand there. Many, you know, try to jump on this nostalgia.

The deliberately assumed market leader and/or catalyst role, which was supported by familiarity with the subject industry, has permeated the everyday operation of the company. The relevant values and needs were deduced by the founder-owners based on their own life experience and expectations. This is how authentic operation comes about, under circumstances in which the positive response of the market to a demand that first appears to be an inner need, which is an important realisation that also provides confirmation.

With regard to the social and economic environment of the company, the corporate strategy-making process is characterised by the keywords deliberate, Foresight, progress, renewal and reform. The external stakeholders, consumer groups (parents, teachers, and librarians) are expressly addressed in this strategy. As referred to by one of the founder-owners in the interview segment that is quoted above, the underlying idea is that they consider themselves to be *progressive publishers*, and they deem the publication of *contemporary literature* (contemporary authors and illustrators) to be their core task. That is, addressing the stakeholders is not necessarily designed to promote collective thinking; rather, the publisher deliberately intends to change, alter and in some sense even educate its reading public, i.e., to generate a certain need. In this sense, the publishing house does not work for an aim that lies somewhere in the distant future, but its everyday operation is permeated at both the individual and the organisational level by a *deliberately chosen future-creating activity* through which it became a key actor and active designer of its industry, even beyond the organisational framework.

The metaphor of child-raising and corporate foresight

Thinking in pictures, in analogies, is not unknown to the technical literature and practice that studies the future-shaping activity of strategy-makers. In the following section, I will shed light on the relationship of future-making and strategic decision-making through a metaphor that is used by several employees in their discussion of the company.

Over and beyond the specific content and relevance of the analogies for the case that is under study, it is particularly important that such metaphors provide new reference systems for the operation of a company and hence promote for their in-depth exploration [6].

The internal stakeholders raise and celebrate the company as they would their own child, where the various strategic business units (in this case, the bookshop, the publisher, the web shop) reinforce each other or strengthen their relative positions through their rivalry. The metaphor of the *child* projects strong emotional bonds; as is shown in the interviews,

the categories of one's "own child", "foster child", "favourite" or "first child" demand different types of caring. The child metaphor focuses on the child, the company itself, and the "biased-enough" founder-owners do their utmost to invest any amount of time and energy for their children.

The child metaphor presumes that the strategy-maker owners consider the company to be their own child. This association triggers a series of conscious and subconscious dynamics along the lines of thinking of and/or caring for the future of the child, dependence and independence, release and affection and letting the children go their own way.

In the given case, birthday celebrations in a large company of friends (including strategic partners who are also members of the large family), with a cake, are accompanied by the publication of new books. This is how the company management makes its stakeholders aware of the passing of time and how this playful occasion becomes an important symbol of organisational memory and its relationship to time.

Bruno Bettelheim [7], the emblematic figure of the child-raising literature, discussing the child/parent relationship in rich detail, introduced the concept of the "good-enough parent", and he explored and gained acceptance for the fact that it is difficult to love and support all of our children equally at a given moment in time. To proceed with the analogy that was applied by the interviewees, the same diversity and complex relationship is observable in the present case between the parents (the founder-owners) and their children (the bookshop, the small bookshop, the publishing house, and the web shop). This is how an employee who had spent more than five years with the company sees the differences in the attitudes to the company's "children":

I have the feeling that [the shop] is their first child. And the web shop is the second child, and the publishing house, well, let's say that became their third child. But now that they have all these children, the shop is neglected. And I feel that this is not because of us, but they nevertheless expect us to provide a solution, to shape it as we want to, but that child is not ours.

This statement in the above quotation emphatically reveals more about another dimension, the *relationship to property and care and/or attention*. The direction and management of the child-life of the publishing house is in the hands of the owners, the bookshop child is also under tight control, but the employees experience less caring attention. What is the explanation for this apparently shifting and tilting balance? Is this a temporary process (one that may be linked to a specific child-raising period), or is it rather the shortage of resources of the busy parents? The developments over time suggest a shift in the centres of gravity and a temporary hesitation concerning the focal points because the shop has been renewed in the few years that have passed since the interviews, and a minor

bookshop and a shop in the countryside have also been opened as the so-called family continues to grow.

Nevertheless, in addition to addressing the foregoing, the interview segment that is quoted above relays the ideas of the caring employee who would gladly become the genuine and legitimate "owner" of the bookshop.

Moderate growth – at the individual and the organisational level

The owners illustrate the issue of growth by the limits of the domestic market, where the ceiling is the size of the market. Although the intention to open a new shop, which is indicated in the interview, was actually realised in the three years since the interview was recorded, the physical limits have been partly expanded by entering the on-line world, and the opening of the web shop heralded the appearance of a new space for growth. However, the company managers adhere to the principle of temperance and moderate growth in their personal operations, consumption and attitude.

Another important dimension of the growth issue is revealed by the controller who had assisted in the operation of the company as an external consultant at the time of the interviews. He raises the dilemma of what should and/or may occur if a company attains or is soon to attain the targets that were set at the time of its foundation, i.e., when it reaches a peak in its current state:

Basically, however, you must notice the positive aspect of it, that they are satisfied with their current situation as it is. Of course, it is a positive thing anyway that, albeit they have already produced quite remarkable growth, they are still marching towards some still distant goal. Of course, the management must accept it or feel satisfied with it that they have by and large attained the goal they had set themselves some, what do I know, 10 years ago. And now they can marvel at it, and if they feel like, they can start considering what the next goal to be set might be.

The achievement of the goals that were expressed at the time of the establishment of the company may put its operation on a new path; however, according to the interviewees, there has been little change at the publishing house at either the organisational or the individual level.

The achievement of the goals is conducive to keeping the company in the past – everyday operation continues as if no positive feedback were received. The fact that their achievement goes unnoticed is explained by how new achievements are realised on a daily basis, and everyday work means the conversion of such achievements into strategy practice decisions. (The latter is typical of the publishing house's operations.) In this way, the distant and near future are not clearly separated. The personal credo of the founders, specifically that they "want to do that for their life", where "the end" is still far away and that there is also a strategy in place – the children continue the work – all of which occurs in a distant future, the "roots" of which are carefully nurtured here and now by the company.

According to Senge [8: 169], "personal mastery is a process during which we repeatedly express and revaluate what we want to attain, what vision we strive to realise". In his interpretation, personal mastery means personal learning and development, when "life is conceived as creative work and we watch the events that occur to us from a creative, not simply a contemplative point of view" [8: 159]. Senge [8] writes about the learning organisation in his work, but what he says can also be linked to the concept of (individual and organisational) Foresight, where the strategy-makers operate in the extended future and deliberately shape the future through their actions [9, 10].

The strategy-maker owners who are presented and quoted above represent this creative spirit because they are active participants not only in their own future but also in that of their company and the industry. Senge's [8] concept of "creative tension" can also be interpreted in the context that is studied here. According to Senge [8: 255–256]

Creative tension is the driver of personal mastery, created by the gap between current reality and vision. During personal mastery, the individual uses this emotional tension to realise the vision. Thus apart from motivating the individual to reach his/her personal vision, creative tension also creates an inner commitment for this effort. To be successful, his picture of reality as well as his vision must be clearly defined.

This creative tension is everything that is meant in the interviews by the enthusiasm, passion and energy that was experienced in the interviewees when they spoke about the publishing house, their plans and accomplished objectives. It is the active desire to accomplish something and the objectives and plans that are renewed day-by-day instead of being postponed to the distant future to keep the strategy and the decision-making process in motion.

The operation of the company is permeated by the personal commitment and future-oriented approach ("for life") of the strategy-maker owners. The specific long-term, which is measured and planned in quantitative terms, means 3 to 5 years, and the short term means a one-year planning cycle (12–18 months) in the corporate strategy-making process. This is how the future objectives find their way into the current operation, while the company is kept in the present by its "here and now" focus, which provides for the realisation of the large-scale and important objectives that already exist in the present.

Corporate future-construction in everyday practice

I have identified some of the decisions and actions from the everyday activity of the publishing house, which are also referred to in the interviews, to present the company's corporate strategy-making and future-making practice. These will serve as the means to present and explore the process where the company shapes its own future and that of the environment on a daily basis.

I collected the strategic actions and events that were mentioned by the interviewees (dwelling engagement [11]), and although they relate to everyday practice, they also reveal strategic and longer-term thinking. According to the strategy-as-practice approach [12, 13], it is through everyday action and events that one can describe a company's operation and identify its implementation of an espoused theory and its theory-in-use values and thus produce a snapshot of the company's future-making in progress. In addition, in this way, one can also bridge any gap that may exist between the company's theoretical principles and their practical implementation [14].

In advance and in summary of the crystallised and more generic realisations that are obtained in response to the research question "How and what future is created in corporate everyday practice?", *moderate growth, risk management, trust, fair market and human conduct* are the keywords of the active future-making activity that defines the content and the process of the long-term corporate relationships among the employees and the strategic partners. In the following section, I will present these characteristics and examine their roles in shaping a corporate future through a few examples that are taken from the everyday life of the company.

The familiarity of the strategy-makers with the market and the industry in which they are active, the consumer group and its specific needs that must be satisfied and, consequently, the role they (want to) adopt relative to their industry rivals are core issues in the design of corporate strategy. How does a company obtain a competitive edge? The various strategy schools offer different theoretical answers to this question. Here, we seek an answer from the perspective of the case study, i.e., that of practice. I will highlight some of the decisions (Table 1) that are part of the everyday practice of the company and reveal deliberate future-construction, even if the company management does not possess the so-called classical theoretical arsenal of tools and knowledge of Foresight.

Future-oriented product design

By future-oriented product design I mean the current, deliberate, activity of the company to build the future of its products and its market. On the one hand, this means the progressive approach that has already been presented in connection with the profile and the credo of the publishing house. They are committed to affecting their readers through fresh contemporary voices (authors) and pictures (illustrators) that have been identified and published by them. As they describe in the above-quoted interviews, theirs is a "premium commodity", and they want to keep it like that. In the first period, the feedback that confirmed the relevant consumer demand was a welcome surprise for the publishing house, establishing the domestic and international children's literature as their focus of interest.

Supporting contemporary literature is not distinct from the goal that was expressed by the founders in the beginning in terms of their business approach: the efforts to produce profit cannot be overwritten by a theoretical "mission". Nevertheless, for the consumers, the publishing house that entered the industry with a market-generating impetus after the transition is the flagship of contemporary children's literature.

Identifying the authors and illustrators is only the first step. The building up of their prestige is closely linked to that of the publishing house, and it occurs in the context of a thoroughly considered strategy that is based on the "make it a series" approach as a building block. The publishing house forges bonds through this strategic approach with its suppliers and its consumers, whose "returning customer" status makes the revenues of the company increasingly programmable. It is a sign of deliberate portfolio construction and expansion that the age-group-specific product ranges expand in parallel with the ageing of the company (and in line with that of the founders' children).[1]

The children's book market is typically one in which the range of consumers is distinct from that of the costumers. Therefore, the two groups should to be addressed through different channels. Parents, teachers and librarians are important target groups of corporate communication. Qualification for compulsory school literature, writer-reader meetings with school and kindergarten teachers, and the information events that are held for librarians as well as the festival of children's literature that was founded by the company are all intended to promote information supply and education. There is also a blog on the publishing house site that addresses the topic of the limited space that is assigned to contemporary Hungarian children's literature in the training of kindergarten and primary school teachers. In addition to the promotion of their own business interests and the dissemination of their credo, the company events are also meant to change attitudes.

Supplier selection

Supplier selection is a priority strategy area in the life of a company, given that the quality of corporate operation and in many cases the trademark of products is guaranteed by the suppliers. In our case, the suppliers of the publishing house

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[1] Upon reaching the age of 13 and entering adolescent age, the publishing house opened a new publishing house unit, which focuses on teenager readers.

Table 1   Strategy making practices – future-oriented activities

Strategic actions	Case examples	Creating future in the present – main characteristics (motivators)
4.1. Product design	Book series; progressive, contemporary literature	Value creation (for owners & costumers) risk taking
4.2. Supplier selection	Brand creation (writers, illustrators);	Trust & risk taking with care; Creating future in the "here and now"
4.3. Employee selection	Convergence of values, habit represented by the management team	Professional and human trust; Sharing spirit/passion for the company (own child)
4.4. Cooperation within the supply chain	Mutual benefit	Mutual trust: participation and involvement; moderate growth

Source: Author's compilation

are domestic and foreign, mostly contemporary, authors and illustrators. On the first occasion, as a bookshop, the company entered the market with a popular work of an already popular author. Then, with the impetus that was provided by its early successes, it changed its profile and as a publishing house it has sought and published its own authors and illustrators. Supplier selection also relates to the topic of corporate future-making in terms of risk management. In this case, this is how a strategic partner speaks of the "feeling" of the company for the selection of suppliers, which is typical of its *risk-taking behaviour* and of its pioneering role in the market:

> I think this is what their market success derives from, that they are very temperate with everyone. And if I can say another thing like that a positive thing, that's their absolute competency. […] Really if someone can choose so well, can hit the mark to this extent: there is not only one author and illustrator here who have already made brands through the publishing house. […] This is no accident, never. The reason why more books have been sold here is not marketing, but when, say, the fifth part of a book is sold out or the fifth episode is on, still with success, then it can't be simply that in the subway there are three illuminated billboards opposite you, and that's why so many copies are sold. The good choice, with excellent sense, the matching of the author and the illustrator and the book format, a lot depend on that. And, of course, the business approach.

Several minor publishers of children's books were established at approximately the same time when the publishing house was established. One could describe the proactive and market creating skills of the company management by the foresightfullness concept of Prahalad and Hamel [15], i.e., *they create and invent products and services that had not existed before; that is, they are not safeguarding the past, but inventing and creating the future.* This is the case whether we speak of the future of the market of the authors and illustrators or of the children's books. The books are associated with many other services (such as exercise books, audio books, mobile applications, board games, theatre pieces, and movies), and thus instead of positioning itself and its products in an established market, the company creates a new market space. Competition is not as yet high in this marketplace, and the consumer group continues to expand, even in the domestic framework and, in parallel, new publishers are appearing in the market. These companies are potential rivals, but their everyday activity is characterised by co-operation for the sake of the growth of the entire industry.

The authors and illustrators create their own brands with the help of the publishing house, but it is obvious from the relevant processes that this development is not based on exclusive contracts, as the "suppliers" also appear at other publishers: *trust* is an important component of co-operation. The economic rationale, which is the deliberate construction of the future, is present in supplier selection not only at the company but also at the market level: in addition to a focus on its own market share, i.e., its "tranche", the company strives to expand the industry itself by expanding the range of authors and illustrators.

Employee selection

The main drivers of employee selection decisions are emotions rather than rational considerations, finding a common voice, *convergence,* and gradually evolving *professional and human trust*.

In the beginning, the total management did employee selection, but as company operations became increasingly complex, the tasks had to be divided, and a manager was selected who became "responsible" for this functional field. However, we cannot address a fixed position for this role, as the employee reports show that every member of the "family enterprise" is in contact with the person who holds that position, so the managers can provide their respective experiences and opinions on whether a selected assistant or publishing house worker fulfils the hopes that are placed upon him or her.

The main driver of employee selection is sympathy, the recognition of a common voice. The owner couple identified this as personal interest, a curiosity concerning others, turning to each other, and "*habit*". The main criterion of employee selection is *the capacity to relate to the spirit that is represented by the management team*.

The interviews provide a view of a dual approach to employees: the exploration of inner values, the common linkage points and the enhancement of the bonds and commitment to the company and "instrumentalism", seeing the employees as a means along the road to success, who represent the company to customers through their professionalism and expertise. Despite this prudent selection process, which reflects genuine interest, the employees are not involved in either the decisions that concern them or in the everyday processes in the planning of their common future.

In the period that I studied, the company required no job-advertisement to select employees; the applicants came from the street, with different motives: a young mother who was looking for a part-time job while caring for a young child, a person with librarian background who applied because he (she) had "fallen in love" with the bookshop storefront, arts graduates, due to the shortage of jobs or actually seeing their own future (as illustrators, literary editors) in the publishing house, using the shop assistant job or some other administrative one as a stepping stone, in the hope of future progress. Could these qualities be representative of the "habit" that was identified by the owners at the first meeting: the common values and the identification with the core objectives and spirit of the company? To remain with the basic child-raising metaphor, the process can be compared to a babysitter who learns to love the child who is relegated to her care; it is obviously not her own child, but whom she loves and cares for as if it were. For the owners, they select their employees to take care of their so-called children with this level of caution and care. "Habit" means, on the one hand, this type of caring value-based approach and biased admiration that the owners themselves feel and, on the other, the personal motivation of the employees, the way in which they see the fulfilment of their individual objectives in the company. If the opportunity arose, some employees would gladly be the owners of the bookshop. As title holders, they would see their own future from a longer perspective and in a different light; instead of being the executors of the decisions of others, of strategy-making, they would be the inventors. In their case, planning for the longer term is hindered by their employee status, which is interpreted as "serving" others.

For the managers, strategic decisions through which the future is created in the present include the finding and keeping of the appropriate people. However, apart from certain cases, the thoroughness that characterises the selection of strategic partners and suppliers was not as deliberate at first. With the growth of the company and the division of the functions, the management was compelled to realise that they could not be present everywhere so they had to identify the persons whom they felt they could trust with the shop and the publishing house to secure their own future.

How is a corporate future created through employee selection? A possible answer is that of Penrose [16], who observed employees (particularly managers) as resources, as priority factors of corporate growth, who can contribute to the growth of the company with their knowledge and skills.

Co-operation in the supply chain

Considering the strategy-making practice of the company under study, the next area of inquiry is the design and operation of the supply chain. In the present case, I will only examine a few components of the way in which the products (the books) of the publishing house are passed on to the consumers. I will highlight from what is the classical supply chain in this industry (publishing house) – printing houses – publishing house – wholesale/retail trade – customer and/or consumer, the relationship of the printing house and the publishing house. In this case, a printing house mediator (printing broker) has been intercalated between the printing house and the publishing house, which is not unusual in this industry, and he has become an important actor in the strategy-making process of the publishing house. At the time of the interviews, this co-operation had been in place for almost four years, and it had attained such degree of trust that the publishing house had handed over almost its entire printing house order stock and the related strategic and operative issues to the mediator. However, we cannot address questions of outsourcing because strategic decision-making has remained within the competence of the publishing house, albeit with the contribution of the printing house mediator. Strategic planning occurs with the involvement of the printing house mediator and through him, the printing house and, actually, the requirement of predictability and Foresight, with common planning based on transparency, reliability and trust, also came from the side of the printing house.

Along the supply chain, long-term co-operation that is based on trust is part of everyday strategic thinking. The role that is occupied by the supply chain, the deliberate design of the strategy, the network of partners represent the framework in which deliberate strategic planning, the construction of the future, occurs in everyday practice. In the case under study, we do not address dependence relationships, reporting lines and hierarchy, leaders and followers, but we instead focus on mutually advantageous co-operation based on thoroughly designed cost-efficiency criteria, which means *long-term thinking* along the dimensions of *programmability and predictability.*

This approach has primarily brought stability to the life of the company, the construction of a predictable course several years ahead through the entire supply chain – from the authors to the finalised books. This cautious planning, i.e., the company's *scheduling* strategy, emerged gradually and, moreover, it can also be stated that the actors of the supply chain (the printing house mediator and the printing house itself) push the company towards more specific and longer-term planning.

The status quo that is described from the side of the printing house also confirms that the publishing house can be assigned to the category of *innovative (large) companies*, formulated as a theoretical and practical category, where the analysis of Quinn [17] highlights the importance of organisational culture and the capacity of the foresight of the top management, which indicates that they operate a specific practice that underlies the large-scale plans that places innovation along a realistic time horizon. [18] Large-scale conceptions, visions can be achieved with a small steps policy (incrementalism), on the basis of cautious and relaxed internal operation. This partly overwrites the approach that corporate strategy-making and decision-making are dynamised and structured by changes in the environment. Because of the idea that "we do as is convenient", the attitude of the leaders, owners and strategic partners is, therefore, of paramount importance.

This tight, trust-based co-operation between the publishing house and the printing house mediator is an important component of long-term co-operation. The mediator, who is also engaged by the company managers as a counsellor in connection with strategic issues, sometimes becomes an inner stakeholder of the company in addition to being an external one. The common interests, the pledge of economical and quality operation for both parties are objectives that they seek to promote jointly, day-by-day, through to the present.

I will not present the industrial trends here, although I agree that it is inevitable to refer to them in the context of the embeddedness issue and the strategy-making process. The question of "how do the books get to the consumer?" is also important for the discussion of the supply chain; here, future-orientation and long-term planning are incorporated in the shop (in fact, by now, the company operates several shops in the countryside, in Buda and in Pest) and the web shop offers a possibility to move forward from the industrial "roller-coaster[2]".

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[2] Characterised by vertical integration; some (2–3) giant companies have been formed that acquired the publishing houses and also spread through retail and wholesale networks. Their increase in size implied a clearly dominant position that they have exploited: they paid (did not pay) their suppliers after several months, and thus the smaller publishing houses, if they wanted to be present in the shops of the store networks' display, they supplied their books even if they were paid at depressed prices and with a significant delay.

The increasing awareness of the construction of the future in the practice of the present

Table 2 explains the strategies that are chosen by companies that operate in a fast-changing environment. The case study allows us to further disclose aspects of the findings of Eisenhardt and Brown [19] based on the assumption that the book-publishing industry can be considered to be a fast-changing environment. This paper is not meant to provide a thorough analysis of the chosen industrial environment; however, the interviews show that technological and content-related innovation, the development of distribution networks and their unpredictable operation as well as the modifications of consumer demands, justify the label of "fast-changing environment". In this type of environment the studied company has chosen an incremental strategy of "cautiously progressing", which is based on small steps. As it is a priority actor in the subject industrial segment, the company can progress at its own pace (which is partly derived from the personality of its managers and its cautious, restrained mode of operation). In this way, the company is able to retain its leading position because its priority is to remain in the market and to keep the company on a course of growth.

That is, the industry specifics determine corporate strategy: here cyclicity and seasonality. The increasing consumer needs that are generated by the "book festivals" and Christmas add certain pivoting points to the operation of the publishing house. This requires a specific approach to timing (Table 2), which is a predictable strategy for most companies in the industry. However, what occurs if most companies schedule the printing house tasks/orders in these periods? Significant free capacity will be produced at certain components of the supply chain (in particular the printing house) outside of the concerned periods, and they will suffer from capacity shortages in the concerned periods.

For the publishing house, they now must plan and contract 1–2 years ahead due to the internalisation of the economic rationality criteria, which are understood as being due to the advice of the controller and which are under the effect of the printing house mediator and the printing house itself.

As is also shown in column 1 of Table 2, timing makes longer-term planning possible, and by adhering to certain regularities, the company can integrate proactivity into its strategy. Thus, it can take predictable steps in certain fields that will bring it into an active, strategy-maker's, position. As a result, time is liberated in the everyday operation of the strategy-makers, which allows them to consider the future and to recognise new options, as the case may be, that have the potential to make the company a market leader at the industry level. Close, trust-based, long-term relationships with the actors of the supply chain offer some security in the present, but they can also make active future-making somewhat inflexible and more cumbersome due, for example, to the need for frequent consultations. The latter, however, can also be an advantage: the appearance of common interests and the creation of a mutually inspiring environment can give rise to

Table 2   Timing or event-timing?

	Timing (proactive)		Event-timing (reactive)
	Long-term approach	Short-term approach	
Characteristics	Regular, rhythmic and proactive strategy, predictable, scheduled. – *Active strategy-making, redefinition of industrial frameworks, leading/managerial role*	Regular, rhythmic and proactive strategy, predictable, scheduled changes. *Strategy accepting the industrial frameworks, adhering/adjusting to them.*	Strategy decisions taken in response to events (e.g., technological change, modification of economic indicators, new consumer demand in sight).
Advantages	Easy to predict and plan, focussed attention, proactive. *Time available for other things as well: planning for the longer-term future. Role of long-term relationships, trust.*	Easy to predict and plan, focussed attention, proactive.	Method of change management in stable markets.
Drawbacks	*Closer linkage, co-movement of the actors of the supply chain may lead to excessive dependence, company autonomy may be reduced; the flexibility of decision-making/change may decreasenn*	No time for anything else Almost no need for thinking	Often leads to hurry

Source: Based on Eisenhardt, Brown [19]; addenda in italics based on the conclusions of the case study

genuine new opportunities, some of which have already presented themselves.

Factors that influence the construction of the future

The desire to create, the faith and joy of acting, awareness of one's own excellence, moderate and decent growth and operation, trust-based relationships, individual self-fulfilment –

these are some of the declared and/or observed guidelines of corporate operation that affect the future-creation activity of the company that is under study.

One of the important results of my research is the identification and collection of influencing factors. In Fig. 1, I interpret my findings in visual form, highlighting the relationship of the corporate future-making and strategy-making processes. The funnel form in Fig. 1 was inspired by the corporate target hierarchy model (vision – mission- strategic objectives – operational
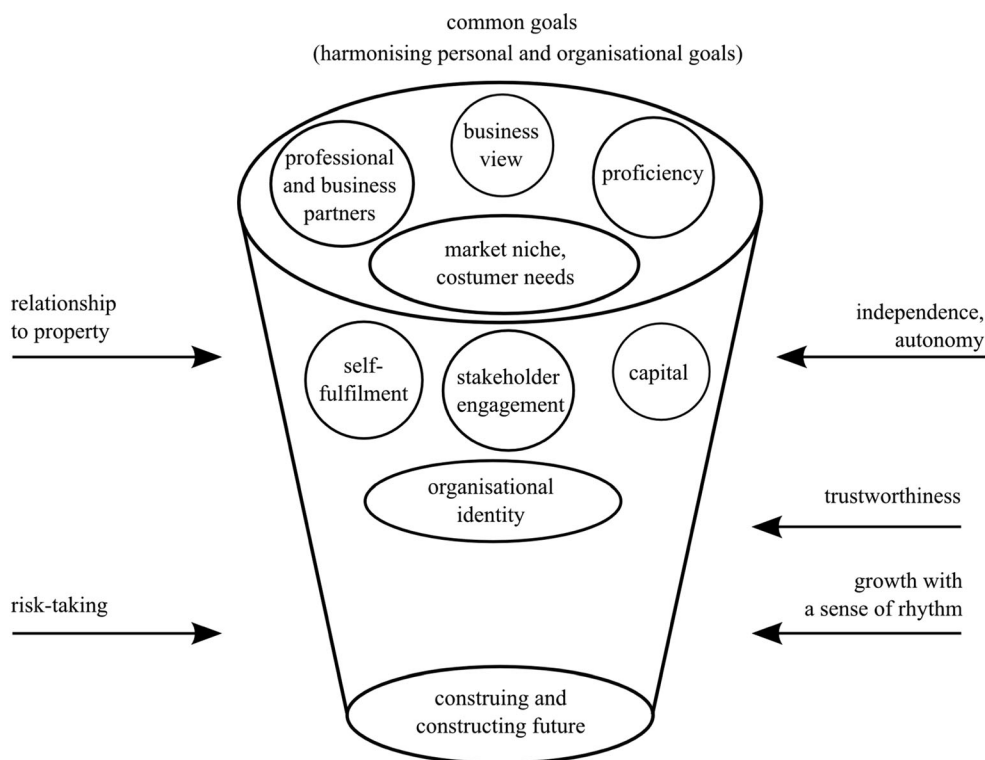

Fig. 1 *The factors that influence the construction of future. Source: Author's compilation*

Table 3 Different approaches to organisational foresight

Foresight as … (or/or; and; both…/and)	
Prediction	Invention, navigation
Planning	Not thinking on planning the future
Extrapolation	Innovation
Developing scenarios	Probing the future
SWOT analyses – position/fits in a competitive environment	Making sense of the future having based on what is learned from external environmental effects
	Consensus
	Creativity in the future-visioning processes
	Risk-bearing attitude
	Learning process

Source: Costanzo's [23] research results (case study) fitted into the typology of Cuhna [27]

objectives), where the corporate objectives are derived by the concretisation of a vision and/or mission that is expressed in general terms and based on values, first to the level of strategy-making then to the operational level. Strategy-making practice and the theory of foresight challenges this logic, as it is controlled from above and assumes an operational system that can be constructed from the perspective of practice.

The factors that are listed in Fig. 1 within the "funnel" express the factors that influence future-making as it has been identified by strategy researchers. This is why "foresightfullness", as expressed by Prahalad and Hamel [15], appears as the resultant of an identified, existing, market niche, professional expertise and a sense of business; and as future-making activity deduced from the capabilities of the professional and business partners following the logic of Major et al. [20] and identifying the foresight approach as a core competence.

The funnel form partly symbolises the course through which the ambitious targets that are expressed in general terms are converted to practice through the everyday activities of the strategy-makers, through which the general management principles are given concrete meaning as we travel downward in the funnel to the practice of strategy-making. The funnel itself is a symbol of future-construction: as we move from its bottom (the narrow part) upwards, viewing the expanding horizon, the targets and the foundations that generate everyday practice become increasingly visible. The factors that are inside of the funnel are mostly the organisational factors from which the strategy-makers deduce the relationship to the future in a deliberate and reflective manner. However, the arrows point to the underlying meanings, i.e., the interpretations that are explored next to the specific factors.

This is how Fig. 1 becomes (1) a snapshot of the factors of corporate future-making that are identified in the case study and (2) a reference framework that is suitable for interpretation at a more general level on the practice-oriented approach of the companies in terms of time and the future. (This

framework is related to the practice-oriented approach of Orlikowski and Yates [21] who assume the co-existence of the objective and subjective interpretations of practice).

Finding and formulating a common target is the point of departure of the construction of the future. The case study revealed that the "*target*" can be overwritten with time, while "*common*" does not mean commonly defined. As we have seen, it is possible to create a vision without involving co-owners or employees: an objective or basic idea that is defined in this way can also have a pull effect on a company's followers [22: 110–111].

Conclusion

A predictable, programmable future is an essential part of strategy-making and strategic decision-making because a company that operates in a predictable environment possesses the type of stability upon which a genuine long-term strategy can be constructed. The previously presented strategy-making practice showed that the different attitudes to and interpretations of corporate future-construction of the publishing house management (*navigation*) and the controller (*prediction*), respectively, can be described by their different approaches to Foresight (Table 3).

Probing the future [22] is typical when creativity and innovation are given priority roles, and instead of planning the future, making sense of it on the basis of the lessons that are drawn from the events of the external environment is the preferred approach. This is how opening new shops or closing one, transformation into a publishing house and forming another can become meaning-giving, future-creating processes in the present.

The research results by Costanzo [23], which constitute the basis of Table 3, highlight the corporate decisions that are taken by common agreement, by consensus in the

interpretation of foresight as inventiveness. The stakeholders reported similar issues in the present case.

The success of the co-operation of the management group also derives from the specification of common goals, the shared values that were experienced at the beginning and their engagement, emotional commitment (participation through feelings [24]) to the company that they think of as their common child. The same is witnessed by the fact that whichever of the co-owners I asked about the publishing house, they always used the pronoun "we", which is indicative of the unity and real community of the management group.

In summary, the two approaches to foresight (i.e., prediction and inventiveness) co-exist in the practice of the company: their programmable and predictable future-creating operation provides a solid basis for organisational operation, thus integrating the construction and fathoming of the future into everyday practice.

In my answer to the research question, I analysed and interpreted the strategy-making practice of the case company and highlighted the nature of the future-constructing process. In doing so, I align this study with scholars who define the corporate foresight activity not as a one-off, periodic intervention, but as a process that is part of the operation of an organisation, through which the company seeks and finds its own way in the context of its everyday operational practice [25, 26] The relevant processes are characterised by specific levels of instinctive, reflexive or deliberate action, interpreted day-by-day in time, space and interpersonal relationships. Through this exploratory research, new fields of knowledge emerged in relation to the foresight approach. It makes contributions on both the theoretical and practice levels between the fields of organisational learning and strategic foresight and the role of organisational identity in the construing and/or construction of organisational future.

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