

Description for the general public

Due to increasing complexity of managing a modern company, contemporary boards of directors and supervisory boards face wide range of challenges. One of them is a growing pressure on more board's involvement in strategy. However, while strategic role of boards is perceived as important, understanding of how boards fulfil this role is limited. There is no theoretical and empirical consistency in the discussion: whether and how boards should involve in strategy process. Looking deeper into special committees among board devoted only to strategy and concentrating on its practices might give results, which can become a significant voice in ongoing debate. Appointing special committee is an organizational solution to which boards may delegate its important functions and tasks, which require additional engagement and expertise. In principle, boards can set up any committees that respond to their needs, however there are three most popular ones: audit, nomination and compensation. Strategy committee on the other hand is an example of a rather rare organizational solution among boards and poorly researched subject, despite growing pressure on more board involvement in strategy and increasing popularity of committees as a form of good corporate governance practice.

Two main objectives of the research project are: (1) to explore how boards strategize within strategy committees in listed companies in Europe and (2) to compare strategizing in boards with and without strategy committees. The previous lack of interest on this matter determines exploratory attitude towards research, no a priori theoretical assumptions and qualitative methods of analysis. The research program includes two studies: analysis of documents related to strategy committee for companies listed on stock exchanges in 9 European counties and in-depth interviews with supervisory board members in Poland. The research is embedded in strategy as practice approach, in which strategy is a socially embedded activity that arises under the influence of activities, interactions and negotiations of many entities and practices. With an emphasis on three aspects: the social, symbolic and material tools through which strategy work is done (practices), actual activities (praxis) and practitioners involved in work of strategy committees. Applying practice lances allows to look at strategy not as something companies have, but what people do and what are the actions that constitute strategy.