

Untamed Issues in Strategy

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Abstract

This article reports on insights from a series of focus groups and a survey of strategy practitioners and academics on future academic research needs in strategic management and ways of bringing practice and scholarship into closer alignment. By bringing the voice of practice into this ongoing conversation in the field, we complement other diagnoses of opportunities and challenges facing strategic management and identify new responses to them. Specifically, we advance the “untamed issues in strategy” – important topics in strategy practice today for which ready tools and approaches are lacking. We develop the implications of these pressing emerging and perennial issues for the future of strategic management.

Introduction

For more than half a century, strategic management has played an important role in shaping how organizations contribute to society—guiding managers as they allocate resources, build capabilities, and respond to economic and technological shifts. Yet as the world confronts rapid geopolitical shifts, digital transformation, and changing societal expectations of business, long-standing assumptions about strategy and its foundational questions appear increasingly strained. Scholars and practitioners alike sense that the field’s traditional compass no longer points clearly toward the strategic problems confronting modern enterprises. Amid conceptual drift, the field finds itself at a crossroads, once again compelled to re-examine its core questions and purpose. This essay contributes to this reflection by offering a practice-grounded, forward-looking agenda that reconnects strategic management scholarship with the organizational needs it is ultimately meant to serve.

Contemporary strategic management as a research field traces its roots to many sources, one of which is a defining conference held in Pittsburgh, Pennsylvania, in 1977. At this gathering, academics, executives, and consultants used a Delphi process to identify some of this nascent field’s most pressing research needs. These research opportunities were grouped into 18 topical areas (Schendel and Hofer, 1979).¹[2] Substantial progress has been made on many of these topics, even if few are completely settled in the academic literature. Such continued debate is to be expected given changes in the business environment and new dimensions of enduring strategic problems that surface over time. In addition, some topics might seem rather prosaic

¹ The eighteen topics are: 1. Strategy Concept, 2. Strategic Management Process, 3. Boards of Directors: The External-Internal Interface, 4. General Management Roles in Strategic Management, 5. Goal Formulation and Goal Structures, 6. Social Responsibility, 7. Strategy Formulation, 8. Environmental Analysis, 9. Strategy Evaluation, 10. Strategy Content, 11. Formal Planning Systems, 12. Strategy Implementation, 13. Strategic Control, 14. Entrepreneurship and New Ventures, 15. Multibusiness/Multicultural Firms, 16. Strategic Management in Not-for-Profit Organizations, 17. Public Policy and Strategic Management, 18. Research Methods in Strategic Management.

today (e.g., goal formulation), and others represent perennial challenges in need of scholarship (e.g., public policy and strategic management, the value of staff functions and roles, entrepreneurship, etc.).

In the intervening fifty years, the field has blossomed and evolved greatly. A second defining event that took stock of the field and looked forward was the “Napa Conference” in late 1990. The volume that emanated from that conference served to catalyze strategy research by advancing four fundamental issues of strategy (Rumelt, Schendel, and Teece, 1994): (1) How do firms behave? (2) Why are firms different? (3) What is the function of, or value added by, the headquarters unit in a diversified firm? and (4) What determines success or failure in international competition? Over the subsequent decades, the field has made enormous progress by providing deeper theoretical foundations for each of these canonical questions, as well as through research specialization and enhanced statistical methods and evidence (Leiblein and Reuer, 2020).

Yet, signs of unease with this definition of the field have emerged. For a plenary session at the 2017 Strategic Management Society (SMS) conference, Leiblein and Reuer carried out an informal survey of longstanding SMS members. Three-quarters of the respondents believed these four fundamental issues of strategy define the field, yet at the same time 88 percent believed that the field needs a new set of questions. Today, many scholars struggle to identify what makes contemporary research distinctly “strategic,” while simultaneously perceiving the field’s defining questions as a bit shopworn. The field seems to be struggling with an identity crisis.

This unease reflects, in part, dramatic shifts in the business environment. Shifts in the global political order (Teece, 2020) and changes in technologies affecting firm organization and competition (Bercovitz and Chesbrough, 2020; Csaszar and Jia, 2026) raise new challenges.

Teece (2020), for instance, suggests that the breakdown in the Washington consensus and rise of China elevate the importance of industrial policy in strategic management work, necessitating renewed attention to the fourth fundamental issue related to the determinants of success or failure in international competition. More broadly, though, the issue is whether and how the field implicitly or explicitly reconsiders all four and its definition of what makes strategic management research at once “strategic” and “management.” Both the adjective and the noun must mean something for this research enterprise.

Rumelt, Schendel, and Teece (1994: 553) anticipated this challenge. In an afterword to their volume, they observe that “[w]hat is strategic changes as time and discovery alter the basis of competition. These changes arise because education and research disseminate knowledge, reducing the degree to which a particular issue can be a source of advantage...Today’s strategic issues...are only dimly perceived by anyone within the academy.” Yet, the field lacks a mechanism for adding to, subtracting from, or modifying the four fundamental issues that have defined the field and specified its boundaries relative to other disciplines and applied fields within business schools.

At the same time, it is also argued that research is drifting away from addressing real-world problems that executives face in their strategy work (Drnevich, Mahoney, and Schendel, 2020). Concerns are also raised about fragmentation of the academic literature (Durant, Grant, and Madsen, 2017), undue focus on methodological issues (e.g., Snyder, Wuebker, and Zenger, 2025), a lack of clarity of key strategy concepts (Collis and Anand, 2021; Lieberman, 2021), and confusion about what is distinctive about strategic management research (Leiblein, Reuer, and Zenger, 2018).

There have been multiple proposals to address these challenges. For instance, in addressing the fragmentation of strategy research, Durant, Grant, and Madsen (2017) call for integrative literature reviews to cope with the field's phenomenological diversity and theoretical eclecticism. In fact, this was one of the motivations for developing the platform offered by the *Strategic Management Review (SMR)*. Oxley et al. (2010) instead call for disciplinary excellence and a strengthening of the essential characteristics of high-quality strategy theory and methods to promote progress and coherence. Rather than delineating questions that are “inside” or “outside” the field, Leiblein, Reuer, and Zenger (2018) suggest that new research on frontier topics can connect more effectively to the field's historical core by emphasizing the distinctiveness of strategic decisions within theories of competition, organization, and resource allocation.

These efforts might complement suggestions regarding the process of strategy research. For example, problem- and solution-centered approaches (Nickerson and Zenger, 2004; Nickerson, Yen, and Mahoney, 2012) encourage greater engagement with managerial challenges. Theory-based approaches (Felin and Zenger, 2017) emphasize how well-composed theories of competition can guide choice. Efforts to train managers to espouse scientific testing (Camuffo, Cordova, Gambardella, and Spina, 2020) and empirically test hypotheses underscore the value of hypothesis-driven problem solving and structured experimentation in managerial decision-making. The “foundations interviews” described by Ilseven et al. (2026) and others aim to help connect scholars to our field's history and emphasize the distinctive contributions of strategic management scholarship. All these efforts offer structured methods for identifying and theorizing strategic problems, helping to reduce conceptual drift and promote coherence across research streams.

In this article, we take a different tack. One that hearkens back to the field's origins: In the spirit of the "Pittsburgh conference," we seek to bring back the voice of practice by identifying the strategic issues executives consider most pressing and most in need of research attention. It is high time to do so. It is also a philosophical act. As Rumelt, Schendel, and Teece (1994: 555) argued, "strategic management should be phenomena driven. We believe theoretical development to explain the phenomena [is] necessary, not so much because causality will be found, but because the logic and rigor it generates will characterize the search as well as the answers."

Our premise is therefore straightforward. We believe the voice of practice holds the potential to provide unique input and advice to scholarship. There is a natural tendency for academic fields to become insular and self-referential, and this is to be expected given their own literature streams, organizing frameworks, interest groups, conversations, and available data sources, not to mention the powerful and proximate force of the institutional incentives and pressures that career researchers in universities face. Yet, for an applied field like strategic management, the supply of research must ultimately connect with the demand for insight, and this seems to be occurring less and less these days, despite the field's norms having prized its twin focus on rigor and relevance. To borrow the analogy of Drnevich *et al.* (2020), the "bucket brigade" involving "the practitioner [supplying] puzzles, ideas, judgments, and priorities for the researcher" (Bowman, 1990: 27) seems to be worth reactivating after years of relative neglect.

This practice-grounded orientation also speaks to the field's identity challenge. Strategic management is inherently interdisciplinary, drawing on economics, sociology, psychology, political science, organization theory, finance, and other disciplinary traditions. Yet the field cannot maintain coherence through methodology or disciplinarity alone. Its centripetal force

must instead come from shared questions: questions about competition, organization, resource allocation, and the choices that shape firm performance and societal consequences under uncertainty. From this perspective, practice is not merely a source of examples or applications. It is one way of disciplining the field's agenda by identifying which problems are consequential, insufficiently understood, and necessitating integrative theorizing.

Below we describe an ongoing partnership between the BCG Institute (the Boston Consulting Group's think tank) and the *Strategic Management Review* (SMR) designed to bring the voice of practice to strategic management scholarship. Drawing on focus groups, workshops, and surveys of executives, consultants, and academics, we identify a set of "untamed issues" in strategy: important challenges for which existing tools and frameworks remain inadequate. Our objective is to provide a forward-looking research agenda that complements prior efforts to assess progress within the field (e.g., Chaudhuri et al., 2021). Whereas earlier assessments largely reflected academic literature streams and interest groups, our focus is prospective, examining the unresolved problems practitioners face today. In this respect, our approach aligns with longstanding views that strategic management is distinguished by its attention to consequential decisions made under complexity and uncertainty (Ghemawat, 1991; Van den Steen, 2017; Leiblein, Reuer, and Zenger, 2018). We compare our framework with other recent initiatives and conclude by discussing broader implications for the future of the field.

Identifying the Untamed Issues in Strategy

The concept of "Untamed Issues" developed over several iterative cycles of engagement facilitated by the BCG Institute and the SMR co-editors to help bridge the widening gap between strategic management research and strategic management practice. The effort began with a series of workshops and focus-group discussions that brought together academics, consultants, CEOs,

chief strategy officers, and other senior corporate strategists. An initial workshop was held in New York City in 2023, followed by a larger workshop in San Francisco in June 2025 and a session held in conjunction with the Strategic Management Society Annual Conference in October 2025.²

Participants were invited to discuss where they felt intellectually “stuck.” That is, they described which problems mattered most today, which were least well addressed by existing research, and which did not fit neatly within existing frameworks. These conversations formed the foundation for the Untamed Issues construct by surfacing a preliminary list of 27 candidate issues that appeared important yet insufficiently theorized.

To broaden participation and assess the robustness of these themes, we conducted an informal survey in 2025. The objective of the survey was not to construct a representative sample or offer definitive evidence, but rather to solicit informed judgments from strategy experts. It was intentionally constructed as a convenience sample of highly informed respondents. Academic respondents were identified largely from the editorial boards of leading strategic management journals, including *Strategic Management Journal*, *Strategy Science*, and *Strategic Management Review*. As these individuals are highly active in evaluating strategy research and shaping its direction, they are well-positioned to judge where important opportunities for future research may exist. Senior managers were identified from networks of CSOs and senior strategy officers in major corporations, supplemented by contacts of the BCG Institute and the SMR’s Business Practice Advisory Board. The goal was to reach individuals who regularly confront strategic

² The June 2025 workshop in San Francisco included 40 participants, consisting of 21 practitioners and 19 academics. The October 2025 workshop held in conjunction with the Strategic Management Society Annual Conference included 61 participants, consisting of 33 practitioners and 28 academics. Attendance records from the August 2023 New York workshop are incomplete, preventing equivalent participant counts for that event, although the organizers recall roughly 25 managerial practitioners and fewer than 10 academics. Across these events, the individuals involved differed, apart from the co-organizers, reducing the likelihood that the list of issues simply reflected repeated interaction among the same participants.

decisions and can provide firsthand insight into contemporary strategic challenges. In total, survey requests were sent to 834 academics and 1,200 senior managers during the spring of 2025. A total of 175 responses were received, 102 from academics and 73 from senior managers. While the sample is not representative of either population, it is intentionally composed of respondents who operate at the frontier of strategic thinking in both academia and practice.

Because respondents were assured confidentiality, we report only aggregate information and do not provide respondent-level demographic detail. Available data indicate substantial heterogeneity among practitioner respondents in industry, geographic region, organizational background, functional responsibilities, and seniority. However, because comparable data are unavailable for nonrespondents, we are unable to provide nonresponse analyses. We therefore interpret the survey as an informed convenience sample rather than as a representative sample of either academics or practitioners.

The survey aimed to generate a forward-looking set of issues that these communities regard as important and to gauge perceptions of how well current research addresses them. The survey included a prompted list of 27 issues, derived from focus group notes and supplemented by committee deliberations. The survey also included an open-ended item inviting respondents to identify additional challenges not captured by the prompted list.

These open-ended write-in responses served primarily as a validity check on the comprehensiveness of the 27-item framework. Although respondents suggested a variety of additional challenges, they were highly idiosyncratic and did not reveal recurring additional themes that warranted separate treatment in the manuscript. Consequently, we use them as evidence that the prompted list captured the dominant issues raised by participants rather than as an independent source of new ones.

Respondents rated each issue along two dimensions. The first dimension represented the “importance” of the issue, defined as the perceived relevance and urgency of the issue for understanding or executing strategy. The second dimension represented the “coverage” of the issue, defined as the extent to which existing strategy research provides adequate frameworks, evidence, and actionable guidance on this issue. We acknowledge that these constructs are necessarily coarse. Our measure of importance may combine enduring relevance with urgency or salience. Similarly, our measure of coverage may combine several distinct forms of knowledge, including theoretical frameworks, empirical evidence, and actionable guidance. This simplicity was intentional. Because the survey targeted senior academics and executives with substantial demands on their time, we prioritized a short instrument that could be completed quickly while stimulating reflection on future research opportunities.

Before analyzing the responses, we assessed whether academics and senior managers differed systematically in their evaluations of the 27 issues. We conducted multivariate analyses of variance using respondent type as the independent variable and ratings of importance, coverage, and untamedness as the dependent variables. Omnibus tests based on Pillai’s Trace indicated no statistically significant differences between academics and managers for importance, coverage, or untamedness.³ Given this evidence of convergence, we pool responses across both groups in the analyses that follow.

Table 1 reports the descriptive statistics for our survey responses. The left-most column lists the 27 issues included in the survey. Subsequent columns report the mean and standard error of “importance” and “coverage,” along with our measure of “untamedness,” calculated as the

³ Specifically, the omnibus tests based on Pillai’s Trace indicate that academics and managers do not differ significantly in their responses to the 27 questions on importance ($V = 0.006$; $F(27,148) = 0.92$, $p = 0.58$), coverage ($V = 0.008$; $F(27,148) = 1.25$, $p = 0.20$), or untamedness ($V = 0.006$; $F(27,148) = 0.92$, $p = 0.58$).

difference between the importance and coverage. The right-most column categorizes issues as “tamed” or “untamed” and as “perennial” or “emergent.”

Table 1: Survey Descriptive Statistics

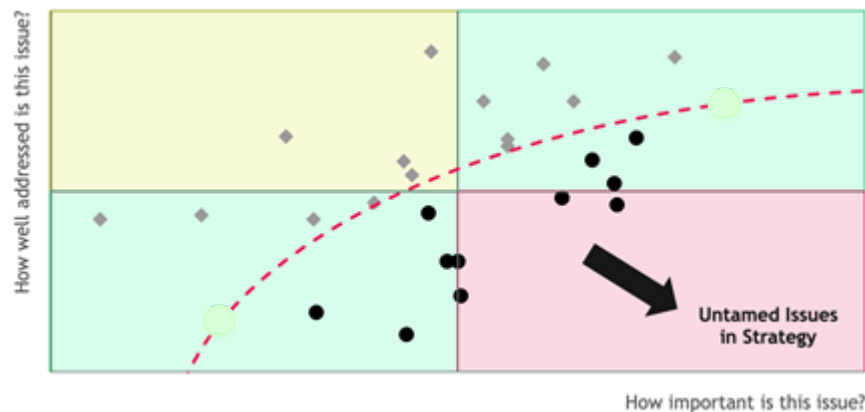
Issue	Importance	Coverage	Untamedness	Type
1. How to identify unique competitive positions?	4.10 (0.07)	3.31 (0.06)	0.79 (0.11)	T, P
2. How to find uncontested market spaces?	3.75 (0.07)	2.94 (0.06)	0.82 (0.10)	T, P
3. How to incorporate the actions and reactions of competitors in strategic decisions?	3.89 (0.07)	3.13 (0.06)	0.77 (0.11)	T, P
4. How to harness innovation to sustain competitive advantage over the long term?	4.21 (0.07)	3.11 (0.07)	1.10 (0.10)	U, P
5. How to identify emerging trends in your industry and capitalize on them?	4.02 (0.08)	2.97 (0.06)	1.05 (0.11)	U, P
6. How to build a culture of innovation and agility?	3.98 (0.07)	2.69 (0.06)	1.29 (0.09)	U, P
7. How to build a holistic strategy addressing challenges at different timescales?	3.65 (0.07)	2.46 (0.06)	1.19 (0.11)	U, P
8. How to balance short-term financial performance with long-term goals?	3.98 (0.07)	2.78 (0.07)	1.19 (0.11)	U, P
9. How to allocate resources in the presence of ever-evolving conditions?	3.93 (0.07)	2.88 (0.06)	1.05 (0.10)	U, P
10. How to balance exploration (innovation) and execution (efficiency)?	3.70 (0.08)	3.13 (0.07)	0.58 (0.13)	T, P
11. How to build organizational resilience to thrive amid uncertainty and volatility?	3.87 (0.07)	2.72 (0.06)	1.15 (0.10)	U, E
12. How to choose the boundaries of the organization (e.g., outsourcing, off- or re-shoring, vertical integration, etc.)?	3.59 (0.08)	3.33 (0.08)	0.26 (0.15)	T, P
13. How to evolve the organization's scope as it grows (e.g., through diversification, M&A versus organic growth, restructuring, etc.)?	3.83 (0.07)	3.28 (0.07)	0.55 (0.13)	T, P

Issue	Importance	Coverage	Untamedness	Type
14. How to address public policy in strategy (e.g., how to reflect trade policies and tariffs, how to take advantage of incentives and subsidies, etc.)?	3.59 (0.09)	2.66 (0.07)	0.93 (0.12)	T, P
15. How to account for the potential impacts of geopolitical shifts, tensions and pressures for de-globalization in your strategy?	3.63 (0.09)	2.46 (0.07)	1.17 (0.12)	U, E
16. How to address prevalent social challenges in your strategy (e.g., politicization of business, environmental responsibility, misinformation and public trust, etc.)?	3.35 (0.09)	2.63 (0.08)	0.71 (0.16)	T, E
17. How to address alternative governance models (e.g., stakeholder-based, cooperative and employee-owned models, etc.)?	2.90 (0.10)	2.63 (0.09)	0.27 (0.17)	T, P
18. How to navigate the increasing regulatory scrutiny on data privacy and security?	3.11 (0.09)	2.65 (0.08)	0.46 (0.15)	T, E
19. How to foster sustainable growth in a resource-constrained world?	3.47 (0.09)	2.70 (0.08)	0.77 (0.14)	T, E
20. How to identify the resources and capabilities needed to succeed in the future?	3.75 (0.08)	2.97 (0.07)	0.79 (0.11)	T, P
21. How to align resource allocation choices to complement existing organizational decisions and activities?	3.54 (0.08)	2.87 (0.07)	0.66 (0.11)	T, P
22. How to integrate AI in strategy processes (e.g., decision-making, strategic planning, etc.) to improve accuracy and efficiency?	3.54 (0.09)	2.15 (0.07)	1.39 (0.11)	U, E
23. How to address AI and digital transformation as they commoditize old sources of advantage?	3.66 (0.09)	2.31 (0.08)	1.34 (0.12)	U, E
24. How to use AI and predictive analytics to anticipate market changes and adjust our strategies?	3.35 (0.09)	2.25 (0.08)	1.11 (0.12)	U, E
25. How to ensure the ethical use of AI and navigate uncertain market regulations?	3.17 (0.10)	2.21 (0.08)	0.95 (0.15)	T, E
26. How to align multiple organizational levels when developing and executing a strategy (e.g., corporate level, business unit level, country level, ecosystem, industry, etc.)?	3.55 (0.09)	2.82 (0.07)	0.74 (0.12)	T, P
27. How to devise performance management systems (e.g., balanced scorecards, OKRs)?	3.29 (0.08)	2.98 (0.08)	0.31 (0.15)	T, P

Table Note: Entries report mean ratings. Standard errors are reported in parentheses beneath each estimate. U= Untamed Issue; T = Tamed issue; P = Perennial issue; E = Emerging issue. Untamedness equals the importance score less the coverage score.

We classify an issue as untamed when the gap between perceived importance and perceived coverage is not merely positive but comparatively large compared to the other issues in the survey (see Figure 1 for a graphical depiction of untamed issues). We did so by conducting a series of one-tailed t-tests to assess whether a specific topic’s “untamedness” was significantly greater (less tamed) than the grand mean across all 27 questions (which is 0.87). This procedure reduced the initial set of candidate issues and yielded the 11 issues labeled as Untamed (a “U”) in Table 1. Thus, “untamed” does not mean that no research exists on an issue; rather, it means that respondents perceive the issue as especially important relative to the adequacy of existing theoretical, empirical, and practical guidance.⁴

Figure 1. Conceptualizing the Untamed Issues in Strategy



⁴ The 11 untamed issues are: (1) harnessing innovation to sustain competitive advantage over the long term; (2) identifying emerging trends and capitalizing on them; (3) building a culture of innovation and agility; (4) building a holistic strategy across different timescales; (5) balancing short-term financial performance with long-term goals; (6) allocating resources in ever-evolving conditions; (7) building organizational resilience amid uncertainty and volatility; (8) accounting for geopolitical shifts, tensions, and pressures for de-globalization; (9) integrating AI into strategy processes; (10) addressing AI and digital transformation as they commoditize old sources of advantage; and (11) using AI and predictive analytics to anticipate market changes and adjust strategy.

The survey results reveal a landscape shaped by both enduring and emerging challenges. Many highly rated issues involve long-standing concerns of strategic management scholars, including resource allocation, competitive positioning, innovation, and organizational adaptation. At the same time, respondents highlighted other challenges arising from profound technological, geopolitical, and organizational changes. The continued prominence of perennial concerns echoes recent research showing that core concepts in strategic management (e.g., competitive advantage, dynamic capabilities) remain contested and continue to deserve active research attention (e.g., Collis and Anand, 2021; Lieberman, 2021). Taken together, the findings portray a field in transition: core strategic challenges remain, but their underlying drivers and required responses have changed dramatically.

Several issues consistently ranked high on the “importance” scale. These include innovation and growth, competitive positioning, and identifying emerging trends. In fact, among the top issues rated as most important in our survey, only “resilience” was classified as an emerging issue. Thus, taken together, this list of important issues reveals a cluster of classic, perennial topics centered on designing organizations capable of maintaining adaptability and coherence in environments characterized by rapid change and uncertainty.

The issues perceived as least covered in existing strategic management research are dominated by questions concerning artificial intelligence and its broader implications for competition and organizational strategy. Respondents reported limited guidance on how firms should integrate AI into existing processes, address AI-driven commoditization of traditional sources of competitive advantage, and use AI predictive analytics to anticipate market changes. Beyond AI, respondents viewed geopolitical tensions, alternative governance models, and the implications of changing societal expectations for public policy as areas where available theory

and evidence lag managerial needs. Together, these responses suggest that environmental change has outpaced the development of existing frameworks, leaving managers to confront high-stakes decisions with limited conceptual and empirical guidance.

The distinction between tamed and untamed issues should not be interpreted as a distinction between “settled” and “unsettled” theory. Rather, tamed issues are those for which the gap between perceived importance and perceived coverage is comparatively small. Some tamed issues are highly important but comparatively well covered. For example, respondents rated identifying unique competitive positions as one of the most important topics in the survey, yet also viewed it as comparatively well addressed by existing strategy research and tools. Other tamed issues are less central in current respondents’ assessments and also less covered, such as alternative governance models or performance management systems.

The right-most column in the table further classifies issues as “perennial” or “emergent.” Perennial issues are those that have been central to the field for several decades, generating sustained research streams since at least the 1990s. For example, tensions between exploration and exploitation or between short- and long-term goals have long occupied a central place in strategy research (March, 1991; Tushman and O’Reilly, 1996; Teece, Pisano and Shuen, 1997). Similarly, questions concerning firm scope, resource allocation, and organizational learning trace to foundational debates in strategy and the theory of the firm (Bower, 1970; Meyer, 1982; Rumelt, Schendel and Teece, 1994). Emergent issues are those whose salience has shifted materially in recent years in response to structural changes in technology, geopolitics, or society. Although earlier work addressed political risk and nonmarket strategy (e.g., Vernon, 1966; Baron, 1995), heightened attention to geopolitical tension, rivalry, and economic fragmentation represents a new wave of attention (Lubinski and Wadhwani, 2020; Moura, Lawton and Tobin,

2025). Likewise, while digital technologies have long been studied, the strategic implications of artificial intelligence have become central in recent years (Csaszar and Jia, 2026). Finally, although adaptation to environmental jolts has been examined previously (Meyer, 1982), the elevation of resilience as a strategic capability has intensified markedly in the past decades, leading us to classify it as emerging.

The 11 issues identified as untamed clustered naturally into four thematic groups, as shown in Figure 2. The bottom row of the figure contains two themes that are comprised solely of perennial challenges in strategy. The cluster in the bottom left, *Conflicting Priorities*, captures enduring tensions such as managing differing time horizons in strategy making and execution, as well as balancing growth with efficiency tensions now intensified by digital transformation and shifting investor expectations. The cluster in the bottom right, *Vitality*, encompasses innovation, emerging trends, and organizational agility—longstanding strategic concerns that now require new conceptualizations in an environment of faster cycles, ecosystem- and platform-based competition, and technological disruption.

The two clusters in the top row contain predominantly emerging issues. The top-left group, the *Impact of AI*, includes questions about AI integration, market anticipation, and AI-driven commoditization—representing deep strategic implications rather than operational adoption challenges. The final cluster, in the top-right, *Uncertainty*, reflects the growing influence of geopolitics, macro-volatility, and resource allocation under uncertainty—areas where existing theory provides insufficient guidance for navigating systemic shocks.

Figure 2: The Untamed Issues in Strategy



The survey suggests that the field is simultaneously confronting long-standing issues that define its intellectual core and newly-emergent challenges arising from recent geopolitical and technological changes. In practice, these issues are deeply interconnected. Perennial issues such as resource allocation remain central but are now complicated by heightened uncertainty and faster cycles of change. Similarly, innovation and organizational vitality are now closely tied to the strategic implications of AI.

These dynamics come into sharper focus when viewed through the four categories of “Untamed Issues.” The field's traditional concerns remain highly relevant but changing environmental conditions have transformed their underlying drivers and intensified their complexity. At the same time, entirely new challenges, particularly those related to AI and geopolitical uncertainty, have risen rapidly in importance. Together, these patterns underscore a gap between what matters most in practice and what current strategy scholarship fully explains—reinforcing the core premise of the Untamed Issues project.

Untamed Issues Workshop

We convened a workshop at the 2025 Strategic Management Society annual conference to present the survey evidence and complement our prior efforts to frame and discuss the Untamed Issues discussed above. The session was designed as a working forum in which senior scholars and senior practitioners could jointly interrogate the agenda, test its resonance, and explore what it might imply for research, education, and field-level organizing.

Participants were assigned to four tables, each tasked with examining the agenda through a different lens: (1) the research agenda, (2) the research operating model, (3) education and learning, and (4) forums and communities. This format was designed to surface both content-focused observations about specific issues and system-level reflections on how the field might organize around them.

The Research Agenda table focused on how issue identification might become a *regular cadence* rather than a one-off exercise. Participants highlighted three needs in particular. First, the identification of issues should be systematic and recurring. Rather than relying on idiosyncratic researcher interests or episodic crises, the field could adopt periodic surveys, practitioner roundtables, and issue-framing workshops to regularly update our understanding of which strategic challenges are both salient and underserved. Second, issue selection must move beyond intellectual curiosity to incorporate considerations of strategic centrality (e.g., is this issue related to resource allocation, organization scope, or advantage?), societal importance (e.g., does this issue affect stakeholders beyond managers and shareholders?), and tractability (e.g., is the issue amenable to rigorous inquiry?). Third, participants underscored the importance of *two-way communication with practice*: strategists and executives should not only serve as

respondents to academic surveys but as co-authors of the agenda, signaling emerging problems and validating which issues are truly consequential and insufficiently addressed.

The Research Operating Model table discussed the institutional and incentive structures that currently govern the production and reward of strategic management research. Participants noted that the field's aspiration to address untamed issues is undercut by an incentive system that disproportionately rewards novelty within academic research streams and methodological refinement over problem-driven engagement and practice-oriented impact. Several comparisons were made to medicine and other applied fields, where translational research, clinical practice, and basic science are more tightly coupled. This group emphasized that an untamed issues agenda is unlikely to be sustainable without boundary-spanning roles that bridge academic research and practice-oriented organizations such as consultancies, think tanks, and corporate strategy groups, as well as adjustments to how we fund research and assess contributions.

Discussion at the Education and Learning table turned to the implications of untamed issues for teaching and training of MBA students, executive learners, and doctoral students. Participants observed that many curricula have not kept pace with the growing salience of AI, deep uncertainty, and the diversification of strategist career paths. The group identified opportunities to strengthen training in decision-making under uncertainty, AI-augmented analysis, and systems thinking, while expanding the use of simulations, live cases, and other experiential learning tools. The group also considered how practitioner-oriented materials and alternative dissemination channels might accelerate the diffusion of insights.

The Forums and Communities table examined the field's infrastructure. Participants argued that if the field is to take untamed issues seriously, it requires an enhanced infrastructure to support more frequent and substantive interactions between scholars and practicing managers

than currently occurs through annual conferences or episodic special issues. Proposals included the development of dedicated communities of practice, virtual forums that convene around specific issues, and cross-institutional projects, possibly hosted or coordinated by SMR and the BCG Institute.

Despite their different focal points, several common themes emerged across the four tables. First, participants repeatedly emphasized the need for greater interdisciplinarity. Untamed issues such as AI or geopolitical tensions cut across traditional disciplinary and field boundaries and require insights from multiple fields.

Second, participants advocated for a more dynamic and ongoing mapping of untamed issues. The initial issue map of untamed issues was viewed as a valuable starting point rather than a fixed classification schema. It was stressed that it should remain provisional and subject to revision. New issues will emerge, some will fade, and others will be redefined as understanding deepens.

Third, participants noted that environmental changes may be occurring more rapidly than many traditional assumptions about organizations, industries, and governance structures allow. Several participants observed that the traditional hierarchy of rates of change—where markets and technologies are assumed to evolve faster than organizational forms and governance structures—may no longer hold. In some domains, firms, ecosystems, and even governments are reconfiguring at a pace that challenges extant theories of the firm, industry structure, and competitive advantage.

Fourth, participants expressed a strong demand for actionable insights, evidence, and tools. Participants valued conceptual reframing but were equally concerned with what strategists can *do*. There was a strident call for artifacts, decision aids, diagnostic tools, simulations, and

empirically grounded playbooks that help organizations navigate untamed issues under conditions of resource constraints, time pressure, and political complexity.

Finally, participants surfaced concerns about the relevance, speed, and utility of academic research. Participants voiced concern that the field’s dominant rhythms—multi-year research projects, lengthy review processes, and narrow topic specialization—are increasingly misaligned with the tempo and scope of strategic decision-making. Participants worried that, without new mechanisms for faster learning cycles and more accessible outputs, the field risks ceding influence over central strategic questions.

Taken together, these workshop insights support the notion that untamed issues are not just a new list of topics; they point toward a different way of organizing strategic management scholarship and practice around emergent, perennial, and high-consequence problems.

Implications for Future Strategy Research

We are not the first to diagnose and respond to the challenges and opportunities facing the strategic management field. It is therefore helpful to compare the Untamed Issues framework with other recent efforts to define the field’s central questions (see Table 2). These comparisons reveal both continuity and evolution in how the field identifies its most pressing challenges. The SMS’ “Big Six” questions emerged from engagement with their stakeholders,⁵ and the ten topics addressed by the 2024 Utah Strategy Summit were squarely grounded in academic diagnosis of the literature, highlighting conceptual and methodological challenges that hinder theoretical progress. The Untamed Issues framework complements these efforts by incorporating the perspectives from senior managers through focus groups and survey data.

⁵ <https://www.strategicmanagement.net/strategic-insights>. Accessed 1/30/26.

Although these initiatives use different processes for issue identification—SMS through stakeholder consultation, Utah through scholarly critique, and Untamed Issues through focus groups and informal survey data, several points of convergence arise. In particular, all three initiatives emphasize (1) the implications of disruptive technology and AI on core strategic questions, (2) the importance of growing geopolitical uncertainty and deglobalization, and (3) the heightened importance of strategic decision-making in the face of uncertainty and volatility.

Table 2: Opportunities and Challenges for Strategic Management

Strategic Management Society’s “Six Big Questions in Strategic Management (2023)

1. Sustainability: How does the increased focus on sustainability (environmental, social, and economic) impact business models of the future?
2. Technology: How does disruptive technology and the explosion of access to data impact firm strategy, human capital management, and society?
3. DEI: What role do diversity, equity, and inclusion initiatives in the workforce play in firm performance and competitive advantage?
4. Deglobalization: What impact do deglobalization pressures have on firm strategy, entrepreneurial opportunities, interorganizational arrangements, and shifts in the prominence of different economies?
5. Innovation: How do organizations balance the need for innovation and growth with efficiency concerns and business model constraints?
6. Leadership: What are the roles of the CEO and Executive Board as they work to address complex and potentially transformative issues?

Utah Strategy Summit Questions (2024)

1. Some would argue that the core strategy course has not fundamentally changed in decades. What needs to change?
2. What should strategic management’s dependent variable be?
3. What does strategic management look like if it took stakeholders seriously?
4. How is strategic management useful in a world of Knightian uncertainty?
5. How do we link theory and practice in strategy?
6. How far can we push toward causal identification in a field focused on novelty, uniqueness, and complementarity?
7. How will artificial intelligence reshape the practice of strategic management?
8. The firm, the transaction, the business model, resources, the network, the ecosystem, the

- platform— is the proliferation of units of analysis healthy or unhealthy for the field?
9. What does strategic management have to say about grand challenges?
 10. The causes and consequences of activist states for enterprising firms and markets.
-

At the same time, the initiatives differ in the salience assigned to certain topics. For example, themes such as sustainability and “executive roles” featured prominently in the SMS’ Big Six questions but were neither directly addressed at the Utah summit nor visible in our survey results. In addition, DEI issues were featured in the SMS’ Big Six but did not emerge from our survey findings. Discussions of conflicting priorities were part of the SMS’ Big Six and the Untamed Issues survey but were not highlighted explicitly at the Utah Summit. Overall, this comparison suggests a field that is adjusting its intellectual agenda as changes in the external environment alter the problems academicians and managers view as most consequential.

While all of these efforts focus on research within the strategic management field, the Untamed Issues agenda also points toward a substantially more interdisciplinary research agenda. This is most naturally seen in the emerging issues associated with AI and uncertainty. Understanding how AI alters competition, organizational design, decision-making, firm boundaries, and resource allocation will require collaboration among strategy scholars and experts from other fields, including computer science, economics, and behavioral research. Likewise, addressing geopolitical fragmentation and regulatory uncertainty may require integrating insights from political science, international relations, military history, and international economics. The challenge is not simply to borrow ideas from adjacent fields, but to leverage them in ways that illuminate the unique competences of strategy scholars in tackling these frontier topics in systematic ways while also speaking to the distinctive features of strategic management.

It is also useful to distinguish expert input from interdisciplinary research. Expert input occurs when scholars consult specialists, executives, or practitioners to better understand a phenomenon. Interdisciplinary research goes further by combining the concepts, mechanisms, evidence, and standards of multiple fields to generate explanations that no single field could produce alone.

For example, research on AI and strategy might combine computer science insights into prediction and model design with strategy theory on decision interdependence, competitive positioning, organizational design, and resource allocation. The resulting work would not simply ask whether AI improves forecasts; it would examine how human-AI decision architectures change strategic choice, authority, learning, and advantage. Similarly, research on geopolitics and strategy might combine political science theories of state behavior and international institutions with strategy theories of firm adaptation, competitive interdependence, and opportunity creation, thereby explaining how multinational firms shape and respond to geopolitical tensions.

Given the similarities as well as the differences in research priorities evident across these research agendas, it would be valuable to obtain input and advice from other specific stakeholders in practice. For instance, entrepreneurs and venture capitalists could provide insight into the frameworks, heuristics, and tools that they find valuable in developing nascent businesses. In some cases, the valuable knowledge may already exist but remain poorly communicated. In other cases, new research opportunities might be identified. Similar efforts could target CEOs, board members, and the growing range of strategy-related executives, including CSOs, CTOs, and CDOs, whose responsibilities increasingly shape strategy work.

One way to interpret the untamed issues agenda is by simultaneously considering what makes for good strategy research, good social science, and good empirical methodology (see Chaudhuri et al., 2021). Many of the issues identified here sit at the intersection of these domains: they are substantive strategic problems (e.g., navigating AI-enabled competition), embedded in evolving social and institutional contexts (e.g., shifting regulatory regimes and geopolitical tensions), and dependent on evolving methods (e.g., a need for real-time data, machine learning, field experiments). The workshop participants stressed that for untamed issues to be more than a catalog of interesting puzzles, strategy scholars must explicate the field's distinctive contribution at this intersection. This involves clarifying what we add that is not already provided by adjacent disciplines: for example, a theory of how firms design and adapt decision rules under uncertainty; how they orchestrate resources and relationships across firm boundaries; or how they experiment with new organizational forms in the face of systemic shocks.

We view the untamed issues as providing fertile ground for “good strategy” research. Such future research should be well-anchored in the relevant disciplinary theories (e.g., economics, sociology, political science, etc.) and offer compelling statistical evidence. However, given that some issues are more emerging, and hence pre-paradigmatic, we also see value in work that is less precise in terms of disciplinary precision and causal evidence. In this sense, the Untamed Issues agenda becomes a lens through which to restate and sharpen the strategy field's identity as an applied, integrative, and problem-driven field.

A second implication is that the untamed issues identified in our work can be systematically mapped onto the field's traditional concerns with resource allocation, firm scope, and competitive advantage. Many untamed issues manifest themselves as resource allocation

challenges. For example, where to invest under radical uncertainty? How to balance exploration with exploitation in AI and digital capabilities? How to allocate attention and managerial bandwidth across competing strategic horizons? Other untamed issues pertain to firm boundaries and scope. For example, how to decide what to internalize versus orchestrate through ecosystems? How to govern data, algorithms, and platforms? How to structure collaborations with governments, NGOs, and civil society to address system-level challenges? Still other untamed issues raise questions about the basis and durability of competitive advantage. For example, what constitutes an advantage when technologies and institutional arrangements are shifting rapidly? Whether and how do learning systems, data assets, and organizational resilience become central sources of advantage? How can firms ethically sustain an advantage in domains with significant societal consequences?

Seen from this perspective, untamed issues are not peripheral to the theoretical core of strategy; they are a natural extension of its historical core. The untamed issues challenge us to design better decision aids for practitioners (e.g., frameworks, heuristics, and tools) that translate enduring issues of strategy into actionable guidance under conditions of rapid change.

These mappings also raise a level-of-analysis implication. Many untamed issues are not confined to a single level such as the business unit, corporation, industry, ecosystem, or country. Geopolitical shifts, for example, may affect country portfolio choices, supply-chain architecture, business-unit investment, ecosystem participation, and product-market positioning. AI may similarly operate at the task, process, business-unit, firm, and ecosystem levels. This cross-level character may help explain why these issues remain difficult to tame: they require theories and evidence that connect macro-level changes to organizational design, resource allocation, and

competitive action across multiple levels of analysis. Future work should therefore specify the focal unit of strategic action and examine how mechanisms differ across levels.

A third, broader set of implications concerns the relationship between strategy and adjacent fields, such as the theory of the firm and industrial organization. Many untamed issues revolve around questions of organizational design, governance, and coordination—areas historically informed by transaction cost economics, property rights theory, and agency theory. Yet the pace and nature of change in digital ecosystems, AI, and global value chains expose limitations in these frameworks. One opportunity is to use the untamed issues agenda as a bridge between Simonian design science and mainstream empirical strategy. Rather than solely explaining observed organizational forms, strategy scholars could engage more actively in designing and evaluating alternative structures, rules, and processes suited to new strategic environments. This would entail a more iterative, problem-driven orientation: proposing institutional and organizational designs, testing them empirically (often in collaboration with practitioners), and refining both theory and practice in tandem.

Other fields will undoubtedly address parts of the untamed issues identified here. Strategic management's distinctive contribution lies in explaining how these issues affect competition, organization, and resource allocation. Because untamed issues are novel, ill-defined, and highly interdependent, they require systems-level reasoning about how choices interact across firms, markets, and institutions. This is precisely the kind of integrative perspective that strategy research can provide.

A fourth major implication regards opportunities for methodological renewal. Many of the untamed issues, and indeed many of the most salient problems historically identified by strategists, involve fast-moving, highly contextual, digital phenomena. These conditions create

opportunities to use new types of data and methods. For example, if one accepts that the speed of decision-making is increasing, then it is likely that real-time and high-frequency data, including digital trace data, sensor data, and platform activity, will become more valuable, as it allows researchers to capture evolving strategic interactions and organizational responses. Alternatively, the increased contextualization of many problems implies increased benefits to expanding the use of field experiments, A/B tests, and simulation-based experiments (including agent-based models) to evaluate strategic interventions and organizational designs under controlled conditions.

A related opportunity concerns identifying heterogeneous effects. Many untamed issues are unlikely to yield universal prescriptions because their consequences depend on organizational context, industry structure, institutional conditions, and managerial choices. AI, for example, may strengthen incumbents in some settings while lowering entry barriers in others. Geopolitical tensions may create opportunities for some firms while imposing constraints on others. Future research should therefore move beyond average effects and place greater emphasis on when, where, and for whom strategic relationships differ. Configurational methods, heterogeneity analyses, machine-learning techniques, and multi-level designs may help uncover context-specific mechanisms while preserving the field's commitment to theory development.

It is also important for the field to consider the Untamed Issues in a longitudinal sense. An “untamed issues” scorecard could track where practitioners believe progress is being made, and an “untamed issues” monitor could also surface new untamed issues before they are perceived by the academic community. Such a mechanism could regularly track perceived importance and coverage over time, identify emerging issues, and integrate input from strategy scholars, executives, entrepreneurs, investors, and other stakeholders. Rather than treating the

current untamed issues map as an endpoint, the “strategy monitor” would institutionalize ongoing discovery, evaluation, and prioritization of strategic issues.

Revisiting the issue map over time is important because practitioners may rate issues as important partly because they are urgent. This is likely to be true of AI in particular. Future work should distinguish AI’s broad implications for business and management from its strategic implications for competition, organization, and resource allocation. Future work could also unpack the “coverage” dimension to distinguish gaps in knowledge creation from gaps in knowledge dissemination (Shapiro, Kirkman, and Courtney, 2007).

A final implication concerns field-level governance. If untamed issues are to become more than a periodically refreshed list, strategy journals, professional associations, doctoral programs, deans, and research funders will need to create institutional supports for problem-driven, practice-engaged inquiry. Journals might invite shorter agenda-setting essays, translational reviews, registered field collaborations, or special issues organized around specific untamed issues. Professional associations might convene recurring scholar-practitioner forums that update the issue map and assess whether research coverage is improving. Doctoral programs might train students not only to extend literatures but also to diagnose consequential strategic problems and build research programs around them. These changes would not relax standards of rigor; rather, they would broaden the field’s definition of contribution to include research that is theoretically grounded, empirically credible, and useful for addressing high-consequence strategic problems.

Conclusion

The Untamed Issues in Strategy and the collaboration between the BCG Institute and Strategic Management Review provide a useful mirror for the field to take stock of where

research efforts are being allocated relative to the current needs of practice. We do so by reporting the current, perceived needs of a select group of senior practitioners and academics. As a mirror, it reflects back how leading academicians, prominent consultants, and practicing senior strategists currently perceive the landscape of strategic challenges—where they see pressing problems, where they see under-addressed domains, and where they harbor doubts about the relevance, speed, and utility of our collective output. Some of what we see in that mirror is reassuring: the field continues to engage with central questions involving resource allocation, organization, and advantage. Other reflections are more troubling: persistent gaps in practice—scholar alignment, slow adaptation to new phenomena, and institutional arrangements that continue to discourage interdisciplinary and problem-driven work.

The Untamed Issues in Strategy also serves as a compass. For example, the SMR could use this framework to consider future initiatives and events, journal content, and engagement with practice (e.g., the Business Practice Advisory Board). More broadly, as a compass, the untamed issues agenda points toward the potential for a renewed, albeit challenging program for the field: one that is more explicitly oriented around emergent and perennial challenges, more deeply connected to practice, more open to methodological innovation, and more willing to rethink its own operating model. It suggests that the vitality of strategic management as a field will depend not only on the elegance of its theories within certain academic literatures but also on its willingness to tackle the problems that matter most to organizations and societies—and to do so in ways that are cumulative, collaborative, and actionable.

We offer the Untamed Issues in Strategy to academic researchers in the hope that it will inspire their own research as they reflect on where the field has been and might go, as well as to provide an organizing device for their own teaching and engagement activities. In particular, we

hope that this essay will also be useful to doctoral students and others new to the field, helping them place current research opportunities within the history of the strategic management field. The Untamed Issues in Strategy also suggest opportunities for them to carry our replications with other managers working in different contexts. The work of rigor, relevance, and renewal lies ahead for them.

Aligning research with practice is not an optional add-on but central to the strategy field's identity as an applied discipline. We hope that this essay inspires researchers to go beyond identifying and learning the "untamed issues" to take up the worthwhile work of engaging with practice and the challenging task of "taming" these issues. Revitalizing the "bucket brigade" would strengthen the circulation of puzzles, evidence, theories, and tools between scholars and practitioners, helping the field remain both rigorous and consequential.

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