

# *Managing Uncertainty: The Case for Scenario Planning in Management Education*

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## **Abstract**

What does it mean to manage uncertainty in firms? What are the pedagogical tools that can be used to teach students to manage uncertainty in the business school classroom? How can the case method of instruction, for instance, be deployed both in firms and in classrooms to further the modalities of scenario planning? What will a 'strategic approach to the case method' itself make possible in business schools? These are some of the important questions that are addressed in this essay. The main contention here is that while the case method continues to be a 'necessary tool' of management education, it is not a 'sufficient tool' in environments that are characterized by uncertainty. This is because the main assumptions about causality in the case method are based on the notion of linearity. That is why it is necessary to supplement the case method of instruction with scenario planning to make sense of uncertainty. It is also important to note that there are four levels of uncertainty in strategic theory. The linear assumptions in the traditional approaches to the case method of education therefore have to be supplemented with the 'many-worlds' or non-linear approaches that scenario-planning makes available for us in the classroom to handle these higher levels of uncertainty. Incorporating scenario analysis within the case method will not only re-vitalize the case method, but also make a strong case for it as a tool of instruction in business schools. It is therefore important to integrate scenario analysis within the structure of the case method. This will help to re-enforce the locus of the pedagogical authority that is needed to teach in business schools, by making the case method of instruction as dynamic as possible. Reciprocally, the case method can also be 'exported to scenario-planners' in firms who find that they are not allowed to assume the pedagogical authority needed to teach their corporate boards, but are forced to function within their strategic planning units. What strategic

planners can do instead is to use indirect forms of pedagogy like the case method to get the board to make the right inferences about what the future might be like, or what it means to 'fold the future in', without making the obvious mistake of asserting that they (i.e. the scenario planners), in fact, know what the future holds. The most effective way of learning to manage uncertainty in the classroom and the boardroom then is by working-out a 'win-win' relationship of theoretical reciprocity between these forms of case analysis.

**Keywords:** Case Method; Disruptive Innovation; Learning; Resistance; Scenario Planning; Transitional Object; Transitional Space; Uncertainty.

## **1. Introduction**

While management educators may not always invoke the same notion of uncertainty, they will, no doubt, agree that uncertainty has become an integral aspect of both the internal and external environments that business firms are increasingly confronted with in many parts of the world. There is also the danger that globalization will increase, and not decrease, these levels of political and socio-economic uncertainty. Any attempt to prepare students of management to come to terms with the endemic uncertainty of the world in which they will come of age must ask what pedagogical method is most suitable for this task given, that conventional notions of planning have become 'futile' (Drucker, 1992). Can the case method - which has proved useful across a range of socio-economic contexts - again do the trick? If yes, what are the supplementary techniques that must be introduced in the management classroom to facilitate the development of such techniques? This essay will argue that if the technique of scenario planning is used to supplement traditional approaches to the case method, it will prove to be of immense help in preparing students to manage both

internal and external forms of uncertainty post-placement. In order to make this possible, what we need is a strategic approach to the case method (Srinivasan, 2010). This simply means is that the insights of strategic theory in areas like change, uncertainty, linearity and complexity must be dynamically incorporated within the pedagogical theory and practice of the case method. This essay sets out a series of hints on how this can be done without pretending to have exhausted the problem. It is structured instead as an invitation to scholars, interested in the intersections between the areas enumerated above, to think further on the role that the case method of management education can play in this process.

## 2. The HBS Case Report

It is best to begin by setting out the elementary structure of a case report, and analyze its presuppositions about the nature of decision-making in firms. While management cases - especially of the Harvard Business School variety - are indeed complex artifacts that weigh heavy with data in the form of numerous annexures, veterans of the case method know that case analysis is not an attempt to make sense of all the data available in a case. Instead, it attempts to start with a situation analysis in response to the assignment question. There is a huge difference between having an open-ended discussion on what a particular case is all about and attempting to have a more focused discussion on what a suitable answer to the assignment question might be.

Situation analysis is an attempt at managing complexity in case analysis: open-ended discussions are invariably complex and will generate huge centrifugal forces. Analyzing a case in response to the assignment question is a more pragmatic response on the part of the case instructor and the students enrolled in a course because it recognizes an important methodological principle. That principle states that any well-written HBS case can be taught repeatedly (year-after-year) as though it were a new case by merely changing the assignment question. Ergo, it does not make much sense to analyze every conceivable aspect of the case; it makes more sense to have a 'focused discussion' on the decision-making challenges in a given case, and ensure that students

submit their case reports on time. What is at stake theoretically in reducing a case analysis to a situation analysis is in itself a technique that teaches students to manage complexity, understand the theoretical relationship between the linear and the non-linear elements in language (hence the need to manage centrifugal forces that emerge in discursive contexts), and manage uncertainty by making timely interventions. And, in addition, since students also have to work out the 'plan of action' and a 'contingency plan', they are introduced to techniques for managing uncertainty both at the strategic and operational levels of analysis and action. However, given the persistent and problematic nature of uncertainty in the context of environmental analysis in recent years, a number of companies have introduced scenario analysis as a technique to envision the range of futures that they may be confronted with in their strategic planning units. It is therefore the contention of this essay that the case method must incorporate theory, practice, insights and the rationale of scenario planning within the ambit of the case method if we, as management educators, are really serious about preparing our students to think sensibly about the future. Thinking sensibly means, to think from the locus of desire rather than from the locus of fear. Understanding how anxieties generated by desire and fear affect a decision-maker's attempt at attaining rationality in the process of making strategic choices is one of the most important insights from strategic theory that we must incorporate into our attempt to 'supplement' the traditional approaches to the case method.

Given that the inherent structure of a well-written HBS case is open-ended, case instructors have to take upon themselves the onerous responsibility of ensuring that case analysis does not lose 'coherence' by remaining focused on the assignment question and the thematic concerns listed in the course outline. This serves as an internal check on the discursive propensity to lose the point of the discussion when students tug simultaneously in different directions. The instructor must also resist the temptation of invoking too many analogues unless there are relevant precedents (like in a discussion of a case in business law) that will warrant the invocation. There is however an important difference

between managing uncertainty as a 'pedagogical outcome' and managing uncertainty that emerges 'thematically' within the structure of a case analysis. The former is endemic to the case method of instruction as such, but the latter has emerged from within the literature of strategy in recent years. This problem is accentuated by the fact that uncertainty - like most theoretical terms - is subject to the 'over-determination' of meaning. This means that there are many types of uncertainty. What is understood to be an effective strategy or a strategic intervention depends on which of the four levels of uncertainty is at stake in the locus of action. These four levels include a clear enough future, alternate futures, a range of futures and true ambiguity. The strategic tools recommended for these are not the same. Likewise it is worth asking whether pedagogical tools within the case method can remain the same, and whether they should also differ. And, if yes, what is the supplementary role that can be played through scenario planning or scenario analysis? The answer is that, except at the first level where traditional strategy tools might just about suffice, all the remaining levels (2 to 4) will require some form of scenario analysis. How sophisticated that analysis would be depends on the extent to which scenario planning and analysis are admissible in firms and business schools (Courtney et al, 1997).

The main implication of the Courtney argument is that we have to move beyond a simple situation analysis for levels 2-4, and invoke, in addition, the insights, methods, and practices that constitute the modalities of scenario planning. This is because we want to be able to discuss cases within a horizon of uncertainty rather than that of 'business-as-usual'. We have defined a situation as a strategic-subset of the data given in a case that is relevant in the context of an assignment question. We can now define a scenario as an 'imaginative story about the future...as it could develop from the present moment into the future' (De Geus, 1997, 1999, p. 57). De Geus's invocation of scenario planning that is cited above is actually inspired by the work of the futurist Herman Kahn who was affiliated to the Rand Corporation and the Hudson Institute. It stems from the recognition that linear planning is not adequate to the

challenges of the future, and the ability to envisage and prepare simultaneously for 'multiple futures' is becoming increasingly necessary in large firms. Planning for the future is also difficult insofar as there are no control groups completely outside historical time that can serve as a yardstick for comparison. Preparing for the future both affects, and may, ironically, bring about a particular kind of future. So it is not the case that scenario planners are just waiting for the future to happen to determine if they were right in their predictions, but rather that the process of strategic planning is self-reflexively implicated in the kind of futures that are possible, necessary, or even desirable in any given instance. The strategic agility required to think with a proliferation of variables - any or a number of which can function as determining causes of particular scenarios - is a part of the complexity involved in thinking through and applying scenario planning to prepare for the future in a given firm. Addressing a scenario, or a set of scenarios, in addition to the usual situation analysis, represents a concentration of the possibilities inherent in the idea of 'planning as learning' (De Geus, 1988).

### 3. Scenario Planning

The notion of scenario planning becomes important because it makes an additional demand on the participants in a case analysis. It demands that they participate in hypothetical discussions which take the form of a 'What if?' analysis. The main thrust of such an analysis is to tweak the variables to determine if the implicit notion of causality at play in the scenario-based discussion(s) will change, and if so, in what way. If there is room for change, then a firm will have to rehearse scenarios and possible responses or outcomes. While none of these particular scenarios might be realized historically, what is actually of consequence is the cognitive agility that such exercises enable in participants (Kleiner, 2008; Schwartz 1991, 1996; Schwartz, 2011; Van der Heijden et al, 2002). While such forms of scenario planning are *de rigueur* for the armed forces in their staff colleges, there is still some resistance to doing this in boardrooms and classrooms where participants feel pressed for time, and are also worried about the socio-political implications of speaking out in the contexts of

scenario planning. In fact, it was from the armed forces that scenario planning was imported into the corporate sector and into strategic theory (Darling et al, 2005). If we take the argument for scenario planning seriously, we find that what is at stake is nothing less than the problem of 'corporate longevity'. There is nothing less than an ethical insistence in De Geus's work that it is the responsibility of a firm and its board to envisage and prepare for the future through rigorous scenario planning, and not just muddle along and hope for the best (De Geus, 1997, *passim*). The theoretical significance of scenario planning will be obvious to philosophers of language who have worked their way through theories of 'sense' and 'reference'. The main contention here is whether language is structured as a set of internal differences or as a set of external references. Opinion varies between these extremes depending on whether these philosophers are invoking a theory of description (Russell, 1917, 1951) or a theory of designation (Kripke, 1980). Another way of putting this problem across to readers who are not acquainted with the philosophy of language is to ask whether the main function of language is to help us make sense of language or whether it is to refer to objects in the world. These questions are the main preoccupations of those who work in the area of modal logic.

While those who do not have a prior exposure to modal logic may find these arguments a little difficult to follow, the resistance that they might put up to its invocation in this context is no different from what comes from those in the board who resist scenario planning. What both these approaches have in common is captured in Kripke's resonant phrase 'all possible worlds'. This is tantamount to asking - if we apply the notion of all possible worlds in scenario planning - which elements of our present business model is a 'constant' that will apply in 'all possible scenarios' and which are the 'contingent' factors. If corporate boardrooms take De Geus's advice to think through alternate scenarios to manage uncertainty in the future, they are doing the corporate equivalent of modal logic albeit in the form of scenarios without necessarily invoking the technical terms that constitute the discussions between philosophers along the lines of the Russell-Kripke debate.

De Geus is at pains to emphasize that such a debate is not a waste of time or resources in the corporate boardroom. On the contrary, it would be irresponsible not to have it. 'Our exploration into this area is not a luxury. We understand that the only competitive advantage the company of the future will have is its managers' ability to learn faster than their competitors. So the companies that succeed will be those that continually nudge their managers towards revising their views of the world. The challenge for the planners are considerable. So are the rewards (De Geus, 1988, pp.64-65). De Geus's work is of significance not only because of the high mortality figures for the larger corporations that he cites in his studies of corporate longevity, but also because of his ability to link scenario planning with the challenges of organizational learning. It is this link that makes his work of equal interest to those who work in strategy, and those who would like to apply strategic insights in the context of organizational studies. My intent in this essay, needless to say, is to apply the theoretical links between scenario planning and organizational learning in the context of the theory and practice of the case method, and then spell out the implications of doing so for an audience of business school educators.

#### 4. Planning as Learning

Let us start by examining the main thesis in contention in the notion of 'planning as learning'. The challenges of learning is what is common to planning and teaching; it is the term that helps us to relate the behavior of the boardroom with the behavior of the business school classroom. What makes this commonality even more interesting is the fact that De Geus is not exceedingly optimistic as we might at first imagine. He finds that the process of teaching is much more problematic than commonly understood since it is related to the problem of 'pedagogical authority'. The success of teaching as a method of learning will only work if the teacher has the authority to teach. To appreciate this idea of authority, De Geus invokes a situation where, say, the planners in a strategy planning unit might want to pass on a few insights to the board. What the planners will realize quickly enough is that while the board may find their views interesting, they will not be granted the

authority to teach the board (De Geus, 1988, p.57). This disappearance of pedagogical authority makes direct forms of teaching problematic in corporate scenarios. It is much more likely that the board will be responsive to indirect forms of learning; this is where scenario planning, that is only moderated or facilitated by the planners, comes in useful. If done well, it will help planners to reach all the right conclusions without the feeling that any particular interpretation of a scenario is being imposed from the outside. This problem of pedagogical authority, and the ease with which it disappears, is also endemic to business school faculty; hence the need to continually shore up this authority through relentless research, forays in consulting and work experience. The link between planning and learning should be obvious: both planners and teachers basically need impressive learning abilities and learning strategies to set a good example.

Before proceeding further, we must ask what sort of pedagogy is presupposed in De Geus's argument. Is it the case method or the lecture method? Will identifying the method in question make a material difference to his argument? If it is indeed the lecture method (which requires a higher level of pedagogical authority than facilitation in the context of the case method), we have an opportunity to 'revitalize' the case method by introducing scenario planning as a necessary supplement to go forward. Doing so will make it possible to reorient the case method in a more strategic direction than is presently the case in our business schools. The case method is not just a tool for teaching strategic decision making; it is equally important to give a strategic direction to the case method as such. In order to do so, we must list the arguments that De Geus marshals against the conventional notion of teaching. To list the arguments, however, we must identify the relevant pedagogical questions: What must we do to develop a better model of learning to teach and teaching to learn? What are the differences between individual and institutional forms of learning? What is the role played by the pace of learning? And, finally, how can scenario planning accelerate learning in firms? These four questions are a good start and will help us to ask more effective questions to spell out the details (as and when

required in any particular instance of scenario planning or class room teaching using the case method). The main goal is to see if the case method can help overcome the limitations of the conventional 'chalk-and-talk' model of learning given its inapplicability in the corporate boardroom, and in making corporates more adaptable, and open to learning the logic of alternate futures as envisaged in scenario planning.

The main contention in these arguments - not only in the work of De Geus, but also in much of learning theory as applied to organizations - is that learning is the necessary precondition for adaptability to the changing contexts in which a firm operates. In the absence of such learning, it will not be possible for a firm to come to terms with socio-economic dislocations or strategic disruptions in its immediate or extended environment. This might lead to loss of competitive advantage and make it much more difficult for a firm to sustain a high level of adaptability. It is important to remember that these forms of strategic disruption or 'disruptive innovation' are not rare events, but increasingly endemic across a range of contemporary industries; hence the importance of organizational learning through scenarios to anticipate and domesticate the possibility of disruptive innovation. The source of disruptive innovation could be either an immediate or even a peripheral competitor (Christensen 1997, 2005; Christensen and Raynor, 2003; Christensen et al, 2004). While the term 'adaptation' relates to a mechanism in evolutionary biology that captures an organism's ability to find sustainable niches for itself, what is in contention here is also the pace at which these developments play out in time. No firm can afford to go into an inertial stupor in a competitive situation since disruptive innovations on the part of the competition can render a niche completely obsolete or substantially reduce the rate of returns from it. The pace of development may not be even (i.e. linear) but could well proceed in 'fits-and-starts' following a model of 'punctuated equilibrium' (Gould, 2007). The systematic application of Jay Gould's evolutionary theories to the history of innovation, the history of disruptive technologies, and in markets characterized by 'time pacing' rather than 'event pacing' will then give us an opportunity to invoke evolutionary biology not just as

an evocative metaphor, but as a potential set of scenarios that De Geus and his associates pioneered as necessary tools in the formulation of strategy (Bower and Christensen, 1995; Eisenhardt and Brown, 1998).

### 5. The Learning Gap

If learning is a necessary precondition then why should teaching be a problematic practice? Would it not suffice if we merely made teaching popular without worrying too much about the different methods available? Surely, most would argue, that method is only a means to an end (i.e. learning) and not an end in itself unless we happen to find ourselves in a course on methods. De Geus argues that it does not make sense to think of teaching without addressing the methods that are most appropriate to the learning process, especially if we want to 'scale-up learning' in learning organizations through exercises in scenario planning. What De Geus is skeptical about is the efficacy of moving knowledge from the mind of the teacher to the mind of the learners in the classroom since that model of instruction will not account for any form of experiential learning. He is affected both by empirical studies on the inefficacy of traditional forms of teaching and by concerns about the problem of pedagogical authority. What is being discovered here is another version of the Freudian distinction between what the analyst knows and what the analysand knows during psychoanalysis. It is not the analyst's knowledge of the patient's symptom that is therapeutic. The notion of a 'cure' in the analytic situation is predicated on the analysand's knowledge of his own symptom. The analyst can at best nudge the analysand in the right direction, and facilitate a transferential environment where the analysand feels safe to pursue this knowledge. It is therefore important for an analyst to time the interpretation carefully: neither too soon nor too late, but precisely when the analysand himself is on the verge of the right interpretation. Sharing a premature diagnosis will provide a nominal sense of relief to the analysand, but not be really curative since all that the analysand now has is a technical term to name his illness though not the insights needed to cope with the condition. The analyst cannot short-circuit the process of cure without letting the analysand do his

share of working-through. If he tries to hasten the pace, it might lead to acting out by the analysand; hence the need to proceed with caution and circumspection and relate the structure of the analysand's symptom to the state of the positive transference (Miller, 1986). To summarize this analogy: the gap between the analyst's knowledge and the analysand's knowledge is not just an epistemological distinction that is used to interpret the transference, but is an ontological distinction as well which cannot be bridged by an act of interpretation.

It is not too difficult to understand the gap between the teacher's knowledge and the student's knowledge and the analogous need to ask the relevant questions on therapeutic and pedagogical authority. If the analysand denies this authority, of locating the analyst in the locus of 'the subject presumed to know', the analysis will not proceed further. Likewise, in the situation where the strategic planners are not allowed to engage too strongly with the board, they are being denied the privilege of being in the locus of the 'subjects presumed to know'. The impossibility of teaching in such a situation where the speaker is denied the locus of authority is the main transferential dynamic that De Geus wants to highlight in his argument. The psychoanalytic term for this condition is 'resistance' (Laplanche and Pontalis, 1988). What De Geus discovers in his turn is that something akin to resistance is at play in the process of learning that is not unlike the process of analysis. Resistance can also be defined more colloquially as that which emerges in the analytic situation, and which is related to the state of the transference, that makes it difficult to make the kind of regular and systematic progress that medical insurers are looking for (Evans, 1996; Nobus, 1997; Fink, 1997; Fink, 2007). The unconscious, as analysts argue, is indifferent to bourgeois concerns with linear notions of progress; it is not preoccupied with knowledge as a source of liberation but, as with Eros whether that takes the form of narcissism, or imaginary rivalry with the analyst. This imaginary rivalry, if not handled carefully, can take on the form of a negative (i.e. a persecutory transference) prompting the analysand to vary in his responses from the simpler forms of resistance to more complex forms of acting out repressed conflicts in order to spite the analyst's therapeutic authority.

What all these forms of negativity have in common is the fantasy of denying the analyst the traditional authority that is invested in the discourse of the clinic. The analysis will then come to a standstill or even be broken off at this point unless the analyst and the analysand are able to completely work-through the affects generated. Though admittedly there is no formal invocation of Freudian psychoanalysis in De Geus, the basic anxiety in matters pertaining to pedagogical authority is the most important problem in the Freudian clinic since it relates to the notion of the '*sujet supposé savoir*' (Felman, 1989; Srinivasan, 2011).

### 6. The Transitional Object

This is not an unreasonable assumption since de Geus, in his turn, invokes the notion of the 'transitional object' - an important innovation in child psychiatry by Donald Winnicott - as a symbolic figure to understand the role of the consultant in helping the participants in a scenario-planning exercise to work-through the relationship between their inner states and external reality. The transitional object is usually a soft toy that a child clings on to as a substitute for the maternal breast in the aftermath of weaning (Winnicott, 1953, 1958; Phillips, 1988; Rodman, 2003). The function of the transitional object is however not reducible to the act of weaning. It symbolically represents any object that can suture an emotional gap between a child and his caregiver, or even represent a locus from which a consultant might want to make an intervention in an organization. The consultant, for instance, takes on the form of a transitional object to help a firm make a transition from a given state of affairs to another state of affairs, and helps to clear a 'transitional space' within which it becomes possible to reinvent the future (Kets de Vries, 2009). The invocation of a transitional object is a way of reducing resistance to learning during transitional moments. It is an idea that is used in management development programmes to open up a transitional space of learning that is outside the ambit of regular performance appraisals in firms in order to help executives forge a new sense of professional identity: this transitional space is also known as a 'holding environment'. The goal in creating such transitional spaces and holding environments is to open up psychic space for something

new in these executives in the hope that such an opening will enable them to envisage alternate futures for themselves and their firms (Kets de Vries, 2001; Kets de Vries, 2004; Kets de Vries and Korotov, 2006; Kets de Vries and Korotov, 2007). The success of scenario planning depends on whether or not such a space can be opened up both in the psyche of the executives and in the firms to which they belong. The notion of transitional space or a holding environment that can be used for scenario planning and analyses is the pivot on which De Geus places his argument. As the references given above indicate, there is an emerging literature on different forms of transitionality from scholars in organizational psychology who have taken it even further in their attempt to envision a more authentic future for organizations.

### 7. De-supposition of Knowledge

Finally, we must ask if firms and organizations can overcome the resistances that even individuals struggle with in the analytic situation. Why do we suppose that firms and organizations can overcome the resistance that plagues their attempts at re-inventing the future? The answer is quite simply the fact that the case method helps us as business academics and as consultants in the scenario-planning process to overcome the resistance through a technique that is invoked at the end of an analysis. This technique is known as the de-supposition of knowledge in the analyst. (Pape, 1995-96). While the supposition of knowledge in the analyst is the motor-force of analysis, it is accompanied by its opposite where the analysand de-supposes the analyst as the necessary occupant of this exalted locus, and prefers to treat the analysis as an important psychic adventure, but chooses not to get too fixated on the person of the analyst. Analysts prefer analysands who don't get too fixated on them and just get on with their lives at the end of analysis. So, while it is not clear whether all residues of the positive transference can be worked-through in its entirety, there is good reason to believe that those portions which were not worked-through will be sublimated through the process of psychic displacement. A good example of this is an analysand picking up an interest in the discourse of psychoanalysis rather than dwell endlessly within the

space of an erotic transference. Likewise, it is not any particular scenario of the future or any particular consultant who mediates the approach to the future that ultimately matters, but the willingness to endlessly transform a concern with the future into scenarios that will help firms and organizations to sublimate the anxiety, fear, and desire that are its necessary accompaniments. Learning to think the future actively with as few symptomatic impediments as possible is the goal of scenario-planning. Insofar as the case method helps us to suture the gap between the learning subject and the desiring subject, it will become a necessary pedagogy. Not only will the case method of learning further the goals of scenario planning, but it will, in turn, self-reflexively re-vitalize itself by invoking scenario planning techniques as a crucial supplement.

Another way of putting this idea across is to say that what De Geus seeks is not the truth about the future (which nobody can accurately predict), but the 'set of determinants' under which the future is desired rather than feared. The relationship between desire/fear of the future is actually a structural element (in case we have forgotten) of strategic theory. The formula that strategists invoke in this context is to 'fold the future in' (Prahalad and Krishnan, 2008, p.248). The desire to fold the future in is also the primary index of how the subject is oriented to learning since their main message is: 'Do not extrapolate the past or the current state of affairs in your industry. What you know and how you work will not get us to the future' (Prahalad and Krishnan, 2008, p.248). We can conclude by saying that a scenario in the context of the case method - in addition to being an opportunity to envisage the future - is also an ethical insistence that both individuals and firms situate their desire in relation to time itself (Lacan 1945, 1988; Fink 1988; Forrester, 1990; Srinivasan, 2010). It is the temporal unfolding of desire that excites the subject of desire in the act of learning. This unfolding however is marked with uncertainty. What the subject must manage then is the unfolding of desire in time that manifests itself as change, as a gap, as a vacillation, and, finally as uncertainty. It is in this gap that the unconscious manifests itself in the unfolding of the subject's desire

(Lacan, 1977). What is it that the learning subject is ultimately uncertain about? It is not just the future that is uncertain, but more significantly, the manner in which the desiring subject must come to terms with the learning subject. This insistence is no doubt the existential moment in De Geus's theory of scenario-planning. It is also an attempt to situate the interdependence between the desiring subject and the learning subject since, as psychoanalysis teaches us; the subject's ability to desire depends on its ability to learn the truth of its desire. The truth of this desire is however not reducible to anything but the self-reflexivity of desire itself. Hence just as the desiring subject must endlessly rehearse the fantasy scenarios in which it finds itself enmeshed; so must, as de Geus teaches us, firms and organizations.

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