Williamson's Impact on the Theory and Practice of Management Case Solution

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Williamson’s Impact on the Theory and Practice of Management
Who is Oliver Williamson?
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Oliver Williamson is . . .

Oliver Eaton Williamson (born September 27, 1932), is an American economist, professor at the University of California, Berkeley, and recipient of the 2009 Nobel Memorial Prize in Economic Sciences.
Who is his target audience?

Williamson has not been writing to a management audience, but he has influenced management thinking. His work is unlikely to be read by managers because it is very general and may not seem to be directly applicable.

Key role

management consultants and scholars have helped propagated his ideas, often watered down to make them more easy to understand.
Williamson’s Management Ideas

- the contract logic behind vertical integration
- the inherent hazards of contractual relationships
- the potential benefits of transforming organizational structures

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Domestic Production or Outsourcing?

Not only...
- Capabilities and related production costs

But mainly...
- Strategic risk management factors associated with relying on contracts versus inside-the-firm arrangements

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Other key issues

- “Fundamental transformation”
- Organizations themselves as subject of innovation

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