



# Strategic Modelling and Business Dynamics: A feedback systems approach

*John D. W. Morecroft*

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## **Insightful modelling of dynamic systems for better business strategy**

The business environment is constantly changing and organisations need the ability to rehearse alternative futures. By mimicking the interlocking operations of firms and industries, modelling serves as a ‘dry run’ for testing ideas, anticipating consequences, avoiding strategic pitfalls and improving future performance.

*Strategic Modelling and Business Dynamics* is an essential guide to credible models; helping you to understand modelling as a creative process for distilling and communicating those factors that drive business success and sustainability. Written by an internationally regarded authority, the book covers all stages of model building, from conceptual to analytical. The book demonstrates a range of in-depth practical examples that vividly illustrate important or puzzling dynamics in firm operations, strategy, public policy, and everyday life.

This updated new edition also offers a rich Learners' website with models, articles and videos, as well as a separate Instructors' website resource, with lecture slides and other course materials (see Related Websites/Extra section below). Together the book and websites deliver a powerful package of blended learning materials that:

- Introduce the system dynamics approach of modelling strategic problems in business and society
- Include industry examples and public sector applications with interactive simulators and contemporary visual modelling software
- Provide the latest state-of-the-art thinking, concepts and techniques for systems modelling

The comprehensive Learners' website features models, microworlds, journal articles and videos. Easy-to-use simulators enable readers to experience dynamic complexity in business and society. Like would-be CEOs, readers can re-design operations and then re-simulate in the quest for well-coordinated strategy and better performance. The simulators include a baffling hotel shower, a start-up low-cost airline, an international radio broadcaster, a diversifying tyre maker, commercial fisheries and the global oil industry.

"Much more than an introduction, John Morecroft's *Strategic Modelling and Business Dynamics* uses interactive ‘mini-simulators and microworlds’ to create an engaging and effective learning environment in which readers, whatever their background, can develop their intuition about complex dynamic systems."

**John Sterman, Jay W. Forrester Professor of Management, MIT Sloan School of Management**

"Illustrated by examples from everyday life, business and policy, John Morecroft expertly demonstrates how systems thinking aided by system dynamics can improve our understanding of the world around us."

**Stewart Robinson, Associate Dean Research, President of the Operational Research Society, Professor of Management Science, School of Business and Economics, Loughborough University**

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