Abstract Dynamics concerns the process of change in variable conditions through time at any level of analysis. Various important issues or topics in stakeholder theory and practice involve consideration of change over time and thus unavoidably involve dynamics. While dynamics has received explicit recognition in stakeholder literature, dynamic analysis remains partly tacit and suffused through the literature. One reason is that dynamics remains difficult to model even in economics. This article provides a basic orientation to stakeholder dynamics as a key conceptual and methodological issue for stakeholder thinking. This article identifies current literature concerning stakeholder dynamics and evaluates future directions in dynamic reasoning that would help build stakeholder theory and improve practice of stakeholder management. Notions of competition, influence strategies, change in stakeholder networks, mindsets, salience or values, learning, creative destruction, long-term sustainability, stakeholder reciprocity, sustainable development, and value creation all embed change and thus time dynamics. Static complexity and heterogeneity across units-of-analysis are not the same as dynamics but do also change over time. Dynamics concerns how change process influences consequences (later in time) in relationship to antecedents (earlier in time). Management copes with change process, as much as with complexity and variation in antecedents and consequences.

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