

## THE MANIFESTO OF MANAGEMENT STUDIES

### The future of management studies

Over the past two decades, the expectations and development trajectories of firms and markets have been repeatedly challenged by shocks that have generated systemic and global impacts on the economy and society. These events have confronted entrepreneurs, managers, and policy makers with a new normal-one characterized by volatility and uncertainty. The changes we are experiencing are marked by their rapid emergence and evolution, their epochal and disruptive nature, and their influence on multiple, interconnected dimensions: the economy, society, the environment, and even the international political order.

Management scholars have historically made significant contributions to understanding organizational phenomena and to the progress of both the economy and society as a whole. However, in light of the ongoing transformations, we feel a strong responsibility to reflect on the need to open new paths, with the aim of providing entrepreneurs, managers, and policy makers with new frameworks and tools to interpret and manage these changes.

We believe that this challenge can be addressed by pursuing three fundamental, closely interrelated and complementary directions: a greater impact on businesses, institutions, and society; methodological approaches capable of interpreting and exploring the complexity of emerging contexts; a renewed research agenda.

#### WHAT WE WANT

- 1) **GREATER IMPACT ON BUSINESSES, INSTITUTIONS, AND SOCIETY**
  - ✓ RESEARCH CO-DESIGNED WITH ENTREPRENEURS, MANAGERS, AND POLICY MAKERS
  - ✓ FORWARD-LOOKING APPROACHES
  - ✓ EFFECTIVE DISSEMINATION OF RESULTS
- 2) **ENHANCED CAPACITY TO ADDRESS COMPLEXITY**
  - ✓ INTRA- AND INTER-DISCIPLINARY INTEGRATION
  - ✓ LEVERAGING THE POTENTIAL OF AI, ML, AND BIG DATA
  - ✓ MULTI-METHOD AND MULTI-LEVEL APPROACHES
- 3) **A RENEWED RESEARCH AGENDA**
  - ✓ MOVING BEYOND THE TRADE-OFF BETWEEN PROFIT AND PURPOSE
  - ✓ A "NEW HUMANISM IN MANAGEMENT" IN THE AGE OF AI
  - ✓ A FOCUS ON THE COMPETITIVENESS OF THE ITALIAN "COUNTRY SYSTEM"
- 4) **AN ASSUMPTION OF RESPONSIBILITY FOR THE COMMON GOOD**

## 1. Generating greater impact on businesses, institutions, and society

We must commit to generating a stronger impact on the world of business, policy making, and society at large. To achieve this goal, we consider it essential to strengthen the connections between academic research, enterprises, and policy makers.

### *1.1 Co-designing research projects*

We advocate for greater collaboration between scholars and practitioners in the design phase of research projects. Co-designing research with teams composed of academics and practitioners (entrepreneurs, managers, and policy makers) enables the formulation of research questions not solely derived from existing literature (an "inward to the literature" approach), but also inspired by real-world challenges faced by managers, firms, and policy makers (an "outward to practice" approach). At the same time, we emphasize the importance of preserving spaces for basic research that maintain autonomy and independence from operational contingencies, which are essential for generating valuable foundational knowledge.

### *1.2 Integrating the analysis of past phenomena with the search for future solutions*

To increase the relevance of our research, we support the adoption of more future-oriented approaches. Beyond understanding past and current phenomena ("how the world has worked and works"), we encourage a stronger commitment to envisioning and designing solutions for the future ("how the world should or could work"), with particular attention to those capable of shaping long-term transformations. Achieving this goal requires evolving how we formulate research questions, moving from gap-spotting approaches, which focus on filling gaps in the existing state of the art and often assume the validity of dominant theoretical paradigms, to path-setting approaches, which aim to develop new perspectives by challenging existing paradigms and offering novel visions.

### *1.3 Effective dissemination of research findings*

We believe it is essential to improve the effectiveness of how research findings are disseminated. To be relevant to society, it is crucial to communicate our research outcomes promptly and effectively, also beyond academic audiences, using diverse and complementary channels to traditional scholarly journals. We encourage management scholars to communicate their findings in an accessible and timely manner, using clear and direct language and leveraging channels (social media, digital platforms, etc.), formats (books, general-audience articles, podcasts, case studies, multimedia content, etc.), and dissemination methods that can reach relevant stakeholders (e.g., entrepreneurs, managers, policy makers, students) effectively. In this context, we support stronger engagement in organizing and participating in direct exchanges (e.g., conferences,

roundtables, seminars) between academics and practitioners. These occasions represent valuable opportunities for sharing and interpreting research findings, as well as identifying future research trajectories. Equally important is enhancing the effectiveness of technology transfer processes through academic spin-offs and other structured forms of collaboration between universities, practitioners, and policy makers, which allow us to transform research results into practical applications and valuable solutions for businesses, public administrations, or other actors within the economic and social system. From this perspective, focusing on the diverse characteristics of our territories may gain renewed interest and relevance.

## **2. Advanced methodological approaches to understand the complexity of emerging contexts**

We argue that the complexity of the ongoing transformations necessitates the expansion and evolution of the methodological approaches used to design, implement, and validate management research.

### *2.1 Intra- and interdisciplinary approaches*

Given that the complexity of emerging contexts largely stems from the highly interdisciplinary nature of the problems and challenges we face, we believe it is valuable to encourage studies that transcend traditional disciplinary boundaries and integrate approaches and methods typical of the various domains of management studies (from marketing to finance, from strategy to organization, from operations to R&D). Looking ahead, we also advocate for a greater cross-fertilization between business disciplines and other scientific fields, such as economics, sociology, philosophy, psychology, and data science. The absence of a shared language, epistemological differences across disciplines, the lack of adequate integration of theories developed in distinct scientific domains, and the resulting increased complexity in evaluating scientific outputs are critical issues that must be addressed to enable a deeper and more realistic understanding of phenomena. At the same time, collaboration among scholars from diverse disciplines and the integration of heterogeneous perspectives and methodologies are enabling conditions for effectively managing the multidimensionality of the challenges at hand, bridging the gap between theory and practice, and enhancing the relevance of academic research.

### *2.2 The potential of AI and ML*

The potential of machine learning (ML), artificial intelligence (AI), blockchain technologies, big data analytics, and computational simulation techniques has exponentially expanded our ability to analyze vast amounts of data in extremely short timeframes, identify unifying themes and complex relationships, measure constructs that are difficult to observe with traditional methods, address issues of reverse causality, examine an

extraordinary number of heterogeneous variables, and simulate contexts and solutions. We encourage greater efforts to understand and incorporate these technologies into our research methodologies while maintaining strong awareness of potential biases, such as algorithmic opacity, distortions in outcomes caused by prejudices in data, and the risk of displacing the researcher in the generation of research hypotheses.

### *2.3 The value of multi-method and multi-level approaches for studying highly dynamic contexts*

The study of contexts and phenomena characterized by high levels of variability and complexity requires the development of theoretical paradigms that focus on becoming rather than being, enabling us to understand how changes unfold over time, the conditions that make them possible, and the mechanisms that sustain or hinder them. This also calls for the adoption of multi-method research approaches capable of integrating different analytical perspectives, interpreting multiple dimensions of the same phenomenon, and developing multi-level theoretical paradigms. To this end, we consider it essential to employ methodological approaches that combine the analytical and generalizing power of quantitative methods with the interpretive and exploratory potential of qualitative methods, such as case studies, micro-ethnography, and action research. The latter, despite risks and limitations related to the potential loss of professional distance between the researcher and the phenomenon under investigation (the so-called "engagement paradox"), allow for the construction of meaning through direct interaction with the field of study and foster co-creation processes capable of generating significant impact.

## **3. A renewed research agenda: purpose, technology, the new humanism of management, and national competitiveness**

The increasing complexity of the environments we face compels us to reflect on the areas that should be prioritized in our research agenda. On one hand, there is a growing need to address the challenge of integrating economic sustainability, social sustainability, and the transformative capacity of enterprises. On the other hand, we must also confront the challenges posed by digital transformation, including its new forms related to artificial intelligence (AI). Lastly, as Italian scholars of management, we consider it essential to refocus attention on the distinctive features of our national economic and business contexts, in order to enhance their dynamics and contribute to their evolution.

### *3.1 Moving beyond the profit-purpose trade-off*

The view of the firm as an organization whose sole purpose is to maximize shareholder value (the shareholder view) has long been surpassed. We have embraced an alternative perspective that identifies value creation for all stakeholders (the stakeholder view) as a key condition for the survival and

development of firms. A more recent evolution of the stakeholder approach is the purpose-driven perspective, where purpose is conceived as a higher cause, a mission that transcends the interests of individual stakeholders and embodies the cultural identity and values of the organization. This shift has led us to reflect more deeply on the fundamental *raison d'être* of the firm and its role in advancing the common good and addressing the complex and urgent challenges faced by society at large.

A growing body of empirical evidence suggests that firms which integrate ESG criteria into their business models and adopt corporate practices that promote diversity, equity, and inclusion (DEI) tend to be more resilient and innovative, more effective in attracting and retaining talent, and better equipped to safeguard their reputation over the long term. Given the growing importance of issues such as environmental degradation (climate change, pollution, biodiversity loss, etc.), resource scarcity, and increasing social and economic inequalities, along with the corresponding demands for equity, business ethics, respect for diversity, and inclusion, we argue that the research agenda should place the purpose-driven perspective at its core. In this regard, we see the need to develop a theory of the firm grounded in the idea that economic sustainability and social sustainability are not mutually exclusive goals, but rather interdependent dimensions of corporate success, linked by a relationship of mutual reinforcement. We therefore consider it fundamental to contribute to the development of a theoretical framework that recognizes and values the interrelations among corporate performance, individual well-being, and collective well-being, within a systemic and long-term vision.

The search for integration between profit-driven and purpose-driven logics is also closely connected to the dynamics of deglobalization. On the one hand, the need to safeguard economic sustainability pushes firms to reduce their dependence on global value chains. On the other hand, the shortening of supply chains encourages investment in building trust-based relationships with local communities, economies, and institutions. These dynamics promote more sustainable production practices (e.g., investments in renewable energy, waste reduction, adoption of circular economy principles), thus facilitating the implementation of low environmental impact business models.

### *3.2 Technological acceleration and the new humanism of management*

AI and ML technologies are now capable of performing complex tasks that have traditionally been considered the exclusive domain of human intelligence. These new technologies offer substantial opportunities in terms of operational efficiency, predictive capabilities, and the ability to detect hidden patterns. As a result, organizations gain greater agility, improved adaptability to contextual changes, enhanced capacity for rapid and informed decision-making, and a progressive integration of managerial competencies with collaborative models based on interaction between humans and intelligent systems.

At the same time, these tools pose significant risks related to cognitive delegation, algorithmic transparency, and the marginalization of the

human element. Without a critical reflection on the centrality of the human person, such technologies risk depriving work of its meaning, thereby undermining its ethical and existential dimensions. First, they tend to weaken individuals' engagement, professional identity, and sense of belonging within organizations. Second, they threaten to marginalize the distinctive value of the human dimension of management, which will continue to be essential for corporate survival, growth, and value creation. In a world where AI increasingly surpasses human abilities in solving well-defined problems, there remains a cognitive domain in which management will continue to hold a comparative advantage: the ability to question and reformulate worldviews, reinterpret existing problems, identify new and different issues to be addressed, and discover novel connections and interdependencies between distant and diverse realities.

In this context, our discipline is called upon to renew its epistemological foundations by embracing a paradigm that integrates technological efficiency with creativity, empathy, social responsibility, and individual well-being. We believe that the dialogue between technology and a new humanism constitutes a foundational pillar for rethinking the study and practice of management in the twenty-first century.

### *3.3 The competitiveness of the national economic and business system*

In today's "new normal" characterized by volatility and uncertainty, the Italian management research community is committed to contributing meaningfully to strengthening the competitiveness of the Italian "country system". We must refocus our agenda on the distinctive traits of Italian business models and explore pathways to defend and enhance their competitive strength.

There is a need to redirect attention to those economic sectors that form the identity and competitiveness of the Italian system: from traditional "Made in Italy" industries (such as fashion, agri-food, furniture, jewellery, luxury boating, and luxury automotive) to advanced manufacturing sectors (such as industrial machinery, automation, aerospace, and electronics), as well as industries linked to culture, tourism, and the arts. Italian firms in these sectors operate within ecosystems where traditional knowledge and contemporary creativity converge in business models marked by exclusive design, sustainable innovation, and a high identity and artisanal value. We should bring these models back to the centre of our reflections, valuing their originality and wide variety (in terms of entrepreneurial culture, ownership structures, managerial approaches, firm size, etc.), with the aim of developing new paradigms capable of interpreting and guiding the ways in which Italian entrepreneurs integrate traditional know-how with emerging technologies; cultural and identity-based values with globalization; intrinsic sustainability (natural materials, local production, product longevity) with competitive advantage.

At the same time, the industrial scalability potential of the business models of most of our small and medium-sized enterprises remains largely untapped. Italian "fourth capitalism" firms and the champions of "made in Italy" stand out for their ability to combine deep roots in specific territorial

and cultural contexts with medium-to-large scale and excellent global competitiveness. Revisiting the models that led these firms to success could help us identify developmental trajectories that smaller firms might follow to evolve their managerial structures, grow in scale, and enhance their competitive capacity in the international arena.

#### 4. A shared responsibility for the common good

The complexity and urgency of the challenges facing businesses and the broader community demand that all positive forces within society work together actively to ensure a sustainable and equitable future for our world. As management scholars, we bear the responsibility of offering our best possible contribution to understanding the problems that managers and policymakers are currently facing to developing timely and effective solutions, and more broadly, to building the common good and shaping a desirable future for our society.

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