

Title:	METASTRATEGY: LEARNING AND AVOIDING PAST MISTAKES
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Abstract:	Lately there has been a renewed interest in strategic planning after more than a decade of focusing on operational concerns such as total quality, downsizing, benchmarking and reengineering. Will strategic planning provide any real benefits to firms this time or will it prove another fad? After all it is only a couple of years since the rise and fall of strategic planning was well-documented. While there is no doubt that strategy is indispensable for the success of firms, countries, or even whole continents like Europe, there is little agreement even on what strategy is, not to mention what must be done to improve the chances of succeeding in the future. This article looks at past practices in the field of strategy which have, in their great majority, failed to provide any real benefits to organizations while some of these practices have even contributed to huge losses. The article then argues that it is time to learn from past mistakes and adopt a new approach to strategy based on successful experiences outside the field of business (e.g. living systems, wars, competitive sports). Finally, within this framework it briefly discusses the strategic challenges for Europe and European firms if they are to become capable of successfully competing at the global level.