

Abstract

Performative studies of accounting inscriptions and technologies have traditionally focused on investigating the agency of accounting numbers, systems and templates. In this study, we broaden insights into what constitutes an accounting actor and investigate the agency of accounting time, rhythms and routines in performing strategy at a local (Australian) subsidiary of a global (American) corporation. Theoretically, the paper problematises the traditional view of routines as un-reflexive and static agents (or control levers) that are said to tame and 'trap' the individual. It uses Latour's (1986) performative ontology to propose a theory of accounting rhythms and routines that recognises the central importance of subjectivity, emotionality and power in actor-networks. The study finds that accounting time and routines are part of a network of actors that enable surveillance and control from a distance. Yet, intriguingly global accounting rhythms never fully 'lock down' or stabilise strategy. Instead, change and variation continue to unfold as people 'tinker' and 'experiment' with new configurations of resources in sometimes unanticipated ways. We conclude that accounting stabilises, yet also expands strategy. Furthermore, the paper attempts to understand what it is about accounting that enables an expansion of things. This relates to subjectivity and identity, to people's emotions and feelings. Specifically, the paper shows how the annual Mid Year Review (which is attended by many important corporate executives) influences how local actors feel and the efforts they make to strategise. On the one hand, MYR makes local people fearful and anxious of being dismissed. Yet, it also creates hope and excitement and holds promises for local actors to 'shine on stage' and become 'rising stars' who one day may travel to the headquarter themselves. And it is such desires for recognition, even love, that make people strategise and 'go an extra mile'. The paper shows that incentivising and enrolling actors into strategising extend far beyond traditional economic incentives.

1. Introduction

Patterson (quoted in Abrams, 1982, p. 264) tells the story of an ordinary workman by the water's edge, who has become trapped in webs of routine practice, and whose life has become routinised to the extent that he has lost both his imagination and passion ...

At thirty a man has given up playing games, making love to his wife, reading books or building castles in the air. He is dangerously contented with his daily work.

Patterson's story is a sad story..... *but truly, not every workman's life is like that.*

Patterson's story, however sad, reminds us of the power and existence of routines and the ability of such 'hidden' rhythms to regulate and structure much of our everyday social and organisational lives. Whilst not every workman in every organisation everywhere in the world may have given up enlightened thinking and love making to his wife, Patterson raises an interesting point, illustrating the rhythmic anchoring of 'normalcy' in organisational life, and also inspiring some relevant questions - namely, how do these seemingly 'hidden' rhythms and routines become such powerful agents?

This paper inquires into the agency of organisational rhythms and routines, specifically those related to accounting and strategising. The starting point for our investigation is the concept of accounting time and the organisational rhythms, and 'ways of doing', inscribed via the financial calendar, be it the annual budgeting cycle, the annual target setting cycle, or the annual performance evaluations and reviews. The financial calendar, and the rhythms this creates, remains an under-investigated area of research inquiry in the accounting literature. Whilst accounting templates and numbers have been researched extensively in the literature (see for example, Miller and O'Leary, 1987; Robson, 1992; Kirk and Mouritsen, 1996; Mouritsen et al, 2001; Qu, 2006), accounting time, routines and rhythms have received limited attention. This is possibly because templates and numbers are tangible and highly visible to the human eye, whilst accounting time and rhythms are intangible and thus invisible. This invisibility, however, does not mean they are not important. In fact, this invisibility is also what makes time and rhythms powerful tools of

management control. Invisibility produces 'taken-for-grantedness' and unquestionability. It creates a sort of placidness. This paper reminds us of the power and existence of time and routines and the ability of such seemingly 'hidden' accounting rhythms to regulate and structure much of our everyday social and organisational lives.

In accounting, Loft (1986) is one of the few accounting researchers to comment on the agency of accounting time. She argues that accounting values time, that 'time is money' and shows how both time and space are now resources that are monetized. More recently, Ezzamel (2007) shows that in ancient Egypt, earth time, religious time and cosmic time were integrated into cycles of 'heavenly' accountability that were partly recorded via accounting numbers (see also Anderson-Gough et al (2000)¹).

In the sociology literature, the concept of 'time' and its agency has been investigated in more detail. Adams (2004, p. 116), for example, talks about the structuring effects of time and how time becomes elevated as the norm to which people are expected to conform. Accuracy and precision, punctuality and the regularity of clockwork become socially valued themes, which affect, even control, social activity. She argues that through temporal relations, the breadth of social relations has been opened to invisible control.

Other mainstream sociologists have similarly debated the rhythmic structuring and routinisation of social life via time and how time affects social activity. Zerubavel (1981) points out the relation between time and routines. He argues that calendar time creates rhythms and routines, which, in turn, come to regulate or normalise human behaviour. Temporal regularity and sociotemporal patterns cause rigidification of social life. Recurring activities or events inscribe expectations and norms to the extent that they start to partake in the framing and coordination of social activity. Through their repeated occurrences, routine events and activities become established as norms to which people seek to conform. Indeed, breaching the routine can have severe effects and result in social sanctions (imagine, for example, the sanctions that may accrue from forgetting the red rose for one's loved partner on Valentine's day!).

Theoretically, many studies on routines and rhythms have drawn on Garfinkel's (1963; 1967) original theory, which argues that routines act as 'background images' with normalising effects. Routines affect the present and the future by drawing on, and storing, experiences from the past. They are 'heuristics' that are followed as guidelines with a rather high proportion of variation rejectionⁱⁱ (Suchman, 1983). They act as 'repositories of organisational capabilities', 'knowledge repositories' and 'organisational memory' (Nelson and Winter, 1982; Becker, 2005). Routines are closely intertwined with social control.

Routines are also related to change. Indeed, routine theory posits that "organisations change what they do and how they do it by changing their routines" (Becker et al, 2005, p. 776)ⁱⁱⁱ. They do not just preserve the past, but also "pave the way for deliberate learnings inside firms, thereby shaping the future development of the firm (Winter, 2000; Zollo and Winter, 2002)" (in Becker et al, 2005, p. 777).

Whilst our paper does not investigate in detail the dynamic relation between 'organisational learning' and routines, it does examine the agency of accounting time, rhythms and routines as management controls and is thus of theoretical relevance to those interested in how accounting time affects and controls human activity, specifically strategising activity. We inquire into the 'rhythmic structuring' and 'routinisation' of organisational life and strategising via accounting time and routines, and, in doing so, analyse the agency and effects of these seemingly silent accounting actants in a global network of practice.

The paper is structured as follows. Section Two reviews different schools of thought in the strategy literature and inquires into how strategy comes to be 'strong' and realised in practice. Section Three reviews extant research on time, rhythms and routines. It problematizes the traditional view on routines and rhythms as 'automatic', un-reflexive and static actants that are said to 'tame the individual'. It leverages Latour's (1986) performative ontology to illustrate the central importance of subjectivity, emotionality and power in actor-networks. Section Four details the research methods. Section Five presents and analyses

the empirics of the study. The performative lens helps illustrate how accounting time and rhythms operate as powerful agents that both stabilise, yet also transform, strategy. The 'rhythm of the business' not only tames individuals, it also enables transformations and turns people into seemingly 'masterful' beings and capable strategy makers. Section Six concludes with a discussion of the theoretical significance of the empirics and contributions of the study to the literature.

2. How Does Strategy Become Realised? Who are the Strategy Makers?

Different theorists make different assumptions about how 'something' (such as strategy) gains traction and becomes powerful. This section of the paper is concerned with how strategy becomes realised in networks of practice and the agents that take part in strategy making/strategising. It reviews different theoretical perspectives (specifically the diffusion versus translation models, see Latour, 1986) to discuss how social phenomena (i.e. strategy) gain strength and become realised.

Zerubavel (1981, p. 45) discusses one view of how something becomes powerful. He sees a linkage between temporal regularity and social control and shows that power is associated with being in control of the calendar. He indicates that power and control can reside with one person, namely the person who has 'control over the calendar'. He (p. 45) explains:

To appreciate the intimate relationship between temporal regularity and social control, consider also the rigidification of the rate of occurrence of events and activities. I have already noted that the calendar not only expresses the rhythm of social life, but also is responsible for the creation of social periodicities by assuring the regular reoccurrence of socially significant periodic events, such as feasts, ceremonies, holidays and religious services. It is therefore no surprise that gaining control over the calendar has always been essential for attaining social control in general.

Thus, Zerubavel (1981) indicates that power can be possessed by a single actor (namely the person in charge of the calendar).

Similar observations and assumptions about how control operates and how something is powerful are made by theorists in the strategy and planning literature. For example, the

'Planning School' of strategy scholars (see Porter, 1980; 1996) tends to assume that strategy making is restricted to a small group of senior people, usually those at the 'top of the organisational pyramid'. Here, the formulation of strategic plans resides with an elite group, who have the power and authority to decide on the strategic priorities and directions of the organisation. Lower level staff are usually left with implementing the strategy formulated by senior elites and have limited say in the actual setting, 'making up' or fabrication of strategy. Similar to Zerubavel, the Planning School assumes that control over human activity is centralised and resides in a singular location, in the hands of a small group of actors.

This traditional dichotomy about 'who makes strategy' and 'who implements it' is also found in the work of Kaplan and Norton (2000; 2001), who, similarly, emphasise the importance of top management involvement in formulating strategy. They (2000, p. 170) describe and prescribe how strategy should be made, 'From the Top Down' as follows:

The best way to build strategy maps is from the top down, starting with the destination and then charting the routes that will lead there. Corporate executives should first review their mission statement and their core values- why their company exists and what it believes in. With that information, managers can develop a strategic vision, or what the company wants to become. This vision should create a clear picture of the company's overall goal - for example, to become the profit leader in an industry. A strategy must then define the logic of how to arrive at that destination.

Kaplan and Norton (2001) go one step further to emphasise that the delegation of the design process to middle-managers can result in failure. They explain (2001, p. 213) "the biggest source of failure occurs when the project has been delegated to a middle-management team ... ". They (2001, pp. 361-2) also illustrate how lower level staff should be tasked with the implementation of strategy and not necessarily engage in the thinking and formulation processes. "Strategy-focussed organisations understand well the importance of engaging and aligning all of their employees to the strategy. Ultimately, the employees are the ones who will be implementing the strategy" (2001, pp. 361-2).

Hence, the Planning School assumes a high degree of centralisation of control over strategy^{iv}. Strategy making resides in one location and is usually confined to a small, yet very powerful, group of elite actors. Indeed, delegation to anyone outside this group can result in severe failure and put strategy and the organisation at risk.

Latour has a different perspective on power and how something becomes powerful. He argues that power cannot be possessed and that power is made real only in its consequences and must be understood as movements in actor-network^v. To illustrate how power operates and how an artefact (such as a strategy) becomes spread in time and space, Latour (1986) differentiates between the *diffusion* and *translation* models.

What counts in the *diffusion model* “is the initial force of those who have power” (Latour, 1986, p. 267). Here, power is assumed to rest with the person who gives the order; an argument that is consistent with that of Zerubavel and the scholars in the Planning School. In the diffusion model, it is the initial force of those who have power that matters. Zerubavel (1981), for example, argues that ‘disturbance’ only happens when ‘abnormal’ events and unexpected occurrences unfold, such as the presence of persons or objects outside their usual temporal and rhythmic niches. Similarly, Kaplan and Norton (2001), warn that the delegation of the strategy design process to middle-managers can result in malfunction, and that the biggest source of failure occurs when the project has been delegated to a middle-management team. The engagement by many is a distant concept in such literature. Indeed, delegation and the involvement of many actors is seen to disturb and weaken (not strengthen) the ‘implementation’ of strategy. It risks causing ‘leakages’ of the original intents formulated by senior elites and should thus preferably be avoided and done away with.

In contrast, in the *translation model*, power is not a single man’s authorship. Instead, “the spread in time and space of anything – claims, orders, artefacts, goods – is in the hands of many people; each of these people may act in many different ways, letting the token drop, or modifying it or deflecting it, or betraying it, or adding to it, or appropriating it”. Each

person in the chain is doing something essential for the existence and maintenance of the token, which gains (not necessarily loses) strength as it moves from hand to hand. The token changes as it moves from hand to hand - it is continuously transformed – and it gains strength as people add to it, detract from it and bend it to fit their own purposes and interests. Indeed, it is this constant enactment and translation of the token that makes it ‘strong’ and causes it to become powerful. Modifications and translations do not necessarily result in the token breaking or ceasing to exist, as one might expect (or as the Planning School tends to assume). Instead, for something (such as strategy) to become powerful, it must be translated and re-translated by many actors. During this translation process, surprises may arise as modifications and additions cause the token to change and be transformed.

This illustrates that, in the translation model, action is dislocated and power is an effect of processes of translation, not a cause. Power rests with those who take up the artefacts/tokens; it comes *after*, not *before*. Power does not reside with one individual or in a singular location, and cannot easily be possessed, bartered or passed around. Instead, it is the effect of the activities of many micro-actors, who become enrolled into actor-networks through processes of translation. Power can neither be predicted, just as cause cannot predict effect. “Causes do not allow effects to be deduced as they are simply offering occasions, circumstances and precedents” (Latour, 2005, p. 59). “Displacement is not caused by the initial impetus since the token has no impetus whatsoever; rather it is the consequence of the energy given to the token by everyone in the chain who does something with it” (Latour, 1986, pp. 267).

To understand how power and control operate and come into effect, Callon and Latour (1981, p. 279) also refer to the concept of the ‘macro-actor’^{vi}. A macro-actor “is a force capable of associating so many other forces that it acts like a single man” (Callon and Latour, 1981, p. 299). However, a macro-actor is not a single man or entity. Rather, it is the effect of the associations created between many micro-entities. A powerful macro-actor is not a separate, autonomous entity or object, but instead the functioning of many micro-

entities^{vii}. It is not 'one man', but it can make 'many men' orient their efforts towards a common concern^{viii}. It can make many men act like one. It is like a Leviathan, with strong anthropomorphic features, a super human, a hybrid monster with a thousand heads. Here, "The sovereign is not above the people, either by nature or by function, nor is he higher, or greater, or of different substance. He is the people itself ...". (Callon and Latour, 1981, p. 178). Although a macro-actor can make all men act like *one* man, it is only powerful when performed and enacted by *many* men. Thus, a macro-actor cannot operate alone and one man cannot be powerful in 'isolation'. Instead, all actors are isomorphic and no actor is bigger than another except by means of a translation and enrolment^{ix}, which must be examined (Callon and Latour, 1981, p. 281-2).

A macro-actor reaches a point of durability when it is irreversible – when it is impossible to go back to the point of origin, - and when it comes to determine subsequent actions. Macro-actors become powerful because of the associations they embody and their ability to *enrol*, *persuade* and *translate* the interests of heterogenous actors. A macro-actor grows with the "number of relations he or she can put, as we say, into black boxes" (Callon and Latour, 1981, p. 285). For something to become a 'powerful' macro-actor, it must enrol actors and translate its will into others. Macro-acting is to align diverse interests and appropriate others' interests to one's own. Callon and Latour (1981, p. 179) explain:

Whenever an actor speaks of 'us', s/he is translating other actors into a single will, of which s/he becomes spirit and spokesperson. S/he begins to act for several, no longer for one alone. S/he becomes stronger. S/he grows You cannot succeed without going through me^x.

Yet, as pointed out by Callon and Latour (1981, p. 285), black boxes, of course, never remain fully closed or 'properly fastened', although macro-actors can act as if they were closed and dark. Instead, 'black boxes' leak and surprises may arise along the way as black boxes are continuously transformed by many micro-actors. So whilst macro-actors stabilise activity by encapsulating that which is taken for granted and describing 'ways of doing', they are also always open to transformation and change. Micro-actors pull in sometimes competing directions and come up with anti-programmes, which cause

continuous change, transformation, possibly even disruption (see Tryggestad, 2005, for examples).

Translation is not, as such, identical to the Planning Schools' notion of 'implementation' of a fixed plan. It speaks to the possibility and existence of variation and changes to the plan as it moves through the hands of many.

In summary, according to the translation model, social concepts (such as strategy) continuously need new energy and to be picked up by many heterogenous actants in order to gain 'strength' and become realised. The energy does not come from one place and cannot be confined to a small group of elite actors (or strategic planners); instead, the energy comes from many places and is provided by many actors. This constant passing on of 'tokens of strategy' though many hands, in turn, creates uncertainty and leakages. This indicates that strategic planning and strategising may not be as linear and predictable as the Planning School would like us to believe; strategy making may also offer the possibility of surprises, disturbances and even leakages. Because many people take part, more eventuates than anticipated, and surprises and transformations become inevitable occurrences. This implies that the result of strategic planning might be less predictable in practice.

3. The Agency of Accounting Time, Rhythms and Routines in Strategising

Strategic planning and strategising activities are often regulated by the accounting calendar and time. Indeed, the dates and deadlines in the financial calendar year help organise organisational activity, including those relating to strategising / strategy making. Examples of strategising activities that are somehow linked to, and influenced by, the accounting calendar year include, among others, the annual planning and budgeting cycle, the yearly performance review, the continuous tracking of progress against target, and the quarterly or annual performance reporting to stakeholders. Such routinisation of social and organisational activity is particularly important in a global network of practice where large geographical distances separate those involved with strategy making.

Limited knowledge, however, exists about the rhythmic anchoring of strategising via accounting, and the role of the financial calendar and calendar rhythms as levers of management control in strategising remains an under-investigated area. Whilst the effects of calendar rhythms have been researched extensively by mainstream sociologists, limited insights have been made into the agency and effects of the accounting calendar by accounting scholars or others. Indeed, the relationship between accounting time, rhythms and strategising remains much of a black box with little or no questioning directed at the functioning of such agency. This may possibly be due to the seemingly placid, often taken for granted, nature of accounting time and calendar rhythms. Most company executives and employees tend to take for granted the start and finishing dates of the financial year and direct few questions at the organising effects of calendar time. Whilst Nelson and Winter's (1982) book *An Evolutionary Theory of Economic Change* introduced routines into the field of economics and assisted in the development of an evolutionary perspective, capable of explaining organisational and economic change, accounting research has been surprisingly opaque and silent on the role, functioning and effects of accounting routines and rhythms in organisational and social life.

In the sociology literature, the concept of 'time' and its agency and effects has been investigated more thoroughly. Adams (2004, p. 116), as mentioned earlier, talks about the structuring effects of time and how time becomes elevated as the norm to which people are expected to conform. Other mainstream sociologists have similarly debated the rhythmic structuring of social life via time and how time affects human activity. Zerubavel (1981), for example, argues that calendar time creates temporal regularity and sociotemporal patterns, leading to rigidification of social activities and events. He refers to the Benedictine monasteries where the ringing of bells (*clocca*) was used to mark the Divine Offices eight times a day^{xi}. The bells created a rigid temporal patterning of monarchistic life, which "helped to give the human enterprise the regular collective beat and rhythm of the machine" (Harold A Innis, quoted by Zerubavel, 1981, p. 32). Still today, variations of the medieval concept, the *clocca* (the Latin word for bell), is used throughout much of the world to

organise and regulate hourly, daily and even monthly and yearly events and activities^{xii}. Through their repeated occurrence, recurring social events and activities become established as norms, or seemingly invisible 'codes of conduct', to which people seek to conform. Periodic events, or routines, may evolve to the extent whereby they start to take on a life of their own, and become normative prescriptions (Zerubavel, 1981, p. iix; see also Misztal, 1996, p. 110).

Time has, according to Zerubavel, given rise to three aspects of sociotemporal rigidification that still prevail in social life in modern times. These are: 1) standardisation of the temporal *location* of events and activities (i.e. the Vesper service would begin at 6:10 pm); 2) standardisation of the *duration* and rate of occurrence of such events (i.e. the Vesper service would last for a certain period of time only); and 3) rigidification of their *sequential structure* (i.e. the celebration of the Compline service could never precede that of the Terce or Vesper services on any given day).

Thus, time is a synchronising and organising tool that affects social activities in ways not always recognised. It is a symbolic system, which despite its 'intangibility'^{xiii} has tangible effects. It creates regularity and rhythms and, in doing so, comes to organise and frame social and organisational activity^{xiv xv}. It regulates social life and 'normalises' much of what people do. Zerubavel explains:

The temporal regularity of our everyday life world is definitely among the major background expectancies which are the basis of the 'normalcy' of our social environments (Zerubavel, 1981, p. 21, italics in original)^{xvi xvii}.

The agency of temporal patterns/rhythms and routines has also been discussed in literatures concerned with their social costs and benefits. Patterson's story, at the beginning of the paper, for example, reminded us of the effects and power of reoccurring activities, or routines, in everyday life.

On the one hand, rhythms and routines are thought to constrain social activity and possibly reduce spontaneity and creativity, as demonstrated by the Patterson story. Misztal (1996 p.

103) refers to the 'automatic' and 'unreflexive' nature of habits and routines. "Routinization and ritualization can tame the individual" and act as "barriers to innovation, change and creativity" (Miztal, 1996, p. 111). They trap people into webs of practice. Weber's (1964, p. 116) work also discusses this; he points out that custom and tradition are "often a matter of almost automatic reaction to habitual stimuli, which guide behaviour in a course which has been repeatedly followed". Here, routines are seen to lock in human activity and tame the individual.

On the other hand, a routine also entails an element of convenience as routines provide freedom from constantly having to make decisions - from having to consider when to do things, how often, for how long, and in what order (Zerubavel, 1981; Miztal, 1996; Becker, 2004). As such, routines reduce complexity and ambiguity by providing a frame of reference as to 'what is expected' and 'what is considered normal'. They simplify social activity. In the words of Miztal (1996, p. 110), "routinised practices and outlooks on life are an important part of the individual's defence against anxiety and are a means of simplification". They communicate norms and 'ways of doing' of expected and accepted behaviour.

By reducing processes of deliberation, rhythms and routines allow people to 'economise' on the effort needed in any activity, for example, by reducing the length and significance of the process of decision making (Miztal, 1996, p. 105). As Talcott Parson (1951) points out "a society so complex as ours probably could not function without relatively rigid time scheduling".

Zerubavel (1981, p. 50) also points out that routines and rhythms minimise uncertainty and introduce orderliness, stability and structure, which act as "safeguards against a state of normlessness". Routines provide us with the discipline that we may yet find so difficult to impose on ourselves. They can reduce tension and provide us with a feeling of predictability and security. In the words of Giddens (1991, p. 98) "ontological security and

routine are intimately connected". Routines provide a feeling of predictability, a safe haven for the individual in a complex and busy world.

Routines and rhythms also play a role in building social cohesion. They play an 'integrative' and strengthening role in relation to key aspects of organisational life, in building social cohesion, yet also in creating social conflict (Bocock, 1974). Routines, such as the annual performance review or the budgeting process, may even be thought of as 'connectors' or intermediaries^{xviii} that help stabilise performance and build social cohesion.

Given the stabilising and regulating effects of routines / rhythms, it may be no surprise that Zerubavel (1981, p. 50) claims that human kind has indeed "developed a sort of addiction to rigid temporal constraints, to the point of actually missing them even when they are absent and submitting ourselves to them even when no one coerces us to do so". People often rigidify the duration of their activities by submitting themselves to self-imposed deadlines. Indeed, some of us choose to adhere to fairly rigid schedules even when on vacation!

Hence, traditional perspectives on the social costs and benefit, or consequences, of routines and rhythms tend to argue that routines regulate social activity and have stabilising effects. This is also true of accounting, as reflected, for example, in Anthony and Govindarajan's (2006) work, which illustrates how strategic planning is done in a sequential order, regulated, largely, by the accounting calendar. They outline an organisation's planning cycle (an example of periodic annual, routine, activities). If used correctly, the planning cycle will result in predetermined outcomes. There is little uncertainty as to the result of the planning cycle and who determines its outcomes and it is quite possible that pre-formulated plans become realised or 'implemented' in practice in a linear and seemingly predictable manner. Indeed, management's objective is to ensure that the plans remain undisturbed and that they are accurately followed by those who 'implement' them. Here, the routine and calendar rhythm introduces orderliness, stability and control. The planning cycle, or rhythm, is a rational, linear process, leading to predetermined outcomes.

Yet, relatively few studies talk about how the accounting calendar and annual rhythms / routines may also give rise to transformation and change. Indeed, it may be possible that annual rhythms and routines not only lock people into rigid behaviours^{xix} and tame the individual (Mitztal, 1996; Weber, 1964), but that the stabilisation and 'inheritance' provided by such routines also assist transformations and variation to unfold. Variation may be more closely intertwined with routinisation than is currently understood. In this paper, we draw on the performative ontology (Latour, 1986) to point out the central importance of subjectivity, agency and power^{xx}. Similar to Feldman and Pentland (2005, p. 97), we call for a different view / theory on the agency of routines^{xxi}, and provide evidence that routines and rhythms are not necessarily objective, unreflexive or removed from actor-network experiences, but instead are an integral part of actor-network performance, stabilisation and translation.

In summary, this study seeks to inquire into how accounting time and routines are intertwined with strategising. Specifically, the paper examines how strategising activities at a local subsidiary of a global organisation are temporally and rhythmically situated via global accounting time and routines. How do accounting time, rhythms and routines assist in the translation of strategy and enrolling actors? How do they stabilise, possibly 'tame', yet also transform and open up the making and fabrication of strategy?

4. Data Collection and Analyses

The case study organisation is one of the largest organisations in the world. It has operations in 96 countries, with 51 subsidiaries worldwide and 5 regional centres. It employs 60,000 full time employees, 30,000 contractors and approximately 650,000 partners. There are three main locations of relevance to this study. These include the corporate centre in the USA, the regional centre in the Asia Pacific (APAC) and the Australian subsidiary (ANZ). The corporate centre in the USA oversees the operations of the 51 subsidiaries. The APAC centre manages the subsidiaries in the Australasian region, focusing mainly on sales, operations and finance. The subsidiaries sell the corporation's products and are responsible for building awareness and developing and managing

distribution channels, partnerships and customer and community relations in local markets. The Australian subsidiary, for example, employs approximately 600 staff and has a partner network of approximately 14,000. Data collection for this study centred on the interactions between the corporate centre, the APAC office and the Australian subsidiary.

Data collection was conducted over an 18 month period. During this time, the strategising activities at the Australian subsidiary were followed over a full calendar year from October 2005 to October 2006. Follow up visits were conducted during the 2006-07 calendar year to affirm or extend the research observations from the previous year. A total of 53 semi-structured interviews were conducted and 89 meetings and workshops attended (see Table 1).

Table 1: Data Collection

	Oct 05 to Feb 06	Feb 06 to Sep 06	Oct 06 to Feb 07	Feb 07 to June 2007	Total
<u>Semi-structured Interviews:</u>					
Business Support Functions	Citizenship:1 CPE: 3 ^{xxii} DPE: 1 ^{xxiii} Finance: 3 HR: 3 IT: 1 Legal: 1	Citizenship: 1 CPE: 1 DPE: 1 Finance: 4 HR: 1 IT: 1 Planning: 4	Planning: 2	Finance: 1	29
Customer Segment & Business Groups	4	9			13
Consultants	2	1			3
Managing Director	3	2	3		8
Total Interviews	22	25	5	1	53
<u>In Situ Observation</u>					
Taped	Consultants: 6 MD and Consultants: 6 Other: 2	Investment Prioritisation: 1 Planning Steering Committee: 1	0		16
Non-taped	26	41	6		73
Total Observations	40	43	6		89

Semi-structured Interviews

The 53 semi-structured interviews lasted between 45 and 90 minutes and were carried out in two phases. The first phase, comprising 22 interviews, took place from October 2005 to February 2006. During this period, the subsidiary sought to respond to the introduction of a growth strategy theme by the corporate centre, and initiated a series of activities to that effect. The second round of interviews, totalling 22, was conducted during the corporation's planning and budgeting period, which ran from February to July 2006 (the interviews extended into the new financial year till September 2006). Six follow-up interviews were conducted during the 2006-07 calendar year and the last interaction with the organisation was in May 2007.

Summaries and observations from the interviews were written up shortly after each interview, usually within 12 to 24 hours. Observations and key points were summarised in an excel spreadsheet with the y-axis showing the key themes covered during the interviews and the x-axis listing the names and roles of the interview participants. This allowed for easy comparison of the comments made by the interview participants during data analysis. Interview transcripts were prepared for selected interviews. The remaining interviews were listened to and key issues and quotes recorded and categorised for further analysis.

In Situ Observations

In situ observations were conducted during 89 meetings over the 18 month period. This included strategy workshops, planning, budget and 'synchronisation' meetings, operations meetings, Senior Leadership Team meetings, performance review meetings, and rehearsal meetings for performance review meetings. When permitted by the meeting participants, the meetings were recorded on a digital voice recorder. When digital recording was not possible, detailed notes were made on a laptop computer during the meeting. Over 350 A4 pages were typed up during this period with detailed information about the meetings and meeting conversations. The meeting activities and discussions were captured in writing to the best of the ability of the researcher, and attention was paid not only to 'what was being said' and 'not said' but also 'whom of the participants spoke the most' and 'who sat next to whom'. The meeting summaries and dialogues were reviewed shortly after each meeting,

usually within 12 to 24 hours, and checked for completeness and accuracy. Furthermore, the 'main observations' from each meeting were summarised for easy reference. These were usually a half to one page in length. These write-ups allowed the researcher to reflect on the events that had unfolded during a meeting and further interpret, understand, analyse and reflect on the conversations that took place.

In situ observations enable the researcher to develop insights into the practical activities undertaken by actors in 'strategy making'. These informed the main part of the data analysis. *In situ* observations differ to semi-structured interviews in that they enable the researcher to follow actors 'in the making' and trace the footsteps and actual activities that unfold during strategy making. Observations provide insights into 'what people do', not merely 'what they say', as when interviews are used in isolation, thus supporting a practice based view of strategy making.

Business Documents

A wide variety of business documents relating to the corporation's strategy themes and accounting templates was collected and analysed during the 18 month period, totalling approximately 700 files, or 800MB, of electronic data. These included business plans, strategy memos and slide presentations, templates with information about subsidiary performance, financial statements (including budgets, forecasts and accounting 'cascades'), performance surveys and measures (including customer, partner, community, employee and financial measures), and business policies and procedures. News articles about the corporation were also collected from public media sources during the 18 month period.

5. Empirics: Financial Calender Routines and the 'Rhythm of the Business'

This section provides empirical illustrations of the agency of accounting time, rhythms and routines in strategising. Section 5.1 discusses how global accounting time and related routines are tools of management control, which stabilise and regulate local strategising activities. Section 5.2 discusses how these controls not only stabilise activity, but also

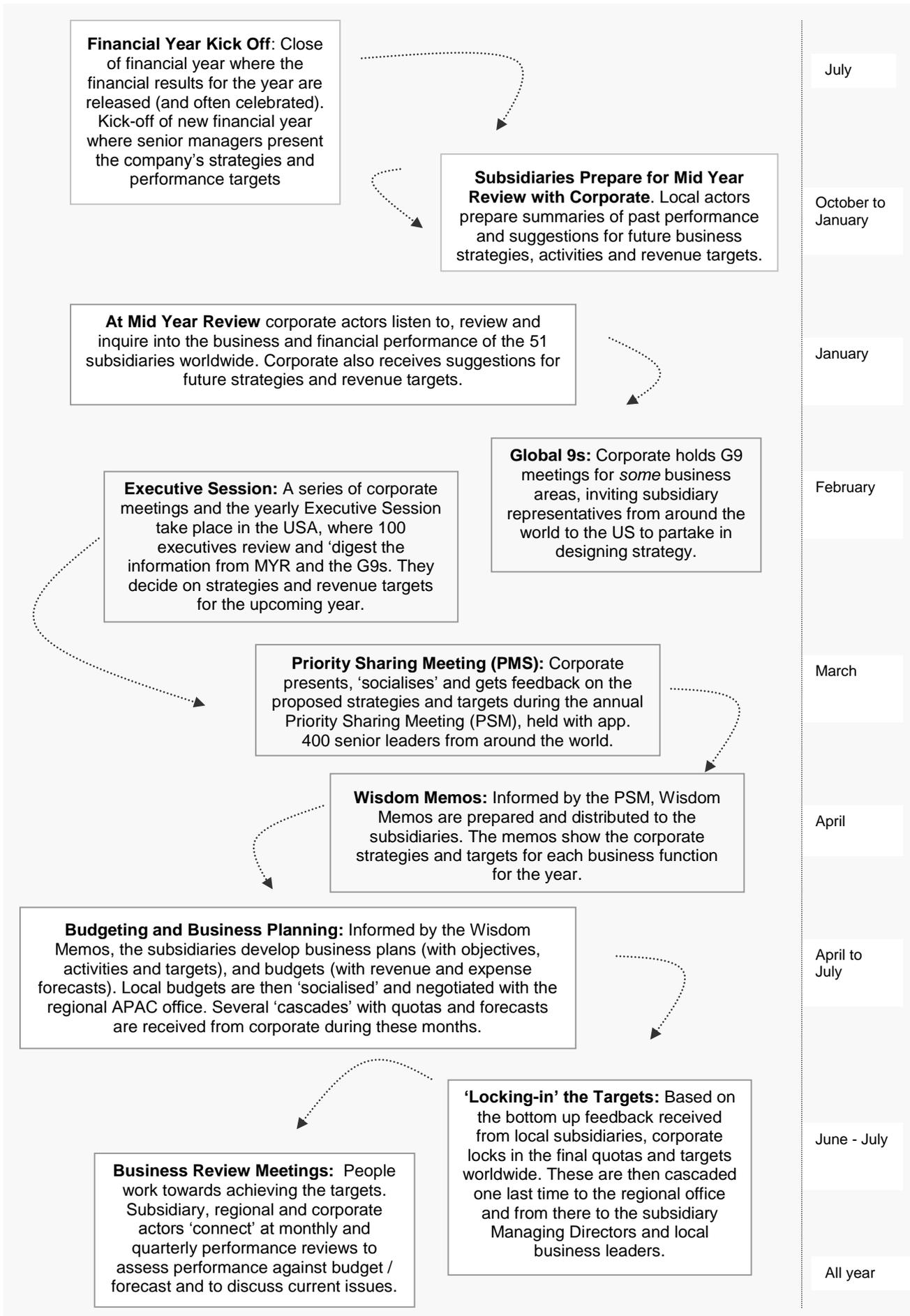
transform and give rise to variation and change. Section 5.3 attempts to understand what it is about accounting that enables an expansion of activity; that makes it produce more. This relates to subjectivity and identity, to people's emotions and feelings.

5.1. The Structuring and Stabilising Effects of Global Accounting Time and the Rhythm of the Business

Figure 1 illustrates, graphically, the routines that take place each year at the case study organisation. We call this annual sequencing of events the 'rhythm of the business'. All the routines are related to strategic planning. The routines include the Mid Year Review (MYR), Global 9 Meetings (G9), Priority Sharing Meeting (PSM), Wisdom Memos (strategy memos), Budgeting and Planning Process, Locking in the Targets, and the regular Business Review Meetings. These routines constitute the fields of interaction where 'global' and 'local' actors regularly connect to exchange knowledge and ideas about the corporation's strategy themes^{xxiv} and business performance. These interactions run throughout the calendar year, starting in July and finishing in June each year, with the Business Review Meetings running continuously throughout the year, on a monthly and quarterly basis.

Figure 1: Calendar Time and the Rhythm of the Business^{xxv}

(Financial Year runs July 1-June 30)



There are numerous objectives behind the annual routines shown in Figure 1. One objective is to assess and develop the firm's strategies.

A second, and interrelated, objective is to enrol local actors into strategising and 'align' the day to day strategising activities in local subsidiaries with the corporation's strategy themes. This is done through 'socialisations' between local and global actors that take place during each of the interactions shown in Figure 1. For example, the annual MYR routine is intended to "drive connection between Corporate and Field Leaders" (MYR Kick-Off Message). It is a forum intended to create 'alignment' around common purpose and strategy.

A third, and possibly overarching, objective of the yearly journey shown in Figure 1 is to move the corporation and its many subsidiaries closer to either 'achieving' existing targets or 'locking in' new targets for the forthcoming financial year, which starts on July 1.

Adams' (2004) research is helpful here to explore the relation between accounting time and strategising at the case study organisation (Figure 1). She observes that factory workers become synchronised to the clock-time rhythm and come to be treated as appendages to the machine; "machine time gets elevated as the norm to which they are expected to conform" (p. 116). Similarly, at the case study organisation, global accounting time and the financial calendar are elevated as an 'invisible' norm, which regulate people's activities in the global network and therefore regulate and organise local strategising activities. For example, each of the annual routines is directed at moving the corporation and its many subsidiaries closer to either 'achieving' existing targets or 'locking in' new targets for the forthcoming financial year. Business reviews (MYR) and the many strategy discussions that take place during PSM, the preparation of the Wisdom Memos and also the budgeting period are regulated, by and large, by the accounting calendar. Each of the routines is 'designed' and intended to take the corporation one step closer to either 'achieve' or 'lock in' the revenue targets. Indeed, it is the requirement imposed by the financial deadlines that ensures the many strategising activities take place.

Zerubavel's (1981) research, mentioned previously, on sociotemporal rigidification is also useful to understanding the agency of accounting time in strategising. Specifically, he refers to the sequential structuring of events and the rigidification of social activity via time whereby one event can never precede that of another^{xxvi}. At the case study organisation, the annual routines follow a sequential structure whereby one event cannot precede the other. For example, the discussions of targets, business performance and future strategies that take place with the 51 subsidiaries at the MYR sessions in January are inputs into the annual PSM meeting in March. The PSM meeting hosted by corporate actors in March is, in turn, a requirement for the Wisdom Memos to be prepared and finalised in April. The Wisdom Memos, in turn, are a requirement for the corporation's budgeting phase to unfold from April to June. The Wisdom Memos guide subsidiaries on the expectations of the corporate centre as to the targets and activities to compute into their local plans and budgets for the year to come. They are a prerequisite for local actors to build their local plans and budgets. Here, the occurrence of one event cannot precede that of another. Notably, the sequencing of events is coordinated, largely, by accounting time and the deadlines imposed by the financial calendar. There is a sequencing of strategising activities that the corporation has to go through in order to 'lock-in' targets for the forthcoming financial year. Here, the rhythm of the business is an important lever of control, which seeks to regulate and stabilise strategy. It enables control at a distance, even the surveillance of local actors whose activities are controlled by time and the sequencing of action embedded by the rhythm of the business.

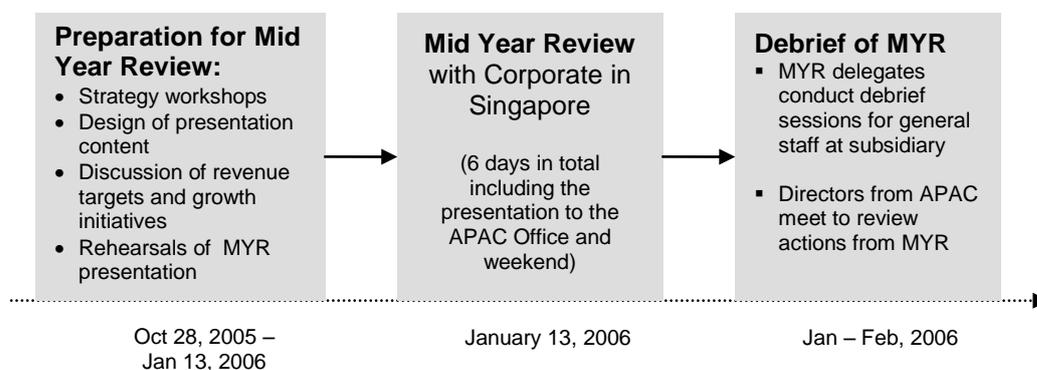
The regulating or controlling effect of the rhythm of the business is reflected in the many strategising activities that it triggers at the subsidiaries each year. For example, the annual MYR^{xxvii} gives rise to a wide range of strategising activities at the Australian subsidiary in the months leading up to the event. Several months, starting in October and running till January, are spent analysing financial performance, the business environment and customer segments in preparation for MYR^{xxviii}. During this time, local actors also prepare suggestions for subsidiary specific strategies and revenue targets. For example, in 2005, the preparation for MYR at the Australian subsidiary included, among others: 1) five full day

strategy workshops with approximately 35 Directors and Senior Managers; 2) the design of a subsidiary specific strategy vision and framework (The House); 3) a series of strategy meetings and smaller workshops to identify growth initiatives and think up revenue growth targets; and 4) a series of rehearsal meetings with the MYR delegates to prepare for their presentation to corporate executives.

In 2006, new 'experts', this time from a US based consulting firm, with important links to corporate head quarters and other subsidiaries, were brought into the ANZ subsidiary to assist in the preparation for the 2007 MYR. This year, the amount of activity was lesser than in 2006. Yet, significant preparations were still made, starting in November and running till the MYR in January 2007. It included, for example, a three day strategy workshop in November and a second two day workshop in December. This was led by the new Director of Planning, who had been appointed to take charge of planning, including MYR preparation. Once again, the annual MYR set in motion a large number of strategising activities in local sites.

Both in 2006 and 2007, the many activities were undertaken to fulfil the MYR requirements. Indeed, the MYR routine was critical to ensuring that strategising took place in local sites. The annual routine was part of a network of coordination mechanisms, which regulated strategising activities at a distance in the global network. Figure 2 summarises the subsidiary strategising activities pre and post MYR^{xxix}.

Figure 2: Subsidiary Activities Pre and Post MYR
(Example based on the 2005-06 MYR)



The MYR routine is thus important to progressing local strategising activities. This was also pointed out by several senior leaders, including, for example, Participant V, who mentioned that had it not been for MYR, the subsidiary would not have gotten as far with their strategy as they have. He said:

without the MYR focus, I doubt we would have gotten there ... so that was a really important piece of work, and it's important to have a focal point to do it for.

Participant I, another MYR delegate, also pointed out the significance of MYR to the subsidiary's strategising activities during an interview at the Sydney office:

going to Singapore for the MYR with corporate is a painful exercise ... but at the end of the day it forces some discipline within the company to look at the business overall ... it also starts a strategic thinking process and helps align the processes within the company ... the idea is to get people to think, to plan and ... to align the business.

The MYR deadline thus plays an important role in ensuring strategising takes place in local sites. The MYR Slide Deck furthermore affirms this. The Slide Deck includes a timeline for the subsidiaries, which shows what must be done when and by whom in the months leading up to MYR. For Australia, this is labelled 'Timeline: Australia'. Figure 3 provides an example of the 2005-06 'Timeline: Australia' showing examples of dates and activities that must be undertaken by local actors before MYR. It shows four dates out of a total of thirty dates listed in the template.

Figure 3: Example of MYR 'Timeline: Australia' created by Corporate

Date	Milestone	Who
Oct 28th	Kickoff Email	MYR alias
Nov 10-11th	3-Year Planning workshops 1 and 2 in Sydney	strategy group
Nov 21st	Kickoff meeting	MYR alias
Nov 24-25th	3-Year Planning workshop 2 in Sydney	strategy group

The corporate centre also lists the number of minutes to be allocated to discussing different topics during the three hour MYR session in a pre-designed MYR Slide Deck^{xxx} (see paper 2). In 2005-06, Long Term Growth was, for example, allocated 50 minutes, the State of the Business 20 minutes, Financial Results 15 minutes, and others topics, including Customer

and Partner Experience and Citizenship, 10 minutes each. The structuring of importance via time allocations affected the local efforts, with subsidiary actors, in 2005-06, focusing most of their attention on the revenue growth targets and how these could be 'achieved' via different growth initiatives.

Yet, it is not only the deadline and the structuring of activities with time intervals but also the recurrence of MYR each calendar year that helps ensure strategising unfolds in local sites. MYR has a history to it, an inheritance, and people tell stories and anecdotes of what happened in previous years. It is part of an institutionalised methodology, which draws on the past to affect the present (section 5.3. discusses further the inheritance of MYR). This inheritance is important because it helps to preserve the continuity and predictability of organisational life and strategising. In some respect, the MYR acts as a safeguard against a state of normlessness. It provides a sense of discipline that people may find difficult to impose on themselves. This was acknowledged retrospectively by subsidiary actors, who (as shown in the quotes above) mentioned that MYR is indeed critical to progressing local strategising activities.

This structuring effect of the financial calendar, or the 'rhythm of the business', on local strategising activities is also evidenced during the budgeting and planning period. This starts around February–March and runs until the budget is (presumably) locked in for the new financial calendar year on July 1. During this time period, local actors spend a considerable amount of time developing local plans and budgets, with some business managers spending as much as 80% on planning. Once again, many activities are done locally to meet the corporate deadline. For example, in 2006, the activities at the Australian subsidiary included, among others: 1) two full day workshops with over 100 business managers; 2) a vast number of 'synchronisation' and 'interlock meetings' between managers and staff from different functional areas^{xxxii}; 3) a wide range of 'bottom up' and also 'top down' analyses^{xxxii}; and 4) a series of meetings between local, regional and corporate executives to review and eventually 'lock in' the budget targets. Similar to the MYR, the annual planning and budgeting routine is important to progressing local strategising activities. Indeed, it is during the planning and budgeting period that configurations of

resources are designed and decided on. These are recoded into the business plans and matched up with resources allocations in the budget. Similar to the MYR, the regularity of the annual planning and budgeting period provides a feeling of continuity and predictability, a safe haven and a mode of discipline for the individual in a complex and busy world.

During the planning period, the corporate centre provides a number of cascades^{xxxiii}, to the regional centres, who review and split out the targets to the subsidiaries in the region. The numbers most referred to include the revenue targets, cost of sales targets, contribution margin targets and operating expenses. Deciding on 'what the numbers should be' is a process of negotiation whereby the subsidiary reviews the guidance received from corporate and based on their 'bottom up' analysis, starts to negotiate what is achievable and feasible^{xxxiv}. This setting of targets, despite the elaborate work by the subsidiaries, however, seems still to be a fairly 'top down' process. In an interview, a representative from Finance, Participant V, explained:

... the way it works is that the world doesn't start at our subsidiary, so the corporate executives are going to review and set the targets around the world, and then the region is going to receive a target ... and then that gets allocated to the subsidiaries in the region. So India, which has massive growth opportunity in the Asia Pacific, we expect them to be looking for 25-30 per cent growth next year ...

...so APAC is going to get a high growth number ... they'll give us an allocation of what they think it should be, and we'll start negotiating a number ... the dialogue has started they've given us some high level cascades we'll do our work ... compare the two, and then let's start talking in the next month we'll have a view and then we'll start talking so it becomes a negotiation ideally we think we've got a bit of cover and we go in and we negotiate and then play the game, and then accept the number they give us.

Importantly, the time schedules and deadlines for MYR and the planning and budgeting period are determined by the corporate centre. It is corporate actors who can 'bend' time and flex, or move, certain deadlines (i.e. the date for MYR was moved in 2007) while other deadlines are not movable (i.e. end of financial year). Here, the structuring via performance reviews and budgeting is inevitably connected with power and control. Budget holders are subject to the discipline and control of the corporate centre in and through the accounting calendar. The invariable beat and invisible rhythm of global accounting time regulates

strategising activities in local sites. Zerubavel is correct, to some extent, to say that who controls the calendar has power effects.

In summary, this section has illustrated that accounting and strategising are closely intertwined, possibly inseparable, phenomena. By ordering and organising temporal relations and the sequencing of action, the rhythm of the business acts as a coordinator of organisational life and strategising activities in the global network. Global accounting time and the annual rhythm of the business is employed by the corporate centre as a synchronising and organising tool that makes possible the orchestration and surveillance of local actors and their strategising activities at a distance. Indeed, strategising is temporally and rhythmically structured by accounting, and the annual rhythm of the business is implicated with power and control. It is part of the network of intermediaries, plug-ins, stabilisers, or connectors that stabilise and regular activities in local sites. Subsidiary actors are educated in accordance with global accounting time whose temporal beats make possible the invisible control of global-local relations. Global time makes up local time (i.e. US time somewhat replaces Australian time) and local strategising activities and efforts are regulated by the beats of the rhythm of the business and the corporation's US financial calendar year. Indeed, centralised accounting time seems to transcend and take precedence over local time in geographically dispersed locations.

5.2. Annual Routines and the 'Rhythm of the Business' Give Rise to Translations and Transformations of Strategy

Yet, whilst accounting time and the annual routines, or the 'rhythm of the business' (shown in Figure 1), have stabilising effects and ensure that local strategising activities are regulated and organised at a distance, routines also enable translation and transformation of strategy in sometimes unforeseen ways. Indeed, variation in strategy often emerges from the mundane, the routines, which come to act as enablers of (not necessarily obstacles to) transformation.

For example, each of the routines (shown in Figure 1) gives rise to a series of strategy discussions, debates and transformations. Indeed, the entire journey (shown in Figure 1),

starting at MYR and continuing with the G9, Executive Retreats, PSM, Wisdom Memos etc, is one long 'journey' of translation and transformation where strategy ideas and numbers^{xxxv} are continuously debated, distilled and evolved. Figure 1 thus portrays the concatenations of mediators^{xxxvi}, where each point can be said to act to transform, mediate and initiate strategy activities and ideas and to enrol actors (Latour, 2005, p. 59). Certainty is a rarity, and the main source of stability appears to be the routines themselves.

New strategising activities are, for example, born out of the MYR, PSM, Wisdom Memos and Business Review Meetings. Often these arise from local subsidiaries (the 'periphery') and are 'picked up' by the corporate centre to sometimes become global strategies. An example thereof includes the creation of a consumer strategy^{xxxvii} at the Australian subsidiary in 2005. This was intended to better service and help grow this market segment. The Consumer segment was considered the 'least important' customer segment possibly because it derived the lowest proportion of revenue, and the corporate centre had not developed a specific strategy for this segment. Participant S explained:

... in the consumer segment, a lack of clear ownership, is a big issue. The CEO of the company has not elicited it ... We decided in Australia that we needed one..... so we created a new structure around Consumer and we built a Consumer team ... everyone likes that model, and it has been very successful for us.

.... at PSM there was a big debate about what should we do with Consumer segment, and I was asked to talk about the Australian experience. So I got up and started talking about it and explained how it worked and why it was a good thing. There were camps that liked it and camps that were against it

.... in the end we got all this input, and ... what started out as a recommendation that "everybody do what Australia does", ended up being executed as "you have a choice; you can if you want, you don't have to". Because whilst the recommending people at PSM said "this is how it should be", the GMs and other audiences that were involved in the PSM discussion weren't a hundred percent in agreement, and therefore the actual Wisdom Memo went out and said "you can do this" but "you don't have to.

This illustrates how strategy emerged from local sites, driven by the need to 'fill in holes' due to a lack of corporate guidance. One may say, the consumer strategy resulted from local 'experimentation' at the Australian subsidiary (as a result of a lack of corporate guidance). It was later 'held up' by corporate and came to travel the global network and be included in the Wisdom Memo as a guideline for subsidiaries around the world to follow and

take up. It shows how strategy making comprises multiple centres of calculation and how the “centre can only command and control as long as it remains connected to its theatre of operation” (Latour, 2005, p. 182). Power did not necessarily reside in a singular location and strategy was not ‘ready made’, or narrowly defined by a small, elite group of actors in a singular location. Instead, it seemed to be more of a dispersed phenomenon, which evolved through a process of socialisation comprising many actors in many locations. Strategy was co-produced. It was a network effect.

Importantly, the PSM routine did not necessarily tame or trap the individual. Instead, showcasing new strategising initiatives at PSM appeared to motivate action in local sites and encourage (not necessarily constrain or tame) strategy making^{xxxviii}. Each of the routines (or points of interaction between global and local actors) can be said to act to transform, mediate and initiate strategy activities and ideas.

Another example of how local strategy ideas come to travel to the corporate centre and from there are spread to become global strategies was shown by the strategy developed in Customer Segment #2 at the Australian subsidiary in 2005-06. This was referred to as a Depth Strategy and was intended to ‘deepen account coverage’ and ‘reduce the number of accounts per Account Manager’. The MYR slide stated that growth will be driven on two levers:

- 1) Penetrating our Customer Segment #2 customers deeper, through a CRM strategy based on incremental stack selling; 2) Delivering Vertical Stack solutions in our top 20% of segment accounts. Enabled by: End to end CRM strategy with “triggered response” robust mechanism that delivers a new customer experience; Increased relevance via Industry specific solutions and dialogue.

This strategy produced very impressive business and revenue results. This attracted the gaze of corporate, who ‘picked it up’ and re-broadcast it to the rest of the subsidiaries in the global network as a strategy to be pursued by Customer Segment #2 business leaders worldwide in 2006-07.

The discursive and anti-heroic manner in which strategy is formed and fabricated by local and global actors and how the annual routines enable and encourage (not necessarily

tame) local actors to become strategy makers was also reflected in the comments made by Participant V (one of the support staff who attended the MYR in 2006 as an observer). He emphasised the collaborative spirit and attitude of corporate executives at MYR:

And I'm looking around there was all the executives from around the corporation, and we've all heard the stories ... I expected it to be a bit more ... kind of these guys looking us in the eye and telling us "you know we know better than you and we think you're not doing a good job, and we're listening to what you're saying, but it's wrong, this is what you should do" ... It wasn't like that at all it was very much like we came in and we presented all the figures and planning stuff, we talked about going to market and all that stuff, and then we ended up talking about strategy. And the conversation was very much around ... "what role can we play to help?". ... there was a collaborative effort that said "we understand what you're saying, we think it's a good idea, now we have to be able to help you achieve those things because we're all in this together". That was fantastic ...

Such encouragement for strategy to be 'made by many' was also reflected in the corporate centre's messages to the 51 subsidiaries. For example, the MYR Team's Kick-Off Message (Nov. 6, 2006, p. 1) stated the following^{xxxix}:

We are asking you to describe how we will grow our business profitably and productively using our recently launched growth framework. We are incredibly excited to see how you will bring together the growth levers from the Business Groups and your own ideas to drive growth locally in the next eighteen months. Our aspiration remains within the three year growth models but the focus this year is on getting eighteen months well understood using a common framework. MYR provides a Sales Marketing and Services Group view of growth that the COO will use during decision making on FY08 targets. MYR is an incredible opportunity for us to have a meaningful discussion that crosses all aspects of our business and guides our expectations for success ... Our MYR Discussions will focus on the high level observations that will help us shape strategy combined with the precise operational feedback that will help up improve execution. This should enable us to walk away from each review with clear actions that will take us into H2, and knowledge that can help shape our FY08 plan.

The call for growth by the corporate centre and invitation for subsidiaries to put forth their 'own ideas' on strategy resulted, among others, in the development of a three year strategy at the Australian subsidiary intended to improve customer experiences and achieve double digit growth^{xl}. Here, the MYR routine triggered new strategising activities in local sites and it was the anticipation and expectation of MYR and opportunity to present local ideas to corporate executives that gave rise to strategy making, including a whole new subsidiary strategy (see section 5.3. for more examples of how anticipation and emotion form part of strategising).

Another interviewee also gave an example of how new strategy ideas and innovations emerge from local markets, and how some of them get 'picked up by corporate' and come to travel the global network;

... what we've done (at the Australian subsidiary) is setting up the account team unit with Company X ...this is largely driven by some analysis of how important they were in the local business ... we've done quite a bit of analysis ... and we made some bets that we should actually resource in a different way ... the woman who runs Company X worldwide from the US is now coming down to figure out and see what we've done and why we've done that and what the results have been ... it has just been running now for about six weeks and the results are starting to come in ... I think that that's something that will get picked up worldwide ...

The initiative was later 'picked-up' by the corporate centre, who held it up as an example of 'good practice' to the rest of the global community.

The discursive manner in which strategy is fabricated and performed is also evidenced in the continuous adjustment of strategies by corporate actors after each routine interaction, be it MYR, PSM or other interactions. Following each routine, corporate actors review, digest and analyse subsidiary feedback and amend the corporate strategy guidance and targets to that end. Here, disciplinary effects travel both ways. The discussions that unfold during the routines not only affect and discipline subsidiary actors, they also affect and discipline corporate executives. Sometimes there is even competition as to who takes on more action points, as pointed out by Participant W after a meeting with members from the Asia-Pacific, regional office, "APAC took away more actions than us ... that shows we know the business". The routine had transformative effects for both subsidiary and corporate actors. It was not only the control of the periphery by the centre - but also the management of the centre by the periphery. "No place dominates enough to be global and no place is self-contained enough to be local" (Latour, 2005, p. 204).

In contrast to assuming that authority and power rest in the hands of one actor alone, these empirical examples illustrate how macro-acting is the effect of the 'successful' enrolment of many micro-actors, done, in part, via the annual routines. Strategy is not made solely by corporate actors, but by everyone - local and global – everywhere in the global network.

Everyone does something to the token of strategy - they add to it, bend it, appropriate it, or detract from it. Indeed, it is often difficult to pin-point exactly from where strategy emerges. Strategy, it seems, is more or less a process of co-production. And the annual routines are important enablers in this 'production process'. They transport, funnel and mediate strategy from global to local, and back again. Indeed, it is during the routines that strategy is made.

The co-production of strategy by local and global actors (and how routines are enablers of translation and change) was also evidenced by how the corporate Wisdom Memos were used at the Australian subsidiary to guide local strategising activities. The Memos provide the subsidiaries with an outline of the corporation's strategic priorities and metrics for the year to come. Memos are created for each area of the business. They are defined as:

Documents that are prepared annually to signal the beginning of the fiscal year planning process in all subsidiaries and regions around the world and provide a common framework of corporate and regional guidance.

As an example, on April 28, 2006, the Vice President, International, sent out a Wisdom Memo to all the Country Managers. This was a ten page document structured into six sections: Mission; State of the Business Financial Year 2007 (FY07); Priorities and the Subsidiary Scorecard; FY07 Plans and Initiatives; FY07 Commitments, and Metrics Summary; besides Appendices. In some cases, the memos also provide examples of best practice from subsidiaries around the world. The FY07 Plans and Initiatives section in the Vice President's memo for example gave an Introduction to each of the corporation's strategic priorities (i.e. grow the business, etc), followed by a series of Metrics (i.e. revenue or customer satisfaction measures)^{xi}. It also included a section called Commitments (i.e. "Deliver 3 year growth plan as per MYR"). It concluded with a section with examples of best practice by subsidiaries around the world (i.e. "France has pioneered work to address the competitive challenge with (its competitor)"). The memos also reinforce the need for subsidiaries to be accountable for the performance measures, in line with the corporation's 'empowerment' model (Wisdom, April 28, 2006):

Being accountable for our scorecard metrics and disciplined in how we will execute is how we will operate in FY07. Under these guidelines you are empowered to run your businesses this means not waiting for xx (the corporate office) to fix all your problems and using cost of sales to grow your business.

Subsidiaries are given discretion and local autonomy as to which guiding principles and strategies from the memos they choose to 'implement' at a local level, and how such 'implementation' is done. Broadcasting events are held whereby the corporate executives present the strategy priorities in the Wisdom Memos to the subsidiary business leaders, who are given opportunities to direct questions and seek clarification and guidance. The memos form one part of the mosaic of information which goes into the translation of global strategies into local practices. They provide broad guidelines, not necessarily prescriptions as to how to 'implement' the corporation's strategies in the subsidiaries. Participant L explained how the Wisdom Memos, outlining corporate strategy, are used in practice at the subsidiary:

... basically we take the written memo, and we see how do we make sense of it for our market and where do we prioritise... and we cut out stuff all over the Wisdom Memos ... there's a lot of stuff we just say we aren't doing because we don't have the resources to do it ...and so the written memo is still wishful thinking ... that is what ideally we should do everywhere^{xiii} .

Another interviewee highlighted the *mix* of information and knowledge used for deciding on local strategising activities, also pointing out how new ideas often emerge out of translations and adaptations of global guidelines in local markets:

... it's a mix between corporate and my own thinking, you read the PSM stuff, you look at your local market, you read the Wisdom Memo, you think of all that's worked in the past, and what hasn't worked, and you pick up the ICD data (market research data) ...and you kind of put it into a pot and, you go ...stir it around and something comes up ... and with that comes innovation, because what'll happen is that you think about everything that's happening in different places around the world ... which are innovative ways of doing things, which then can get picked up by corporate and pushed out to everybody else ... I think that is the beauty of that mixed model ... innovation comes from the edge more than it comes from central brain ... because as you get further away from the central brain, you get closer to the customer, you also get constrained by resources and constrained resources drives creativity, as you've seen this year ...

Here, strategising is not a linear or predictable process. In contrast, it seems that local actors 'tinker' with global guidelines, including, for example, 'resourcing', which causes new configurations of strategy to emerge. Local actors draw on many different pieces of information, including past performances, personal experiences, global guidelines, local

data etc. to come up with their own combinations of resources and activities. Ciborra (2002, pp. 48-49) uses the term bricolage,

derived from the Latin word *bricola*, catapult, which means tinkering through the combination of resources at hand. These resources become the tools and they define *in situ* the heuristics to solve the problem. 'Let the world help you': *bricolage* is about leveraging the world as defined by the situation. With *bricolage*, the practices and the situations disclose new uses and applications of the technology and the things.

This 'tinkering' and multiple attempts at interpretation and translation result in what conventional theorists (i.e. the Planning School; Anthony and Govindarajan, 2006) might call 'leakages' whereby the official, corporate strategy guidelines are localised and performed in unique ways in local markets. Yet, these leakages are not, as such, disturbances to strategy. In contrast, it seems that the local adaptations, 'tweakings', and translations of the corporate guidelines give strength to the token of 'strategy' and enable global strategy to become realised in local sites. Indeed, this translation (possibly destabilisation) process is also what gives strength to the tokens of strategy.

Hence, whilst routines on the one hand organise, regulate and stabilise subsidiary life and mediate a set of values as to what is desired and expected behaviour, they also enable and encourage change and transformation. Indeed, it is by localising and possibly destabilising corporate strategy - through 'tinkering', and adaptations - that global strategy is translated into local practice, 'made real' and sometimes also translated back into the global network.

Similarly, whilst deadlines, as discussed in section 5.1, on the one hand seem to regulate activities at a distance, they were never able to fully 'lock-in' for example the financial targets. The 'final' numbers inscribed into the budget, in a somewhat 'top down' manner (as discussed in Section 5.1) do not remain static throughout the year. For example, in 2006, at the end of July, after the start of the new financial calendar year, the budget was 'unlocked' and adjusted. This followed the unexpected underperformance of one segment of the business of no less than US\$200mn worldwide (due to missed targets by some subsidiaries), and resulted in the subsidiaries around the world being 'collectively punished'. It, for example, resulted in a reduction in allocation of people (called 'head counts') across all subsidiaries worldwide. Thirty-seven people were withdrawn from the

Australian subsidiary. The budget continued to be changed after the financial year deadline. It never, so to speak, fully stabilised.

The budget also changes continuously throughout the year. Rolling budgets are used and forecasts are continuously made up and updated, as explained by Participant V, the Financial Controller:

.... every quarter we commit to a new forecast. And to be honest we run the business to forecast, the forecast is your latest commitment. So we set a budget for quarter one ... but then by mid year review, we've done a new forecast....

He also explained how this constant shifting was driven by changes in the market:

you know, the market don't care about the budget, they only care about the next quarter and the next quarter and the next quarter, they're always looking forward. So we really have to manage the business to a forecast ... and so you should lock it in ... you lock in a forecast, you submit it to the corporation, they say "yes cool" ...as long as its not a big deviation from your budget, then its OK ... the budget is there as a guidance, it's there as a stake in the ground at a point in time ... you've now got a new stakeand we like that stake better ...

In summary, the above examples illustrate that the annual routines (such as the MYR, PSM Wisdom, and the planning and budgeting process) are an integral part of the network of intermediaries, plug-ins, stabilisers or connectors that make translations of strategy possible. Indeed, routines are an important part of the many connectors that make the 'tokens of strategy' gain strength as they pass through the hands of many actors in the global network of practice. Importantly, these intermediaries, or management controls, do not necessarily stabilise or lock-in strategy. Variation is part of what is normal. Change is a kind of rhythm in itself. It is expected, anticipated, possibly even 'taken for granted' that things will change and shift. Deadlines do never seem to fully lock-in or stabilise strategy and temporal structures do not always work. Budgets, forecasts and targets also continuously shift in line with changes in the market. Here, it seems, the annual routines, or corporate management controls, do not necessarily tame or trap the individual. Instead, they help transform ordinary people into skilful strategy makers, reflexive thinkers and 'bicolours'. Indeed, the stabilising effect of corporate controls is also what actors draw on to translate strategy and what seems to make local assembly and experimentation possible.

5.3. Strategising via Accounting is an Emotional Affair

The above sections have illustrated how accounting both stabilises strategy (and possibly tames people), yet also how it enables expansion and gives rise to tinkering, experimentation and new strategising activities. This section of the paper seeks to understand *what it is about accounting* that enables an expansion of activity; that makes it produce more? This relates to subjectivity and identity, to people's emotions and feelings.

Traditional views have it that economic rewards provide incentives for people to carry out certain activities and tasks. This section proposes that recognition and love are other incentives. The connections between emotions and accounting have not been discussed much in the accounting literature^{xliii}. Pixley (2004) argues that emotions play a large role in the operation of capital markets. Specifically, she argues that financial institutions rely on emotional relations of trust to suppress uncertainty. Here, we illustrate how emotions are implicated with incentivising people to strategise. Contrary to traditional views that strategy is a rational almost scientific process, the following section provides illustrations that enrolling local actors into strategising is a highly emotional and power laden 'affair'. Emotions, such as, aspirations, excitement and hope as well as fear and anxiety, are discussed.

The emotional side of strategising became specifically evident during the annual MYR period in both 2005/06 and 2006/07. MYR is a very important event because it provides local actors with a chance to interact with corporate executives and showcase their work in a face-to-face environment^{xliiv}. 'Rising stars' are identified and discussed (with photos and profiles) in a special one-hour meeting immediately prior to MYR between the Chief Operating Officer from America, the local Managing Director and the local Director of Human Resources. During this meeting, high performing employees are 'showcased', discussed, profiled and 'picked'. Whilst on the one hand, MYR is like an 'exam' for subsidiary actors, on the other, it also a further opportunity to be in the spotlight and 'be seen'. During this event, local actors have the chance to perform and impress, to attract the gaze and recognition of corporate executives. Indeed, if an employee do well at MYR,

he/she stands a greater chance of one day taking up a position in the corporate headquarters where 'ordinary workmen' become 'big bosses' themselves and realise their dreams and 'full potential'. Examples of high performers include the Director of the largest revenue segment at the Australian subsidiary, who after several success performances was 'picked up' by corporate and moved to the US to take up a position at the centre. Similarly, the Managing Director, following the successful management of the subsidiary and three successful MYRs, was promoted to Vice President and moved to the US centre of the global network. It is the opportunity to 'shine' and be recognised and noticed that make actors go an extra mile and put many extra hours into strategising. It is such aspirations to possibly be 'picked up' by corporate that incentivise local actors to strategise.

The significance of MYR is also exemplified by how MYR is talked about at the subsidiary and how local actors are eager to 'qualify' to be part of the team of delegates that represents the subsidiary to the corporate executives. Indeed, being chosen as a delegate to represent the subsidiary at MYR is like a 'badge of honour', and local actors talk proudly about how many badges they hold - how many times they have been to MYR.

The importance of MYR, and its emotional side, was also reflected in Participant S's comments during a debrief meeting with the general staff at the Australian subsidiary. He referred to the "aura of MYR", saying that "MYR has a real aura to it" ... it's like a test of intelligence not a command and control test, like maybe it used to be". Participant V, one of the support staff also highlighted that MYR is has "a real aura to it", commenting on the praise, recognition (possibly love), that successful subsidiaries and individuals can expect to receive from the corporate executives and how such praise shapes attitudes and behaviours.

Yes, well one thing I noticed with the mid year ... I mean, I was very fortunate and I got to attend the main tent Mid Year Review sessions, and I wasn't actually supposed to be there. We just happened to be there because we were helping out and providing support service to the guys who were in the front line. And the original call came from the main tent and Participant S sort of dragged us into the back and told us to be quiet and listen. It was really interesting, and because we weren't under pressure and no one's going to ask us any questions, we weren't expected to participate, we were able to observe ... the CEO made some very glowing compliments at the end, saying "I've been to the region, I've seen it

happen, I know there's nowhere in the world where we are making the values real and filling the team as it's been done in Australia, and that's fantastic" so, if there's one thing from this year that I'll remember as being a sign, it is that these people trust us and we're expected to deliver.

Hence, hope and aspirations to stand out – to attract the gaze of corporate, to live up to the expectations of corporate actors and become a 'rising star' – influence local representatives and their strategising activities. There is a sense of pride in being trusted, and aspirations to earn the praise, trust and recognition of corporate actors affect local actors and incentivise them to strategise.

The significance of MYR is also reflected in the vast amount of work done to prepare for MYR. Subsidiary actors spend months preparing for the MYR meeting - eager to impress, be noticed and appraised. Many business analyses are undertaken, external strategy consultants are brought in to help local actors succeed, and many strategy workshops and also rehearsal meetings take place during this time (see Figure 2 in Section 5.1. for a summary). The excitement and large amount of activity leading up to the MYR departure is quite phenomenal. People work the entire weekend(s) leading up to the departure of the MYR delegates. On the day of departure, the delegates and all the support staff meet in the Boardroom to do one last run through. The atmosphere is filled with tension and excitement as last minute issues are attended to and dealt with by the many support staff assisting the MYR delegates. Laughs are heard and jokes are made, some directed at the rugged appearance of the Managing Director in his 'cut-off' knee shorts, "perhaps the airline won't let him into business class dressed like that?" When finally the MYR delegates board the bus for the airport, the support staff and people left behind at the subsidiary draw a sigh of relief. A quiet period awaits them and many are relieved that the MYR preparations are now out of the way this time around. A full year to go before the next one starts. The many rehearsals and preparation activities bring people together - they create a sense of cohesion and belonging. MYR plays an 'integrative' and strengthening role in relation to key aspects of organisational life - in building social cohesion (Bocock, 1974). It helps reduce discrepancy between socially endorsed values. And it is, in part, this sense of camaraderie that make actors go an extra mile and put in extra effort.

MYR, however, also creates fear and anxiety among local actors, and the many efforts made at translating global strategy themes into local activities, and developing and showcasing local ideas, is driven also by the threat of exit and failure. MYR breeds anxiety and fear among local actors. It is talked about as an 'exam' at the local subsidiary.

The anxiety created by MYR is reflected in the numerous rehearsal meetings that take place at the subsidiary in the weeks and months leading up to MYR. Here, the prospect of failure is reduced by repeatedly rehearsing the event and staging it beforehand. During the rehearsals, the MYR delegates scrutinise the performance of 'self' and 'others'. They listen to each others' presentations and provide suggestions on what to say, what to emphasise, what to expect, what to leave out, and how to position delicate issues and key points. For example, during a three day strategy workshop prior to MYR in 2007, the subsidiary's senior leadership team went through a detailed review of the subsidiary's performance on the Subsidiary Scorecard (and the scorecard metrics flagged as red, amber or green, relative to the stated targets), which was to be presented at MYR. The discussion revolved around what has gone well, what needs improving, and what priorities and actions are needed going forward^{xlv}. Local actors focused on the questions likely to be raised by the corporate executives during MYR. They raised questions such as "*what will corporate review us on at MYR?*" - "*what problems currently exist with our metrics?*" – "*what actions do we need to take?*" and "*what responses can we start to prepare to present at MYR?*" The many rehearsal meetings in preparation for MYR culminate in a 'dress-rehearsal' with the regional APAC office in Singapore, which is like a 'mini-MYR', used as a trial run to ensure the subsidiary is well prepared for the 'big MYR' review with corporate executives. Participant S mentioned that "we use the Asia Pacific (APAC) meeting as a dress rehearsal, and then as always we spend the entire weekend preparing to present to corporate"^{xlvi}. Here, the MYR presentation is rehearsed repeatedly to reduce the risk of failure and the possibility of exit.

At the local subsidiary, there are also stories about colleagues, who have 'broken their careers' at MYR, and these echo in the cafe and corridors in the week leading up to the

event. This was pointed out by Participant S, who, during an interview in the Sydney office, mentioned that “people have gotten fired during MYR ...and some have made their careers on it”. Another MYR delegate (Participant L) also pointed out that “MYR is an important part of the culture of business ... it is ingrained in the business ... it defines who we are ...”

Stories and myths from past reviews circulate at the subsidiary and provide examples of the significance of the review, what it entails, and also what is expected from the subsidiary delegates. Anecdotes from the past - of dramas that occurred during past reviews with corporate executives, of people who (made or) broke their career during the reviews, shape activities and guide behaviour in the present and make strategising possible. This mythology is a direct result of the fact that the MYR routine occurs every year. This institutionalisation and routinisation enables the creation of power.

Accounting numbers play an important role at MYR. Indeed, numbers are one of the most significant focal points during the reviews with corporate actors. Subsequently, it is also a key focal area during local rehearsals for the review. Participant C, for example, commented on the strong focus on metrics and scrutiny and how this has changed over recent years and become more focused on numbers; he said:

... the level of reporting and metric keeping is moving to the level of granularity that may be because of the maturing of the business and more investment ... there has been a transformation in the corporate reporting requirements over the past years and the introduction of more KPIs ... the APAC centre is increasingly required to check on the subsidiaries, which is where measures start to kick it ... they use a “check-off reporting process” ... where APAC must tick off the required boxes.

Participant A, a newcomer to the organisation, likewise highlighted the importance of numbers at the subsidiary; he said

....everyone here is very numbers conscious ... very report and metric conscious they drill down into everything ... want to know where every little piece of data comes from ... can I rely on this number? ... can I put my hand on my heart and swear that this number is correct?

During the routines, corporate executives often test and challenge the assumptions behind the numbers. This is particularly notable during MYR where subsidiary representatives are tested on the numbers to see if they ‘truly’ know their business.. In response, local actors

rehearse and memorise vast amounts of accounting information in case corporate actors raise a question or start to 'drill down' on a number. These sorts of 'examination techniques' enables surveillance (Foucault, 1977). Participant L mentioned the following when he talked about MYR:

most of the conversations are about corporate testing the subsidiaries ... it is like a game we play where corporate is testing us ... "do you know what I know you know".a lot of the conversation is also about numbers ... if you are 1% below target, the conversation is mostly about your 30 day plan for fixing it ... if you are above plan it's mostly about more strategic issues ... last year I was \$8 million below targetbut I'm still here (laughing) ...^{xlvii}.

Specifically, there is considerable scrutiny to see whether the numbers 'hold valid'. Corporate and regional actors, for example, challenge the assumptions behind the accounting numbers. They strive to find out if the numbers 'hold valid', and to see if the assumptions, decisions and rationales of subsidiary actors 'hold up' and are 'sound' (i.e. do consumer trends really look like that; is the market really flat, why are your head-count numbers lower than they should be, and how does this impact efficiency, why do the numbers deviate to the corporate guidelines etc?). Indeed, rumors have it that people have been fired at MYR because they did not know their numbers. In response, people spend a lot of time memorising information and accounting numbers, stored in large folders in preparation for the reviews. Evidently, there is a great deal of scrutiny during the reviews. And it is such scrutiny that breeds fear and anxiety among local actors and which makes strategising possible.

The routines also play a role in defining people's identities and status in relation to others and in signifying their importance within the organisation. For example, only certain business leaders get invited to represent the subsidiary at MYR (specifically, those responsible for the larger revenue generating segments) and their voices are often heard in 'strategy discussions', workshops and Senior Leadership Team meetings. In contrast, those leaders responsible for the smaller segments are not seen much and their voices seldom heard. As such, routines embody the power to include and exclude, to differentiate individuals. People's identities and status are evaluated by who has authority over revenue segments and this is what decides who gets to participate in the reviews - who gets 'to go'

and who does not. Here, governing strategy via accounting rhythms and routines is more mundane, yet also more powerful as it is recognised as a way of looking at others and self in relation to others - it operates as a generally accepted principle throughout the social body.

Thus, as Harrison (1992) shows, routines are a display of power relations within the group, and form part of people's identities in relation to others. The routines serve not only to bring diverse people together and create social cohesion and a 'common' identity (Bocock, 1974), but also to *differentiate*, to define the categories of a person that may perform the acts or roles that constitute it (Harrison, 1992, p. 241). Fear of not belonging, of standing out, of being different make people conform. Routines are not merely instruments of knowledge, they are also instruments of differentiation - of inclusion and also exclusion – of defining people's identities and status in relation to others. It is, in part, such differential controls that preserve action and 'normalise' strategising activities in the global network.

In summary, this section has illustrated that the corporation's routines and annual rhythms create a great deal of tension and fear, but also excitement and hope among local actors. Whilst, on the one hand, MYR provides local actors with an opportunity to 'be seen', to 'shine', 'impress' and earn the recognition, praise, possibly even love of corporate, it also embodies the threat of exit and fear of failure. Routines are a display of power within the corporation – a way of defining people's identities and status in relation to others, of creating subjectivity, and thus controlling strategy at a distance. Strategy, when viewed from a performative perspective is thus not an objective, purely rational or scientific exercise. It is also an emotional and power laden affair, about people's feelings, a sense of camaraderie, drama, hope, fear and anxiety. Here, incentives to strategise extend well beyond the traditional economic means, to include recognition, praise and possibly even love.

6. Discussion and Conclusion

Routines and rhythms have often been criticised for trapping people into webs of habit, which can result in complacency, a lack of originality and even 'tame the individual'. This was illustrated at the beginning of the paper by Patterson, who told the story of the "the ordinary workman by the water's edge". Evidence provided in this paper has indicated that routines do not merely serve the purpose of stabilising, regulating or 'taming', but also give rise to variation, transformation and creative thinking. From a performative perspective, it seems that strategy making is more or less an anti-heroic affair, a process of co-production, enabled and encouraged, in part, by the many corporate routines and controls. At the case study organisation, corporate controls did not necessarily tame or 'trap' individuals in a narrow sense, they also made 'ordinary men' into seemingly skilful strategy makers. The paper makes the following four observations to this end.

First, the study illustrates the significance and power of the global accounting time and the annual rhythm of the business in strategising and the role of accounting in stabilising and regulating strategising activities at a distance. Accounting, despite its intangibility, is not a neutral, opaque phenomenon, but instead implicated with power and control. At the case study organisation, the rhythm of the business was employed by the corporate centre as an invisible synchronising and organising tool that made possible the orchestration of local actors and their strategising activities. Deadlines and the sequencing of action set in motion a range of strategising activities. The punctuality and regularity of accounting time became the theme that defined strategising activities in local sites and certain activities had to take place before others could proceed. Local subsidiary actors were 'educated' in accordance with the enduring beats of global accounting time whose temporal rhythm made possible the invisible control of global-local relations. Indeed, the financial calendar and annual rhythm of the business took on the form of a seemingly silent actor, which, through temporal structuring and sequencing, orchestrated the many strategising activities in local and global sites. Global time defined local time, and local strategising activities and efforts were regulated by the corporation's financial calendar year. Centralised accounting time seemed to transcend and take precedence over local time in geographically dispersed locations. Strategising became temporally and rhythmically situated via the financial

calendar. Here, power and authority resided, by and large, in a singular location, at the centre of the hub, and it was corporate who could bend and flex deadlines - who acted as the custodian of the 'rhythm of the business' and the many annual routines. Importantly, the annual rhythm of the business was critical to controlling strategy in the global network, to structure activities and their sequencing.

Yet, and second, the study also introduces an alternative perspective on controlling strategy. The translation model, used by the performative school, has helped illustrate that strategy is a network effect. Strategy gains strength as it travels through the hands of many; it takes on form in and through actor networks. In contrast to conventional views on strategy (i.e. the Planning School), this indicates that strategy making an anti-heroic process, influenced by many actors in many locations. In the diffusion model (commonly pursued by the Planning School), power is assumed to rest with the person who gives the order and what counts is the initial force of those who have power. In contrast, in the translation model, power rests with those who take up the tokens of strategy. At the case study organisation, strategy was made by many, and it was the local workarounds, adaptations and translations of corporate guidelines that gave strength to strategy and enabled strategy to be realised in local markets. Displacement was not caused by the initial impetus, since the token had no impetus whatsoever; rather it was the consequence of the energy given to the token by everyone in the chain who does something with it (Latour, 1986, pp. 267). In the translation model, the spread in time and space of anything – claims, orders, artefacts, goods – is in the hands of people; each of who may act in many different ways, letting the token drop, or modifying it or deflecting it, betraying it, adding to it, or appropriating it. At the case study organisation, each of the people in the chain (global and local actors) was doing something essential for the existence and maintenance of the tokens of strategy, and the tokens changed as they moved from hand to hand - they were continuously transformed. Indeed, it was these constant transformations that gave strength to strategy, kept strategy alive, and enabled it to be realised in practice. Consequently, it is clear that the energy cannot be hoarded or capitalised; "if you want the token to move on you have to find fresh sources of energy all the time" (Latour, 1986, pp. 267). Indeed,

power only ceases to exist “when no one is there to take up the statement or the token” (Latour, 1986, pp. 267).

The study illustrates, in this regard, how authority and power over strategy does not necessarily reside in the hands of a small group of elite actors. Power, it seems, is more or less the effect of the successful enrolment of many micro-entities and their continuous enactment and translation of tokens to their own advantage. “The sovereign is not above the people, either by nature or by function, nor is he higher, or greater, or of different substance. He is the people itself” (Callon and Latour, 1981, p. 178). A macro-actor is thus not ‘one man’, and but it can make ‘many men’ orient their efforts towards a common concern. In the global network, strategy was made by many - and ordinary people became seemingly skilful strategy makers (bicolours and improvisers), who tinkered and experimented with new combinations of resources and new configurations of strategy in sometimes unanticipated ways.

Third, and interrelated with point two above, the performative lens opens up a different conceptualisation of the agency of accounting time, rhythms and routines in social life, and in this case, strategy making. At the case study organisation, the many routines and the ‘rhythm of the business’ formed part of the network of intermediaries (or corporate controls), which made possible the translation and realisation of strategy. Routines and rhythms, despite their intangibility and invisibility, were an integral part of strategy making. In fact, local actors mentioned that corporate routines (such as MYR) were a requirement for strategising to take place in local sites.

Kristensen and Zeitlin (2005), in their study of strategy in global organisations, find that the command and control systems of headquarters constrain local activity and action. They argue that business units do not benefit much from what headquarters do and that these would have been better off left alone. Business units could do much more with their specialised expertise and could learn more from one another than they are allowed to by headquarters. It seems, from this perspective, that corporate controls do not do much

except to constrain, possibly trap, individuals and prevent them from doing things better than otherwise possible.

This study provides evidence which seem to counter such arguments. At the case study organisation, 'ordinary workmen' did not necessarily lose their imagination and passion as a result of the many corporate routines and control levers. Instead, the corporate routines seemed to also be what local actors relied on to translate strategy, and what enabled and encouraged them to be creative and come up with new strategising activities. Corporate routines and controls need not constrain or tame human action. Instead, at the case study organisation, they seemed to be a requirement for strategising to take place in both local and global sites. Indeed, it seems, in this case that routinisation (the inheritance) is intertwined with transformation and change whereby one is dependent on the other. That which is routine is also a prerequisite for change. One must know the 'regular', the inheritance, in order to know 'change' and be able to 'transform'. Corporate routines (i.e. MYR, PSM, Wisdom Memos, Planning and Budgeting) had stabilising effects, yet were also the catalysts of transformation and translation. Furthermore, stabilisers, such as the Wisdom Memos, were not 'complete'. They had holes in them, and local actors had to appropriate, amend, bend and even repair them to enable strategy to be realised in local sites. In other cases, corporate failed to provide much guidance (i.e. corporate had no Consumer strategy to start with), and in such cases, local experimentation and tinkering was necessary for strategy to take form, be made, and realised. Here, the corporate routines and their stabilising effects are not, as such, "inimical to creativity, but presumes and is presumed by it" (Giddens, 1991, pp. 40-1). The routines, and the expectations they embody, are critical to the individual's capacity to act and think innovatively (Miztal, 1996, p. 121). The 'rhythm of the business' proved not only to be a 'rhythm of control' (see Anthony and Govindarajan, 2006), but also a 'rhythm of translation and surprise'.

The findings of this study contrast, in this regard, also to the conventional view on strategy expressed by the Planning School (i.e. Kaplan and Norton, 2001; Porter, 1996), who tend to assume that strategy is a relatively linear and rational process, where experimentation, tinkering and leakages are, by and large, disturbances to strategy and best 'done away

with'. In contrast, this study indicates that leakages, experimentation and tinkering are the very aspects that enable strategy to be made and realised in practice. To researchers, this indicates that understanding strategy ('what it is' and 'how it moves') requires an investigation of the local touches, the filling in of holes and the tinkering that take place as strategy travels from global to local, from thinking to doing, from theory to practice. Strategy making and realisation is much more of a fluid, possibly unpredictable, process than conventional theorists would like us to believe, and the traditional distinction between 'formulation' and 'implementation' seems less sequential, and less easy to define in practice.

In summary, on the one hand, the study shows that the annual rhythm of the business regulates and stabilises strategising activities at a distance, yet, on the other, it shows that it enables variation, surprises and transformation in sometimes unforeseen ways. We add to previous literatures on the agency of routines and how they control human and social activity. In addition to previous findings (which show that routines can minimise uncertainty and introduce orderliness, stability and structure (Zerubavel, 1981); provide freedom from constantly having to make decisions (Misztal, 1996); build social cohesion, and play an integrative and strengthening role in social life (Bocock, 1974), this study shows that routines can also enable change, transformation and even surprises to come about. Indeed, tinkering with the inheritance seems to be the very factor that creates unforeseen events.

Fourth, and final, the study has attempted to provide insights into *what it is about accounting* that enables an expansion of activities; that makes it produce more. In contrast to traditional views, which show that economic rewards provide incentives for people to carry out certain activities and tasks, the study has shown that recognition and love are other incentives. The connections between emotions and accounting have not been discussed much in the accounting literature. Routines (specifically MYR) gave rise to highly mundane and emotional forms of controlling strategy at a distance. Strategising was not an objective, scientific affair. Rather, it was filled with feelings and emotions. MYR brought about anxiety and fear as the threat of 'exit' and 'exclusion' was always an open-ended

possibility and it was such emotions that enabled strategising to take place. Yet, on the other hand, MYR also created hope and aspiration. It held promises for local actors to 'shine' and be 'on stage' - to become 'rising stars' and attain the recognition, praise and possibly even love of corporate executives (Table 2). Undoubtedly, the (successful) enrolment of actors into strategising was a highly emotional affair.

Table 2: Emotions and the Rhythm of the Business

<p>Hope, excitement and aspirations</p>	<p>Routines provide subsidiary actors with opportunities to be noticed – ‘to shine’ and be ‘on stage’. They create aspirations among local actors to advance their careers and succeed. Aspirations to stand out – to attract the ‘gaze’, recognition, possibly love of corporate actors - influence strategising efforts in the global network. Hope and the desire for love preserve actions and operate with disciplinary effects throughout the social body.</p>
<p>Fear of exit and anxiety of failure</p>	<p>Routines also embody threats of dismissal and exclusion. Fear of not belonging, of standing out, of being different, and possibly excluded, enrol actors into strategising. Indeed, it is, in part, this ability to differentiate that ‘normalise’ strategising activities in the global network. Routines are instruments of differentiation - of inclusion and also exclusion.</p>

Thus, contrary to previous studies, this study shows that controlling strategy results from quite mundane and highly emotional levers of control - be it differential or aspirational control - and that such controls evolve from the rhythmic structuring and routinisation of organisational life via accounting. Routines and rhythms played an important role in the creation of identity and subjectivity. They were not merely instruments of knowledge, they were also instruments of differentiation - of inclusion and also exclusion – of defining people’s identities and status in relation to others. We conclude that incentivising and enrolling actors into strategising via accounting rhythms and routines is subtle in its manifestations, yet highly effective and powerful in its consequences.

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ⁱ Anderson-Gough et al. (2000) also study time. Specifically, they explore one key aspect of professional socialization in accounting firms: the discourses and practices of time-reckoning and time-management. They find that the organizational socialization of trainees into particular forms of time-consciousness and temporal visioning is a fundamental aspect of securing and developing professional identity. We pay particular attention to how actors' consciousness of time is understood to develop. Also of particular importance to the advancement of career in accounting firms is an active engagement with the politics of time: the capacity to manipulate and resist following the overt time-management routines of the firms. Rather than simply see trainees as passive subjects of organizational time-management devices, they note how they are actively involved in 'managing' the organizational recording of time to further their career progression. See also Ezzamel and Robson (1995).

ⁱⁱ See Becker (2004, pp. 660-1) for a review of the literature on routines as organisational memory and for storing knowledge.

ⁱⁱⁱ Numerous case studies have been informed by this theory. These have for example investigated the relationship between change and routines across different industries, including: naval navigation and airline cockpits (Hutchins, 1991, 1995), call centers and libraries (Pentland and Rueter, 1994), high-tech firms (Costello, 1996, 2000), mobile phone networks (Narduzzo et al., 2000), housing organizations (Feldman, 2000, 2003), teams of surgeons (Edmondson et al., 2001), the NHS and a chemical firm (Johnson, 2000), shop floors in the auto industry (Adler et al., 1999), software firms (Orlikowski, 2002), and the Cuban Missile Crisis (McKeown, 2001) (quoted from Becker; 2004, p. 659). However, despite this increase in studies on how change in routines affect organisational change Becker (2004, p. 663) still maintains that only a few publications (Feldman, 2000, 2003; Feldman and Pentland, 2003; cf. Salvato, 2003) have "firmly established that variation and change are phenomena that are inherent and endogenous to routines, not in opposition to them".

^{iv} This point is also made by Mouritsen, Larsen and Bukh (2005), who compare the Balanced Scorecard with intellectual capital statements across four categories including strategy, organisation, management and measurement. The paper challenges the ostensive assumptions underpinning the BSC from a performative lens.

^v Ezzamel (1994) illustrates a similar point in his study of the budgeting system and organisational change at a UK university. Using Foucault's theory of knowledge – power, he illustrates how and why accounting systems may fail to function as a 'disciplinary regime' and how accounting expert knowledge can be important tools in situations of struggle. He illustrates the multi-dimensional nature of power and how it operates not only from the 'top down' but also from the bottom up. The case highlights the importance of taking into consideration the relational manifestations of power, and the fact that power relations are imbued with resistance, formed at the point where relations of power are exercised. Attention must be paid to the practices, which embody relations of power, and how these practices are constrained and modified by those of others. From this perspective, power is an effect, not a cause.

^{vi} For practical illustrations of what a macro-actor is and how a macro-actor becomes a macro-actor, see Czarniawska and Hernes (2005), which contains 16 case studies of macro-actors and macro acting.

^{vii} This point is central to Latour's theory of actor networks. He traces how something comes into being and finds that human and non-human actors coalesce to form actor-networks. An actor network contains many dissimilar, yet inseparable elements, and as such Latour's theory recognizes that semiotically both human actors and non-human participants are equal actants (actors are defined by how they act and are acted on in networks of practices). An actor-network is formed when connections between actors and actants are stabilised. When the network operates so smoothly that the connectors and separate identities are no longer discernible, we can speak of an actor-network, a network that pretends to be one actor. The coming into being of an actor-network is the result of a process of translations, which draws on intermediaries and processes of mediation (Callon, 1991), where actors are drawn into relationships through intermediaries.

^{viii} See also Flagstad and Mouritsen (2005, p. 210) who make a similar comment about intellectual capital statements, explaining how the intellectual capital guideline lost its strength when the network of actors supporting it started to disintegrate and fall apart.

^{ix} Enrolment is an integral part of macro-acting. Enrolment is done via intermediaries, connectors, plug-ins or structuring devices, which assist in stabilising and strengthening the network and making it durable. Callon (1991) highlights the significance of intermediaries. He explains that the process of translating the interests of one (or more) into many includes intermediaries and processes of mediation where actors are drawn into relationships through intermediaries. An intermediary is anything that passes between actors, which define the relationship between them. Intermediaries may include: Inscriptions (texts); Technical artefacts (i.e. data projector); Human beings (with the skills, knowledge, and know-how they incorporate); Money; and others. Callon highlights that these intermediaries describe their networks in the literary sense of the term. And (more importantly) they compose the network by giving them form. Latour (2005, p. 193), similar to Callon, talks about intermediaries in his philosophy of non-human actors and the dislocation of action via technical artefacts and inscriptions. He, for example, refers to inscriptions as 'structuring devices' (p. 196) and 'stabilising tools' (p. 198) and illustrates how action is framed and localised by people in other locations via intermediaries. Non human actors have programmatic qualities, which enable the dislocation of action, including action at a distance. He (2005, p. 35) concludes that what has to be examined is the "vehicles, tools, instruments, and materials" able to stabilise actor network performance.

^x The more elements one can place in 'black boxes'— modes of thought, habits, forces and objects – the broader the construction one can raise" (Callon and Latour, 1981, p. 285). Drawing distinctions between macro-actors and micro-actors on the basis of their dimensions is unsound, since they are all the same size (p. 178).

^{xi} It is thus no surprise that the earliest wheel and weight clocks were introduced to the west through the monasteries.

^{xii} Examples of the regulating effects of recurring social activities are evidenced, among others, by events such as New Year's Eve, Valentine's Day and Boxing Day (*international events*); Australia Day (Australia); Independence Day (USA); Greenery Day (Japan) (*national events*); and Performance Review Day; the Christmas Dinner; and the Budgeting Cycle (*organisational events*).

^{xiii} Zerubavel (1981) and Adams (2004) both point out that clock time exists only in the abstract and has no intrinsic value of its own. Clock time is merely a symbolic system that exists only in how time is enacted and performed in social life - in and through its lived consequences. Unlike the physiotemporal and biotemporal orders, studied by biologists and physicists, concerned with the regulation of natural entities and the motions of bodies and living organisms, clock time is much more elusive and concerned mainly with the regulation of social activities and events. "The machine time of the clock is a time cut loose from the temporality of body, nature and the cosmos, from context bound being and spiritual existence" (Adams, 2004, p. 115). In the words of Zerubavel (1981, p. 62):

Like language, clock time is a symbolic system whose elementary units, like words, have no intrinsic value of their own. Whatever meaning might have derive only from the system of which they are a part, since, if it were not for this system, they would not even exist.

^{xiv} Adams, similarly, talks about the effects of clock time. She (2004, p. 116) points out that clock time or machine time

is employed as a synchronising and organisational tool, an illusionary set of temporal relations are set in motion that become real in their lived consequences. In factories, people synchronised to the clock-time rhythm come to be treated as appendages to the machine. The machine time gets elevated as the norm to which they are expected to conform. Children are educated in accordance with its mechanistic beat. Public life is regulated to its invariable rhythm. Accuracy and precision, punctuality and the regularity of the clockwork become the socially valued themes of conduct. With equalised and neutralised temporal relations, the breadth of social relations has been opened to invisible control.

^{xv} Zerubavel (1981) traces the concept of temporal regularity back to the Benedictine monks in the 6th century and talks about the pervasiveness of temporal regularity within the Benedictine monasteries. Routine activities (such as bathing, bloodletting, head shaving, and mattress filling) over time became elevated as the norm to which people ascribed and conformed. Even the washing of feet and beer jugs was to be performed on a regular, weekly basis. Of greatest significance was the performance of liturgical activity and the Eight Divine Offices, scheduled to start at strictly appointed hours and last for a certain time period.

^{xvi} Theoretically, research on the link between rhythms / routines and social control has drawn on Harold Garfinkel's (1963, 1967) work and specifically his phenomenological exploration of the 'normalcy' of the world and everyday life. Garfinkel inquired into what constitutes 'normalcy' and how something becomes taken-for-granted in everyday life. He (1963) points out the intricate relationship between regular, routine patterns and expectancy and illustrates that "background expectancies" are the basis of all our standards regarding what is "normal". That which is considered 'normal' becomes established through the repetition and patterning of social events. This point is also made by Hume (1985, p. 43), who emphasises the importance of expectancy and links this to predictability. He writes about routines and habits and argues that habit "makes us expect, for the future, a similar train of events which have appeared in the past" Misztal (1996, p. 112) likewise draws on Garfinkel's work in her research into routines as "mental habits and background assumptions". Specifically, she researches the relations between trust,

habits and routines and uses Garfinkel's work to show that actors have a preference for normalcy. Daily rhythms and routines create a feeling of predictability and security which pushes out fear and uncertainty and assists in creating human comfort and trust. She also finds that people often resist having to rearrange their practical actions in a way that disturbs or upsets the working consensus of everyday life. Disturbing the routine destroys trust. Young (1988, p. 75), similarly, refers to the normative implications of traditions and habits and points out that habits capture "the tendency we all have, in greater or lesser measure, to do again what we have done before". Normalcy is temporally and rhythmically situated. Zerubavel (1981, p. 44) argues that the most important consequence of sociotemporal rigidification and scheduling has been the consolidation of the element of routine in our daily lives. He illustrates how periodic events, or routines, may evolve to the extent whereby they start to take on a life of their own, and become normative prescriptions (Zerubavel, 1981, p. iii; see also Misztal, 1996, p. 110). A routine is not just a resemblance of social life, it is also a 'stabiliser' against which the occurrence of certain events can pass as 'normal', against which the presence of regular objects or persons may go unnoticed and unquestioned, and against which activities and behaviours can be adjusted.

xvii This emphasis on the stabilising and structuring effects of routines is also reflected in definitions of routines, which have variously been defined as the "emergence products of the perceivably normal values of interpersonal events that members of a group seek through their adjustive activities to maintain" (Garfinkel, 1963); "the principal continually operating forces in daily life" (Weber, 1964, p. 372); "our repetitive behaviours towards others or in connection with others" (Misztal, 1996, p. 105); "repetitive, recognisable patterns of interdependent actions, carried out by multiple actors" (Feldman and Pentland, 2005, p. 91); "the basic components of organisational behaviour and the repository of organisational capabilities" (Becker et al, 2005, p. 775). Researchers have also defined routines as 'organisational memory' (Nelson and Winter, 1982, p. 99), 'repositories of organisational capabilities' or 'knowledge repositories', which not just preserve the past but also shape the future development of the firm (Winter, 2000; Zollo and Winter, 2002), and as heuristics, which are followed as a guideline with a rather high proportion of variation rejection (Suchman, 1983).

xviii Another word used to describe intermediaries is non-human actants, also commonly referred to as inscriptions, actants and technologies. Latour also talks about plug ins (2005, p. 204); articulators and localisers including structuring (p. 196), and stabilising tools (p. 198). Non-human actants have also been labelled 'structuring devices' and 'stabilising tools', following Latour (2005, pp. 196-198). "For sociologists of the social, the rule is order while decay, change, or creation are the exceptions. For the sociologists of associations, the rule is performance and what has to be explained, the troubling exceptions, are any type of stability over the long term and on a larger scale" (Latour, 2005, p. 35). If this is the case, what then has to be looked at are the "vehicles, tools, instruments, and materials able to provide such stability" (p. 35). Callon and Latour (1981, p. 286) also refer to the agency of non-human actors and inscriptions. According to them an actor is (p. 286):

any element which bends space around itself, makes other elements dependent upon itself and translates their will into a language of its own. An actor makes changes in the set of elements and concepts habitually used to describe the social and the natural world. By stating what belongs to the past, and of what the future consists, by defining what comes before and what comes after, by building up balance sheets, by drawing up chronologies, it imposes its own space and time. It defines space and its organisation, sizes and their measures, values and standards, the stakes and rules of the game – the very existence of the game itself.

xix A related point is made by Feldman and Pentland (2005). They point out that much management literature mistakenly assumes the similarity of routines from one iteration to another and treats organisational routines as 'neutral'. Here, the mainstream management literature assumes that it possible to predict the actions of the organisation from one time period to another.

xx This is a relevant question to ask given the critique of Latour's performative ontology as opaque towards power; a criticism also picked up by Czarniawska and Hernes (2005, p. 9), who writes the following: "Curiously, the approach has often been accused of lacking a power perspective – a truly surprising allegation, given that it has been constructed with a view toward revising traditional approaches to power".

xxi Pentland and Feldman (2003) and Feldman and Pentland (2005) also propose a solution to this issue. They combine Latour's performative and ostensive ontologies in an attempt to understand the 'internal structure' of routines and what promotes stability, change, learning, flexibility and adaptation. They argue, referring also to Giddens' structure/agency theory, that Latour's ostensive/performative ontologies are mutually constitutive (2005, p. 795). They refer to the interaction between the ostensive and performative aspects of routines and how when bundled together, they create a continuous cycle of endogenous change (p. 805) including, for example, how the collective performances of participants and observers create the ostensive aspect of routines (which is the abstract or generalised part of the routine). For the purpose of this study, we do not seek to reconcile the two as done by Pentland and Feldman. Instead, we use Latour's performative perspective, which stands in contrast and opposition to the ostensive perspective.

xxii CPE stands for Customer and Partner Experience.

xxiii DPE refers to a certain group of Clients / Distributors.

^{xxiv} The case study organisation has three strategy themes. These include 'customer experience', 'growth' and 'productivity'.

The Customer Experience Strategy

The 'customer experience strategy' was introduced by the corporate centre in the USA over four years ago. The objective for this was to improve customer and partner satisfaction and enhance the corporation's image amongst those it serves, including the community.

The Growth Strategy

In 2005, the corporate centre introduced another strategy theme, namely to *grow the business*. The prioritization of growth, and specifically double digit revenue growth, was initiated by corporate actors, who were under pressure to address concerns voiced by Wall Street analysts and 'build more growth into the share price', which was below the par of the corporation's competitors. Among others, the growth 'strategy' has resulted in the introduction of a Growth Framework by the corporate centre, assisted by US consultants specializing in growth strategies. Furthermore, in 2005, subsidiaries were asked to identify growth initiatives to grow the business 'over and above 'business as usual'.

The Productivity Strategy

'Productivity' is concerned with the efficient utilisation and returns on the corporation's assets^{xxiv}, most commonly measured as 'cost of sales'.

^{xxv} The Global 9 meetings, Executive Sessions and Priority Setting Meetings were not attended in person. These are shaded in a darker grey to show this.

^{xxvi} For example, as mentioned previously, in the Byzantine monasteries, the celebration of the Compline service could never precede that of the Terce or Vesper services on any given day.

^{xxvii} MYR is an annual business review, held each year with each of the 51 subsidiaries. It provides a forum for global and local actors to 'connect' in a face-to-face environment. The MYR with corporate actors is a reoccurring event, which places great demands on subsidiary actors, as evidenced by the vast amount of activities undertaken by subsidiary actors *a priori* and *a posteriori* the review. Similar activities to those shown in Figure 2 for 2005 were undertaken by the subsidiary in preparation for MYR in 2006.

^{xxviii} The MYR preparation at the subsidiary was guided by the *MYR Main Tent Slide Deck*, which was released by the corporate centre 6-8 weeks prior to the annual MYR. The Slide Deck consists of a series of pre-designated templates into which subsidiary actors were required to record information prior to the MYR. These entries were prepared using Slide Guidelines also issued by the by the corporate centre which guided subsidiary users on how to complete the many templates.

^{xxix} Whilst the focus here is on the *a priori* activities, MYR also gives rise to activities post the review. For example, upon return from the MYR, the MYR delegates conduct debriefing sessions with general staff at the subsidiary sharing their experiences at MYR, including the comments and feedback provided by corporate. They also hold debriefing sessions with the regional headquarter and other subsidiaries in the region where they review and address the comments and feedback provided by corporate during the review.

^{xxx} This is part of the *MYR Main Tent Slide Deck*, which is released by the corporate centre 6-8 weeks prior to the annual MYR. The Slide Deck consists of a series of pre-designated templates into which subsidiary actors were required to record information prior to the MYR. These entries are prepared using Slide Guidelines also issued by the corporate centre with instructions to subsidiary users on how to complete the many templates. The templates frame up front the content and nature of the discussion at MYR and what subsidiary actors were expected to act towards. The templates are structured into nine topics comprising thirteen templates. The nine topics included the: 1) State of the Business; 2) Citizenship Discussion 3) Customer and Partner Experience, including The XX Survey Results and Satisfaction; 4) Business Discussion; 5) Market View; 6) Customer Segment Map; 7) Customer Satisfaction Discussion; 8) Financial Results; 9) Long Term Growth – Customer Segments #1 and #2, and Financial Performance. Topic 9 had three slides with details about the growth initiatives and revenue growth rates for the three year period, FY07-09

^{xxxii} This resulted in a 73 page planning template in 2006. The objective of the meetings is to decide which programmes recommended by corporate should be picked up and 'implemented' in the subsidiary. The objective is also to ensure that everyone in the 'teams' agree on who provides resources to execute the programmes, who is responsible for what parts of the programme and who is responsible for which of the targets. A vast amount of negotiation takes place during the meeting, and sometimes there is disagreement and conflict. Once agreement has been reached between the functional groups, the responsibilities for the strategy activities and programmes are recorded into the plans.

^{xxxiii} This include in-depth reviews of each customer account, resulting in a 'bottom up' view of what the revenue potential looks like. The 'bottom up' number is then matched up against a 'top down' number informed by corporate.

^{xxxiiii} The Corporate Guidelines on Cascades explains the concept as follows: "The goal of the Cascade is to align the detailed Subsidiary budget, entered by the Subs, with the top down WW Targets provided through

Corporate Planning. The Cascade bridges the gap between the high level goals of targeting and the detailed budgets in each Subsidiary. In so doing, the Cascade ensures budgets are aligned with the high level strategies and goals of the BGs while acting as a check and balance to allow Regional and Subsidiary inputs. The Target Cascade includes a Regional Cascade and a Subsidiary Cascade. The Regional Cascade is driven by WW Planning and takes the WW Targets and allocates them into Regional Targets. The Subsidiary Cascade, driven by the Regional finance teams, follows a similar process and delivers Subsidiary Targets from the Regions. The final step of the process is the transition from Targeting to Budgeting which includes Reconciling the Subsidiary budgets to the Subsidiary Targets, the Regional budgets to the Regional Targets, and finally the WW budget with the WW Targets.

xxxiv Numbers are often used by the subsidiary to build a business case to convince regional or corporate actors to allocate more resources to the subsidiary. Examples include requests made by the subsidiary to the region to fund more growth initiatives, special projects or for operating expenses.

xxxv Accounting numbers often form part of these discussions (see section 5.3.). Indeed, many of the “entities” that circulate in the global network and which help connect local and global actors, are accounting numbers, accounting technologies and ‘accounting talk’. For example, financial metrics (such as revenue, cost of sales and contribution margin numbers) but also other performance measures (such as community trust, customer satisfaction and employee related and culture based measures) are extensively relied upon, ‘talked about’ and debated throughout the annual accounting-strategising events.

xxxvi The word concatenation of mediators is derived from Latour (2005). The term ‘concatenation’ is often used in computer science including, for example, in SQL Server & .NET software development and Windows. It refers to: the state of being connected, the act of linking together as in a series or chain, a relation between things or events, the linking together of a consecutive series of symbols or events or ideas the act of bringing two things into contact.

xxxvii This concerned creating ‘lifestyle experiences’ in the home that are seamless, easy to use, configured and supported effectively.

xxxviii The co-productive and participative nature of strategy making and target setting was commented on by the Managing Director of the ANZ subsidiary, who said: “I’ve never seen a presentation from Corporate that said here is our strategy. The strategy is operated through the product groups, through the segments, as relates to their businesses”. Similarly, Participant N mentioned that targets are always set during a process of socialisation, including, for example, the visits from corporate executives who travel the global network to understand trends and developments in the local markets. Participant B likewise pointed out: “I’ve never seen a number that was unreasonable in this company”. Targets are always well socialised as people need to buy in to them.

xxxix Similarly, PSM provides an arena in which to debate and evolve the corporation’s strategies, to share knowledge and ‘socialise’ ideas. This is reflected in the recent name change from Priority *Setting* to Priority *Sharing* Meeting. The PSM is an opportunity for corporate to test, and get feedback on, their (proposed) strategies for the upcoming year. Participants at PSM receive a [pre-reading pack](#), which provides the participants with a one to two page summary of the strategic priorities and planned activities for each area of the business. Subsidiary representatives are encouraged to propose ideas and even come up with new strategies during the PSM, as highlighted in the pre-reading pack for 2006:

“These summaries provide an overview of current business status and strategy, with an outline of current thinking on plans and initiatives for FY07. Please review them and come to PSM ready to ask questions, offer ideas and discuss implementation scenarios. Your insights and input will inform the post-PSM detailed planning that culminates in sharing final FY07 plans with the worldwide Field during the Wisdom Memos.”

Variations of the corporation’s scorecard are presented for each area of the business, with approximately eighteen presentations provided at the 2006 PSM. The PSM pre-reading pack also contains a range of preliminary targets, still subject to being finalised and ‘locked in’. As stated in the 2006 pre-reading pack:

“Bear in mind that in this early stage plans continue to evolve and develop. Some of the numbers in this pre-reading material are preliminary and subject to change. In addition, some metrics have not been completed yet – this will happen through PSM and as we approach the Wisdom process”.

xl The focus on subsidiary initiatives and changes to corporate strategy is a change over previous times as highlighted by delegate V: ...“the fact that we’re able to come forward at the table and present what we think is achievable as a subsidiary, it’s a shift from the old style. And it’s consistent with this new empowerment model where, you know, “we think you guys are closer to the market, you know where the growth levers are in your market .. you go and do it ... you come back and tell us where we need to get this corporation to be supporting you to help you drive growth. And that’s greatness”.

xli The Wisdom Memos include a wide range of metrics. The memo from the Vice President, International, for example listed a total of 28 metrics, in line with the corporation's strategy themes. The memos sometimes hold 'Stretched Goals'. For example, the Vice President's memos included a stretch goal promising "lunch with the corporation's CEO for the management team of any subsidiary that increases share against (the key competitor) as measured by the scorecard" (Wisdom Memo, April 28, 2006).

xlii This interviewee went on to explain.....I had a meeting yesterday with the corporate coordinator for our division worldwide ...he now sends a... how did he call it ... a *Wisdom Priority Memo* and says ... "OK, this is the *really important stuff*there is the WWSMM memo and then there is the *really important stuff*, so everybody should do at least this"... they are aware that they are creating too much at the moment, and they say "OK, but this is really important stuff that you've got to do" ... (italics added).

xliii Gendron and Bedard (2006) introduce the notion of emotions in the auditing literature to problematise several assumptions that underlie corporate governance literature. They adopt a social constructivist approach to better understand the process by which meanings regarding audit committee effectiveness are internally developed and sustained, within the small group of people who attend audit committee meetings. The study shows that attendees' reflective acts upon processes and activities surrounding audit committee meetings play a key role in configuring meanings of effectiveness. Moreover, every attendee's configuration of meaning consists of an amalgamation of a more or less heterogeneous set of emotions regarding the committee's formal duties — emotions that vary from confidence to hopefulness to anxiety.

xliv Participant S emphasised the benefits of the transparency and connections made across managers many levels apart during routine reviews. He saw this as one of the advantages of the organisation, saying it is the "openness of the company" which motivates people, and provided examples of how the CEO regularly interacts with people across many different levels of management. People are motivated by 'being close to' and connecting with corporate actors. Participant O, another MYR delegate, was less enthusiastic about the MYR process and mentioned that "many times these processes completely ignore the management hierarchy that has been established to run the business. I might be taking an extreme viewbut it erodes trust from my perspective. If I have to go to Singapore to review the business with the COO of the organisation, where there are more than four levels of management between him and me ... what value are these people adding? Why do we have this process? Why not have a process where you sit down with your boss to review the business? ...with my boss..... that's where it should stop. Not his bosses' bosses' bossthese are things we have to fundamentally address as a company... such processes are no longer valuable as the fabric of the business ... the mid year review process used to be quite dauntingviewed as a final exam as a badge of honour. The purpose was to make you as a business leader think more clearly about the businessbut I'm beginning to question this"

xlv The scorecard review resulted in a list of actions, recorded into three 'buckets' (fix now, FY08 and long term) in accordance with the grow, win, drive, people and innovate categories. The actions were then revisited and reviewed on the last day of the workshop, where also commitments and time lines were assigned for the different action points. The commitments were then revisited in the Senior Leadership Team meeting on Dec 12-13 2006.

xlvi The participant also talked about the atmosphere during the preparation, highlighting "there is a great atmosphere ...Participant B and Participant T were singing this year as they collated the PowerPoint decks ...its about the teamand it is the greatest opportunity I have to work closely with my team ... it is very helpful to usand we received good feedbackCorporate said "you guys are doing great stuff ...it was a great presentation" ... our team is really gelling this year...."

xlvii Participant L also made speculative comments about the resources invested in the exercise by corporate ... "last year there was sixty representatives from corporatethis year there was less ... I have done the calculation ... and it must cost them more than \$100mn to operate MYR ... not many companies could afford that....not many have the margins we have..." Participant L also mentioned that "corporate do special reviews each year...where they pick a subsidiary and call them over to the US for an in-depth review of their business ... some said this year it was going to be Australia ... but China was called in insteadso we were relieved..... "