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# Stakeholder Theory: Impact and Prospects

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# Stakeholder Theory

Impact and Prospects

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*Edited by*

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# Preface

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2009 marked the 25th anniversary of R. Edward Freeman's *Strategic Management: A Stakeholder Approach* – the *locus classicus* of modern stakeholder theory. The volume you hold contains the reflections of the best stakeholder scholars in the world on the occasion of this anniversary. Though my name is on the front, this book would not have been possible without the contributions of the authors. The vast majority of the credit – and my personal gratitude – goes to them. Each of them is a remarkably accomplished scholar with myriad alternative opportunities for their time and outlets for their work. I am honored by their willingness to contribute to this project.

The collection benefitted importantly from conversations on earlier drafts. In its earliest iteration, several of the authors participated in a symposium at the Academy of Management Annual Meeting in 2009 in Chicago entitled 'Stakeholder Theory's Silver Anniversary: Freeman '84 @ 25'. Later in the process, Ed Freeman was gracious enough to devote a session of his doctoral seminar on stakeholder theory to the work contained in this volume. Participants included Bret Crane, Eugene Geh, Megan Hess, Ali Ishrat, Adrian Keevil, and Lauren Purnell. Tom Jones was visiting the Darden School at the time and attended the session, which, in this case, took place at Freeman's home in the idyllic wooded hills outside of Charlottesville, Virginia. In the words of Adrian Keevil, it was '... one for the front of the brochure'. Many of the ideas from this session were relayed to the authors during the revision process and were helpful to me in the performance of my editorial duties.

Molly Freeman was kind enough to provide the original art for the book's cover. Molly is Ed's daughter and there is a special symmetry to this. As I only recently learned, Maureen Wellen (Ed's wife) drew the original – now ubiquitous – hub-and-spoke stakeholder model for the 1984 book.

I also want to acknowledge the work of those in the trenches. Alan Sturmer and Alexandra Mandzak of Edward Elgar Publishers shared the vision of this volume to such an extent that, when I proposed it, they suggested we also organize a collection of the best previously published work in the area. The result was a reference volume called simply *Stakeholders*.

I am grateful for their enthusiasm and patience. Tricia Fanney and Jessica Bailey here at the University of Richmond were also exceptionally helpful to me during this process.

Finally, I would like to thank Ed Freeman himself. His scholarly work – from before 1984 to present – motivated and provoked an entire field for a quarter of a century. Moreover, many of us have benefitted intimately and personally from his kindness and generosity of spirit. No one has benefited more from this than me and I'm proud to have him as a mentor, friend and bottom turtle.