

Subcultures as a Specific Construct and their Role in Corporate Governance

MILANOVA Adelina, Economic Research Institute at Bulgarian Academy of Sciences
(BULGARIA); Email: nalidea@yahoo.com

Abstract

An important aspect of the broad range of issues concerning the role of the cultural context in corporate governance is explored. The paper's focus is placed on identifying typical subcultural constructs in economics and more specifically in corporate governance and analysing their role in effective management. The purpose of the author is to reveal the genesis and to evaluate the rationality and irrationality in the manifestation of subcultural constructs in corporate governance. The basic idea is that deepening the study of the cultural context favours the development of current conceptual models for the management of human capital, as well as the introduction of proper and adequate practices for effective corporate governance. The main thesis is that the specificity of the subculture problem fits in the context of corporate governance and plays a role in its adequacy and effectiveness. By accepting this view, it could be implied that these elements are identified and analysed. After all, the options for overcoming the negatives caused by the subcultural elements could be viewed as realistic or not realistic in the current Bulgarian business environment, given the socio-anthropological dominant.

Keywords: Social anthropology; Corporate culture; Behavioural economics; National cultural matrix; economic subcultures