



The Financialization of the Firm: Managerial and Social Implications

Alexander Styhre

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'With usual intellectual wit and creativity, Alexander Styhre proposes a serious and detailed analysis of an important phenomenon in today's business world and society: the financialization of the firm. He does so by drawing on a number of relevant ideas and concepts central to social science, and discusses it in light of contemporary trends in management and social life at large. Not only is this a very timely and relevant book, it also helps us better understand the conditions under which modern organizations operate.'

- Mikael Holmqvist, Stockholm University, Sweden

The term 'financialization' denotes the general tendency in the advanced Western economies to allow a substantial proportion of taxable profits to accumulate in the finance industry. Alexander Styhre discusses the financialization of the firm in the period after 1980 and stresses how key managerial activities have been redefined on the basis of finance theory and free-market ideologies. This book critically examines the literature and the implications of financialization for organizations and the economy as a whole.

In seven chapters, Styhre covers topics such as the causes and consequences of financialization, corporate governance and financialization, managerial control, auditing, and accountability. He aims to broaden our concept of financialization to encapsulate socio-economic and cultural changes since the early 1980s and, in doing so, expand its meaning to encompass more than a technical shift in policy.

Academic researchers, graduate students in management programs and organization theory courses, practicing managers and management consultants will find this to be an engaging read.

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