



Financialization and Strategy: Narrative and Numbers

Julie Froud, Sukhdev Johal, Adam Leaver, Karel Williams

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Considering the recent impact of the capital market on corporate strategy, this text analyzes, through argument and supportive case studies, how pressures from the capital bull market of the 1990s and bear market of the early 2000s, have reshaped management action and calculation in large, publicly quoted US and UK corporations.

Beginning with the dissatisfaction with classical strategy and its limited engagement with the processes of financialization, the book moves on to cover three detailed company case studies (General Electric, Ford and GlaxoSmithKline) which use long run financial data and analysis of company and industry narratives to illustrate and explore key themes. The book emphasizes the importance of company and industry narrative, while also analyzing long term financial results, and helps to explain the limits of management action and the burden of expectations placed on corporate governance.

Presenting financial and market information on trajectory in an accessible way, this book provides a distinctive, critical social science account of management in large UK and US corporations, and it is a valuable resource for students, scholars and researchers of business, management, political economy and non-mainstream economics.

short listed for the 2007 IPEG Book Prize

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