

Organising and resisting work in the financialized workplace.

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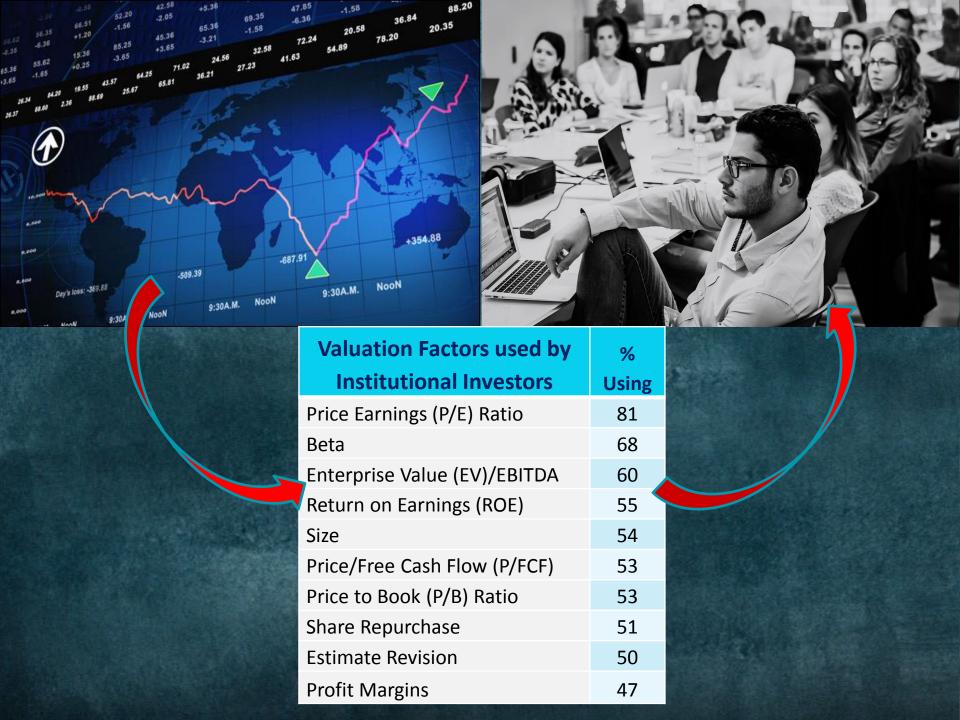
## **Are Investors Bad for Business?**

http://data.worldbank.org/indicator/FS.AST.PRVT.GD.ZS?end=2015&start=1960&view=chart https://www.indexmundi.com/facts/indicators/FS.AST.PRVT.GD.ZS



The Economist

**Forbes** 



### **VALUE CREATION .V. VALUE EXTRACTION**

Proposition one: Financialization drives forms of value extraction based on squeezing labour costs and revenues.

Proposition two: Financialized investment is a driver of perpetual restructuring that exacerbates work insecurity and intensification.

Proposition three: Financialization engenders a shift in control mechanisms that strengthens punitive performance regimes.

Proposition four: Financialization reinforces market discipline and market attitudes

THE IRISH TIMES

'Life has deteriorated for developed-world workers: employees no longer trust the company they work for'.

theguardian

'...an economy
where high
levels of stress
and anxiety are
normal'.

'Why is work making us miserable?.. dissatisfaction is rising'.

'That big career break isn't coming...cruel optimism'.

'More than 7m Britons now in precarious employment'.

'Long hours and poor pay are wreaking havoc on our lives'.

'Why Do Workers Feel So Unhappy?'.

## Harvard Business Review

'Ten Charts
That Show
We've All Got
a Case of the
Mondays'.

The Atlantic

'Workers Are Struggling Even When Companies Are Doing Well'. 'Worker disengagement accounts for more than \$300 billion annually in lost productivity in the U.S.'.

If you do right by the company, they will do right by you.

**Material Gains** 

I've had to fight to get anything here; I work hard because I'm a professional

#### Engaged Performer

Material gains are awarded to employees. Sense of material security diminishes impetus for discursive penetrations and facilitates acceptance of corporate narratives and identities.

#### Wary Performer

Material gains are achieved through employee voice. Voiced demands are bolstered by shared, non-corporate identities; cultivated internally via shared experiences and/or externally via shared professional identities.

**Discursive Losses** 

**Discursive Gains** 

#### Acquiesced Complier

Absence of non-corporate identifications inhibit discursive gains and low confidence in own skills inhibit pursuit of material gains.

#### Withdrawn Avoider

Material losses and non-corporate identifications prompt discursive gains. Sense of being a lone, insecure commodity inhibits voiced pursuit of material gains.

I'm just a nobody.

**Material Losses** 

They don't care about me so I don't care about them

**X** Axis: Discursive gains and losses: relates to ability of employees to discursively penetrate firm level normative framework, corporate identities, norms and communications and to assert their own interpretation of same.

Y Axis: Material gains and losses: relates to ability of employees to derive material gains from their employer incorporating financial gains, job and role security, skills and professional development, future employability.

# **Organic Solidarity?**

- HR as 'fake news'?
- ➤ Material losses and non-corporate identifications prompt discursive gains.
- ➤ Identity bolstering solidarities prompt collective or indivudal pursuit of material gains.
- > Event specific, partial and incomplete resistance.
- 'Organic solidarities' whereby workers 'dip in and out' of campaigns.
- > Build relationships with professional bodies?