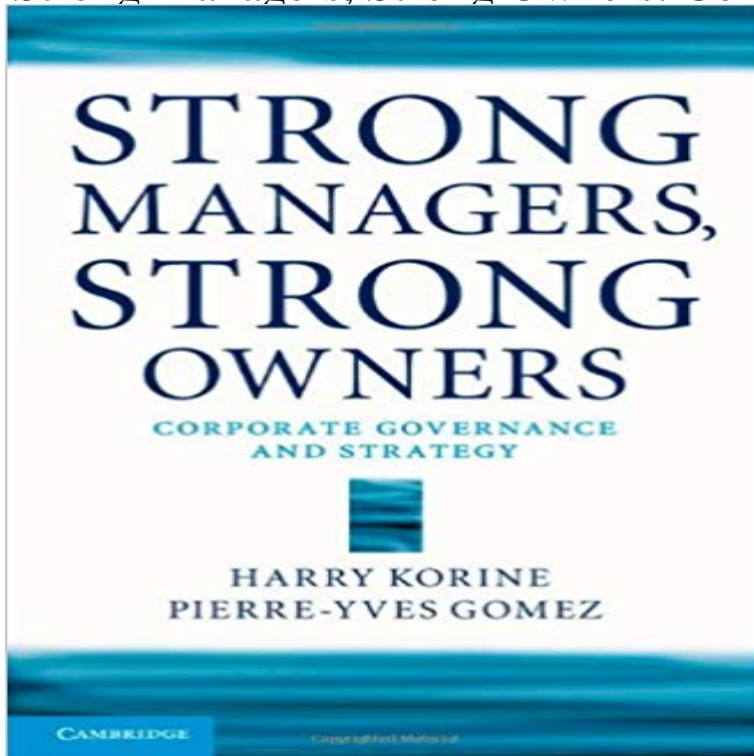


Strong Managers, Strong Owners: Corporate Governance and Strategy



The family firm preparing generational change, the partnership that welcomes new partners, and the shareholders of a firm that chooses to go public are making decisions that will have an impact on strategy and management. Conversely, a change in strategy such as a move to diversify or a decision to take on more risk in a business can make the firm more attractive to some shareholders and less attractive to others and is therefore not ownership neutral. Opening the black box of agency theory, Korine and Gomez show how management and ownership interact to shape the strategy of the firm. In their view, the critical question to ask is not what is the best strategy, but rather, who is the strategy for? With numerous detailed examples, *Strong Managers, Strong Owners* is an invaluable resource for company owners, board members and executives, as well as their advisors in strategy and governance.

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