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# The Economics of Values-Based Organisations: An Introduction (Routledge Advances in Social Economics)

*Luigino Bruni, Alessandra Smerilli*

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**The Economics of Values-Based Organisations: An Introduction (Routledge Advances in Social Economics)** Luigino Bruni, Alessandra Smerilli

This book looks at the governance of values-based organizations (VBOs), which are organizations with a mission and identity based on ideals. Examples of VBOs include non-profit organizations, charities, NGOs, environmental, educational or cultural organizations, and social enterprises. The main objective of any VBO is to evolve and grow without losing its identity, which its survival is linked to in the medium and long terms.

The focus of this book is the study of the relational and motivational dynamics during identity crisis, using critical mass models and Hirschman’s "exit and voice" framework.

This book analyses the dynamics that arise in VBOs when the quality of the ideal deteriorates. On the basis of Hirschman’s "exit and voice" model, it analyses the factors that lead the best members – the intrinsically motivated ones who care most about the mission and ideals of the organization – to leave if their voice is ignored. We show that the possible cumulative effects caused by the "exit" of intrinsically motivated members can lead the organization to a process of deterioration.

This book offers an analysis of these phenomena, which are usually studied in sociology or political science, by using an economic approach and the language of evolutionary game theory. By combining sociological politics and economics as a theoretical tool, we create a fresh approach to explore crises in organizations.

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