

FOUR DECADES OF CEO–TMT INTERFACE RESEARCH: A REVIEW

INSPIRED BY ROLE THEORY

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ABSTRACT

The CEO-TMT interface, defined as the linkage and interaction between the CEO and other top managers, has received increasing attention from scholars in different disciplines. This stream of research aims to unveil how CEOs and other executives interact with one another, influence each other, and become involved in collective activities that shape the fate of organizations. Yet, despite the burgeoning interest in this area, extant CEO-TMT research is characterized by various and disconnected assumptions about the *interfacing roles* through which CEOs and TMTs exercise strategic leadership. Drawing on *role theory*, we review extant CEO-TMT interface research in different disciplines, and systematically organize the various CEO-TMT role assumptions into three role-theory specifications: *functionalism*, *social-interactionism*, and *structuralism*. In taking stock of the three role specifications, we provide a critique of the *strengths* and *boundaries* of each, and chart directions toward an integrated ‘multi-role’ understanding of the CEO-TMT interface in strategic leadership.

Keywords: Chief Executive Officers, Top Management Teams; CEO-TMT interface; Role Theory; Strategic Leadership

INTRODUCTION

A core stream in strategic leadership research concerns with the influence of Chief Executive Officers (CEOs) and their top management teams (TMTs) on firm processes and outcomes (Finkelstein, Hambrick, & Cannella, 2009; Klimoski & Koles, 2001). Scholars in this area recognize that strategic leadership is a collective process characterized by micro-level interactions between the CEO and other top managers (Bromiley & Rau, 2016; Cannella & Holcomb, 2005; Simsek, Heavey, & Fox, 2018). Such interactions shape how executives engage in collective activities, like strategy formation, cooperative behavior (Buyl, Boone, & Hendriks, 2014), and shared leadership development (Carmeli, Tishler, & Edmondson, 2012). Theorizing strategic leadership from a CEO-TMT conceptual lens therefore adds nuance, validity, and explanatory power to this field of research (Buyl, Boone, Hendriks, & Matthyssens, 2011; Peterson, Smith, Martorana, & Owens, 2003). Yet, while the relevance of the CEO-TMT interface has been recognized, the assumptions that scholars adopt to define the various roles through which CEOs and other executives interdependently enact their strategic leadership duties remain unclassified and disconnected. Classifying role assumptions in CEO-TMT research is important, as roles or expected behaviors of actors in a social system are foundational building-blocks needed to specify interactions, associations, and interdependencies between them (Biddle, 1986; Raes, et al., 2011). Advancing toward a comprehensive theory of the CEO-TMT interface is thus hindered without first clarifying the role assumptions through which scholars interpret the various CEO-TMT interrelations.

Indeed, the need to classify and integrate the various and disconnected role assumptions in CEO-TMT research becomes clear when considering the multidisciplinary nature of the strategic leadership field (Finkelstein, et al., 2009). Studies on the CEO-TMT interface have gained traction in various disciplines, notably strategic management (Carmeli, et al., 2012; Hambrick & Cannella, 2004; Simsek, 2007), organizational behavior, leadership and

psychology (Lin & Rababah, 2014; Peterson, et al., 2003), corporate governance (Cruz, Gómez-Mejía, & Becerra, 2010; Krause, Priem, & Love, 2015; M. L. Zorn, Shropshire, Martin, Combs, & Ketchen, 2017), sociology (Pernell, Jung, & Dobbin, 2017; D. M. Zorn, 2004), economics (Hermalin & Weisbach, 1998), as well as accounting and finance (Arena, Ferris, & Unlu, 2011). Due to the various areas of focus, scholars within and across disciplines have adopted a variety of assumptions about the roles through which CEOs and other executives exercise strategic leadership – impeding knowledge accumulation, and making this field of research fragmented (Cannella & Holcomb, 2005). Given that behaviors and interactions depart from the roles and “positions that actors hold in their organizations” (Raes, Heijltjes, Glunk, & Roe, 2011, p. 107), understanding the interactions between the CEO and other top managers requires – at first – a systematic grasp of the interrelated roles these actors play as members of the executive group (Cannella & Holcomb, 2005; Hambrick, 1995).

Given the importance of ‘roles’ in understanding interpersonal interactions in leader-member associations (Boal and Hooijberg, 2000; Graen and Uhl-Bien, 1995), we draw on role theory to advance a conceptually-informed review on four decades of CEO-TMT interface research in several disciplines. Our aim is to systematically classify the various CEO-TMT role assumptions used in the extant literature, and set an agenda for integration. Role theory has emerged as a conceptual lens to unveil how interactive processes among members (often called ‘actors’) of a social system occur to shape group-level decisions and actions (Biddle, 2013). Such interactive processes unfold through the development of “roles”, and these roles, in turn, define dyadic or group-level patterns of behavior (Graen & Uhl-Bien, 1995). Given that strategic leadership is a collective activity (Simsek et al., 2018), characterized by micro-level interactive processes between the CEO and other top managers (Bromiley & Rau, 2016; Cannella & Holcomb, 2005), the application of role theory can help to systematically classify the different role assumptions used in conceptualizing the CEO-TMT interface. Since “roles”

and “role expectations” define the boundaries and interdependence of actors operating in the same social system (Biddle, 2013), establishing a systematic grasp of the various roles that CEOs and other top managers play in the dominant coalition is central for the development of this area of research (Boal & Hooijberg, 2000; Cannella and Holcomb, 2005).

According to Biddle (1986; 2013), there are three pertinent streams of thought on the scope and content of roles that individuals enact in a social system: (a) *functionalism*, (b) *social-interactionism*, and (c) *structuralism*. To systematically clarify the assumptions about the various roles through which CEOs and other executives interactively enact strategic leadership, we review extant CEO-TMT research across several disciplines, and reorganize the CEO-TMT literature into the three role-theory specifications. This results in the development of three CEO-TMT role perspectives: (a) the “*CEO-TMT functionalism perspective*” which defines role interdependence based on executives’ formal functional titles and complementarity (e.g., Hambrick & Cannella, 2004; Menz, 2012), (b) the “*CEO-TMT social-interactionism perspective*” which focuses on the micro-level leadership, behavioral and cognitive processes through which CEO-TMT roles are socially-constructed (Bromiley & Rau, 2016; Carmeli, Schaubroeck, & Tishler, 2011), and (c) the “*CEO-TMT structuralism perspective*” which focuses on the roles of power and structure through which CEOs and other executives impact organizations (Busenbark, Krause, Boivie, & Graffin, 2016; Shen & Cannella, 2002a).

Our review demonstrates that each role perspective contributes to knowledge about the CEO-TMT interface from a different angle, and predominantly appears in different disciplines. Specifically, the social-interactionism CEO-TMT perspective informs our understanding of the micro-level behavioral and leadership processes through which CEOs and other executives interact — by often positioning the CEO as the leader of the group who impacts team dynamics through his/her leadership style, charisma, and other behavioral attributes. This role-specification is predominant in the fields of Organizational Behavior, Leadership, and

Psychology where the CEO-TMT micro-level behavioral processes are of central interest. Further, the functionalist CEO-TMT perspective contributes to knowledge about the roles of executives based on their predetermined functional titles. From this perspective, functional roles are used to define CEO-TMT role expectations, complementarity and interdependence. Functionalist role assumptions appear to be pertinent in the fields of Strategic Management, as well as in Marketing, Information Systems, and in the discipline of Sociology where the roles of functional top managers are of central interest. Finally, the structuralism CEO-TMT perspective informs our understanding of the role of power-differentials between the CEO and the TMT, and contributes to knowledge about how power contests and agentic behavior is emerging as a result of the CEO-TMT interaction. This specification is predominant in the areas of Corporate Governance, Economics and Finance, as well as in field of Strategic Management where the “agency” role of executives is highlighted.

Given that CEOs and executives simultaneously perform multiple roles in exercising strategic leadership (Cannella & Holcomb, 2005), we consider the functionalist, social-interactionism and structuralism roles as co-existing (Biddle, 1986; 2013), arguing that their integration can help advance toward a multi-role understanding of the CEO-TMT interface in strategic leadership (Boal & Hooijberg, 2000). In an overall synthesis, we therefore identify the strengths and boundaries of each of the three CEO-TMT role-perspectives and offer an agenda for integration. Indeed, as early as 2005, Cannella and Holcomb underscored the importance to clarify the various ‘*roles*’ that CEOs and other executives play in the firm’s dominant coalition in order to ultimately determine whether unitary processes at the team-level occur, and if they occur, how they impact organizations. Beyond classifying existing CEO-TMT research into the three role perspectives, we thus also provide a critique of the strengths and boundaries of each, and lay out suggestions on how future research can move toward an integrated, multi-role theorizing of the CEO-TMT interface in strategic leadership.

CONCEPTUAL DEVELOPMENTS IN CEO-TMT RESEARCH

Strategic leadership is a shared activity among actors inhabiting the senior-most organizational ranks (Boal & Hooijberg, 2000). Studies in this area have mainly subscribed to the upper echelons perspective (Hambrick, 2007), which implies that organizational actions and outcomes reflect the values, beliefs and personal givens of the firm's dominant coalition – that is, of the core group of top managers (Hambrick & Mason, 1984). Rooted in the behavioral theory of the firm, the upper echelons model originally assumed that strategic leadership is 'unitarily' exercised by the entire group of executives (for reviews, see e.g. Boal & Hooijberg, 2000; Carpenter, Geletkanycz, & Sanders, 2004; Hambrick, 2007; Nielsen, 2010). Following this premise, early studies examined the effect of the TMT as a 'unitary-whole' by testing the influence of the 'aggregated' group of executives (including the CEO) on firm processes and outcomes (Carpenter, et al., 2004). While research on the aggregated effect of top managers has been informative, it inherently assumes that the CEO has an equally powerful and influential role as other executive team members – thereby neglecting the reality that individuals in groups have different roles to perform, as well as different influence on strategic decisions (Cannella and Holcomb, 2005). Indeed, a decade after the introduction of the upper echelons model, Hambrick (1994) stressed the importance to consider the different roles that CEOs and other executives have as members of the dominant coalition, by stating:

“Perhaps out of a zeal to move away from undue focus on the single top executive, researchers of top groups have been noticeably silent on the *distinct role* and impact of the group leader. [...] Yet, everyday observation and a wealth of related literature indicates that the top group leader has a disproportionate, sometimes nearly dominating influence on the group's various characteristics and outputs.”

Following this premise, scholars across disciplines have increasingly started to recognize the importance of considering the different, yet interactive roles, that the CEO and other executives play in strategic leadership (Bromiley & Rau, 2016; Cannella & Holcomb, 2005; Klimoski & Koles, 2001). Unpacking the distinct and interactive roles of strategic leaders

acknowledges the increasing impact of CEOs on organizations, their members, and the broader societies in which they operate (e.g., Busenbark, et al., 2016). At the same time, it embraces the reality that “the complexity of creating and carrying out the strategic decisions [...] demands more skill and effort than a single leader [i.e., the CEO alone] can effectively provide” (Colbert, Barrick, & Bradley, 2014, p. 351). Thus, instead of looking at the top management team as a unitary entity, or at the ‘CEO effect’ in isolation, research into the CEO-TMT interface is centered on the common role-specific boundaries, and interactions through which CEOs and other top managers interface to impact organizations.

On this basis, recent reviews and conceptual developments in this area have emerged. Bromiley and Rau (2016), for example, highlighted the interfacing social, behavioral, and cognitive *processes* characterizing CEO-TMT interactions. In addition, Menz (2012) defined the role of functional top managers, partially touching upon their effects on CEOs. In their conceptual review, Busenbark, et al. (2016) advanced a configurational CEO perspective, highlighting the construct of CEO power which is influenced by the notions of “person”, “position” and “environment”. These recent developments jointly demonstrate that theorizing about the CEO-TMT interaction is a versatile endeavor, where ‘roles’ are assumed differently in each of these recently published reviews and conceptualizations. For example, Menz’s review emphasizes functional titles in defining roles, inherently looking at the CEO-TMT interaction from a “functionalist role” viewpoint. By emphasizing the cognitive, social and behavioral processes, Bromiley and Rau inherently considered roles in the executive group as determined through social interactionism. In their CEO configurational perspective, Busenbark and colleagues highlight the role of the power-structure through which the CEO enacts his/her agentic duties, thereby emphasizing role assumptions related to structuration and CEO power vis-à-vis other TMT members.

After considering these recent conceptual developments in parallel with role theory specifications, it becomes apparent that there is a need to reflect on and systematically classify the various CEO-TMT role assumptions that scholars adopt in conceptualizing and examining the interaction between the CEO and other TMT members. By drawing on *role theory* (Biddle, 2013) our study provides a theory-informed classification of the various CEO-TMT role assumptions undertaken by scholars within and across disciplines – and thereby helps us to systematically appreciate the complex nature of the CEO-TMT *role interface* and its effects.

Role Theory Specifications

Role theory implies that individuals behave in accordance with the functional, relational, and structural features of the social unit in which they co-exist (Biddle, 2013; Katz & Kahn, 1978). As Biddle (1986: 67) asserted, “role theory concerns one of the most important features of social life, characteristic behavior patterns or roles. It explains roles by presuming that persons are members of social positions and hold expectations for their own behaviors and those of other persons.” As a conceptual lens, role theory has therefore helped scholars to systematically organize their assumptions with regard to how roles of individuals in groups are assumed and evolve to shape interpersonal interactions (Biddle, 2013). In an early study, Graen (1976: 1201) highlighted the thesis that “organizational members accomplish their work through roles”, and that role enactment acts as a means to set team-level processes.

Early work in organizational leadership, for example, subscribed to role theory to describe how roles are set and evolve between leaders and team members (Graen & Uhl-Bien, 1995), stressing that role-specific expectations are formed via leader-member multidirectional processes (Dienesch & Liden, 1986). In this regard, role theory specifies that the boundaries of action, and interaction, among members of a common social system are defined via processes of role allocation and interdependence (Biddle, 2013; Sieber, 1974). This aspect highlighted in role theory becomes prominent when considering that CEOs and executives have multiple, and

often overlapping roles to simultaneously enact when exercising their strategic leadership duties (Cannella & Holcomb, 2005). Since CEOs are bounded-rational actors (Hambrick & Mason, 1984), their decisions are influenced by other executives, and by the roles these executives are expected to play in the dominant coalition (Cannella & Holcomb, 2005).

According to Biddle (1986), there are three dominant streams of thought in role theory: (a) functionalism, (b) social interactionism, and (c) structuralism. First, the *functionalism* perspective suggests that roles in a social system are static and predetermined by the functional titles of individuals (Bates & Harvey, 1975). The key premise is that, what an individual is expected to do (i.e., his or her scope and boundaries of action) is determined by the formal position or functional role he or she has within the social system. With regard to the CEO-TMT interface, for example, the roles of individuals in the TMT's social system are mainly assumed based on the functional titles they possess (for example, CFO or COO) (Menz, 2012). Second, the *social interactionism* perspective assumes that roles are socially determined and evolving based on iterative relational processes among actors in a social system (Biddle, 1986; Raes, et al., 2011). In contrast to the functionalism perspective, social-interactionism focuses on the dynamic formation of roles by looking at the relational aspects such as emotions, motivation, trust, and identity (Stryker & Serpe, 1982). For example, from a CEO-TMT interface point of view, social-interactionist roles are not pre-specified, but evolving and socially negotiated based on the leadership style, and behavior of the group's leader (i.e., the CEO) – as well as the social expectations and responses of other top managers.

Third, in contrast with the social-interactionism and the functionalism role conceptualizations, the structuralism perspective assumes that roles are not harmoniously defined. Instead, structural and power differentials among actors define the roles of members in the social system (Bates & Harvey, 1975; Biddle, 1986). From a CEO-TMT interface point of view, for example, structuralism assumptions emphasize how power and structural

differences determine how CEOs and other top managers assume and respond to agency-based relations. Building on these insights from role theory, we next provide a detailed description of the methodology of our review, followed by a classification of CEO-TMT studies into the three role-specifications.

REVIEW OF RESEARCH ON THE CEO-TMT INTERFACE (1984 - 2018)

To identify relevant CEO-TMT research, we set the review's starting point from 1984, the year that Hambrick & Mason published their upper echelons model, and reviewed all empirical and conceptual studies through to 2018. In line with the recommendations of prior work that good reviews focus on a wide array of journals in different disciplines (Short, 2009), we scope our review to include the top 50 journals (based on their five-year Impact Factor) as indicated in the Thomson Reuter's Web of Science Journal Citation Report 2018 in each of the following disciplines: Business, Management, Accounting & Finance, Psychology, Economics, and Sociology. Similar selection approaches of disciplinary categories have been used by prior multidisciplinary reviews (e.g., Devers, Cannella, Reilly, & Yoder, 2007). We decided to focus on the Web of Science report as it provides a direct ranking of journals in each discipline based on the five-year average impact factor (Menz, 2012). The five-year average impact factor allows us to consider journals that are consistently ranked as the top 50 in their respective field.

To gather relevant articles, we conducted a keyword search on the EBSCO-host database and a Google Scholar Search for each journal using the keywords: top management, top manager*, chief executive*, CEO, TMT, and board of directors. Then, we searched all resulting papers that included these keywords to find empirical and conceptual studies that tested at least one hypothesis, or built a proposition around the CEO-TMT interface. In our selection, we did not include past literature reviews to avoid the accumulation of arguments that may result from studies that consider and review common literature (as we do in this study). Instead, we consider some central past reviews in the strategic leadership field (e.g.,

Bromiley and Rau, 2015; Busenbark et al., 2016; Menz, 2012; Nielsen, 2010) in our conceptual development (as described in the previous section). In line with Klimoski and Koles (2001), studies on the CEO-TMT interface were defined as those that had at least one of the following four elements: (a) directly explored the linkage between the CEO and the TMT, (b) examined CEO-TMT interaction (moderating) or intervening (mediating) effects on firm outcomes, (c) developed hypotheses or propositions about the distinct effects of CEOs *and* TMTs with an emphasis on their role interrelations, and/or (d) examined the role of CEOs in relation to executive directors. Since the notion of board independence varies across contexts and does not necessarily reflect executive board memberships, we limited our focus to papers that explicitly highlighted the role of “executive” directors and their interaction with the CEO. Our search resulted in 192 studies spanning from 1985 to 2018 (Appendix).

Subsequently, drawing on role theory and the criteria provided in the Table 1, we qualitatively assessed each study’s primary focus and classified studies into their predominant role-theory specifications: *functionalism*, *social-interactionism*, or *structuralism*. To ensure internal consistency, two raters separately assessed all CEO-TMT studies and classified them into one predominant role specification based on each study’s primary focus. The overall inter-rater agreement was at 87%, indicating high levels of consistency. For the 13% of cases where the raters disagreed, collective discussion between authors determined paper-allocation to predominant role-specifications. Further, we also assessed studies that cut-through role-specific boundaries. Specifically, as a second step, the two coders considered again all studies to assess those that used an additional role specification in parallel with their predominant focus – and coded this additional (supporting) role specification for each study separately. The intercoder agreement was at 97%, indicating internal consistency. For the 3% of disagreed cases, collective discussions between authors again determined the allocation of supplementary role specifications (see Appendix).

INSERT TABLE 1 ABOUT HERE

A Functionalism Perspective on the CEO-TMT Interface

As shown in Table 1, CEO-TMT studies categorized in the functionalism perspective have considered the role of the CEO and other functional top managers based on their functional titles (e.g., CFOs and COOs etc.), or focus on the experience complementarity and functional interdependence between the CEO and other executives. From this viewpoint, the CEO and other executives have separate functions in the executive group (Hambrick & Cannella, 2004) – and their interdependence is defined on the basis of functional arrangements, or complementarity (Hambrick, Humphrey, & Gupta, 2015). As can be seen in Figure 1, constructs that have been frequently assessed are functional experience/expertise, complementarity, functional titles, and CEO-TMT managerial interdependence. This perspective has also placed attention on contextual factors (e.g., environmental uncertainty, or job demands), and often considers the effects of executives on organizational performance.

INSERT FIGURE 1 ABOUT HERE

The CEO-TMT Linkage from a Functionalism Perspective:

In a conceptual review on functional executives, Menz (2012, p. 71) stated that “TMT members’ roles are typically defined a priori (e.g., by the CEO) [...] before selecting a suitable individual executive”. From this statement, it becomes clear that, from a functionalism role specification, executives’ role expectations are set and ‘predetermined’ according to formal functional titles, as well as their experience-complementarity with the CEO.

Studies in this area have considered the key influence of various CEO-Functional executive duos, such as the CEO-COO (Hambrick & Cannella, 2004), the CEO-CFO (Shi, Y. Zhang, & Hoskisson, 2019), and the CEO-CIO (Feeny, Edwards, & Simpson, 1992) dyadic interactions. For example, Hambrick and Cannella examined the factors that drive CEOs to

employ executives who are responsible for the everyday operations of the organization (i.e., COOs). They found that COOs are more likely to be employed by firms where CEOs lack knowledge about the everyday internal processes of the organization. In such conditions, the COO's role is to take care of the everyday operational aspects of the firm, while the CEO's role relates to the broader strategic direction of the organization.

Building on Hambrick and Cannella (2004), Y. Zhang (2006) further found that the presence of a COO is more likely to result in more strategic change and higher performance in situations under which the CEO and the TMT lacks firm specific knowledge. Under low performance conditions, however, COOs are likely to act as contenders and challenge the CEO's retention at the helm of the organization. This study informed the functionalist perspective by integrating elements with regard to the notions of power and structuration. More recently, Marcel (2009) confirmed the assumption that the COO has a distinct functional role to perform in the TMT, and argued that only under conditions of complementarity and high information processing demands, can a firm benefit from having a CEO-COO duo. The authors suggested that in order to adequately appreciate the CEO-COO dyadic relationship, research should consider how interpersonal CEO-COO interactions evolve via relational processes.

Another promising concept associated with the functionalist CEO-TMT perspective is the notion of managerial interdependence, defined after consideration of pre-established functional arrangements. In a recent study, Hambrick, et al. (2015) stressed that when the TMT consists mainly of executive vice presidents (rather than general managers or heads of divisions) the CEO-TMT horizontal interdependence is high. They defined the notion of horizontal interdependence as "the degree to which *roles* are arranged such that actions and effectiveness of peers affect each other" (Hambrick, et al., 2015, p. 451). To measure role interdependence, the authors considered the presence of functional top managers, which is aligned with the principle that the functional structure of the TMT defines how executives

interact with one another. With regard to the notion of complementarity and interdependence, Carpenter, Sanders, and Gregersen (2001) assessed how international experience of CEOs impact organizations. The authors found that when the CEO has international knowledge, and this knowledge is bundled with TMT members' international assignment experience, the performance of the Multinational Enterprise (MNE) increases.

In a recent study, Krause, et al. (2015) placed attention on the performance implications of the presence of a co-CEO. From a functionalist interpretation, the functional role of the co-CEO is a fairly new area of inquiry. Specifically, Krause and colleagues tested the share-command versus the unity-of-command principles and found that power distance between co-CEOs enhances organizational performance, except if the power gap exceeds a given threshold. This study contributed to knowledge about a leadership-focused functional arrangement, crossing the boundaries of the functionalist perspective with elements of structuralism and power differences in the executive suite. This study is therefore considered to be one of the first attempts to cross the boundaries of the functionalism perspective – by integrating the notion of structuration and power in defining the impact of co-CEOs on organizations.

Functionalism CEO-TMT Effects on Firm Outcomes: Moderators and Mediators:

Studies have examined the CEO-TMT interface from a functionalist perspective by considering the various team-, organizational- and environmental-level aspects that shape CEO-TMT interaction. Buyl, et al. (2011), for example, developed a moderating-mediation model to examine how CEO functional experience affects the relationship between TMT functional background diversity and firm performance, and how this effect is mediated by behavioral integration (defined as the degree to which the team engages in mutual and collective interaction). They demonstrated that CEOs with marketing functional expertise are more likely to act as integrators in functionally diverse TMTs and enhance firm performance through behavioral integration. The Buyl, et al. (2011) study is an exemplar of bridging the notion of

functionalism roles, with social interactionism considering how functional diversity in the TMT (as the main relationship) can trigger different outcomes depending on the CEO's functional specialization – and the lingering/mediating effects on TMT behavioral integration. In addition, Marcel (2009) shows that the presence of a COO in the TMT is likely to have a positive effect on firm performance when the CEO clearly delegates tasks to the COO, thereby providing functional clarity with regard to leadership responsibilities.

Further, Heyden, Van Doorn, Reimer, Van Den Bosch, and Volberda (2013) theorized that CEOs seek advice from functional executives under conditions of environmental uncertainty — highlighting the important function of executives in offering advice to the CEO in leading the organization (see also Arendt, Priem, & Ndofor, 2005). In developing the notion of CEO-COO interdependence, Hambrick and Cannella (2004) also argued that several contingency factors, such as environmental dynamism, organizational complexity, as well as job demands are likely to affect the impact of TMT functional arrangements on firm outcomes. The authors highlighted the importance of having a COO who complements the CEO in experience-related attributes under conditions of high environmental uncertainty, stressing the influence of environmental factors on the effects of functional arrangements.

A Social-interactionism Perspective on the CEO-TMT Interface

The *social interactionism* perspective assumes that roles are collectively determined and evolving (Biddle, 1986; Raes, et al., 2011). From a CEO-TMT interface point of view (see Table 1), social-interactionist roles are not given or pre-specified like the functionalism tradition assumes, but they are rather socially constructed and relationally negotiated. As can be seen in Figure 2, core concepts that have been frequently assessed by studies classified in this role-specification are CEO leadership style, personality traits, CEO behavior, as well as TMT morality, cooperative behavior, and goal interdependence. By adopting a micro-level focus, this perspective places attention on the behavioral processes through which leadership

“in” organizations is unfolding (Boal & Hooijberg, 2000). Notably, research on the social-interactionist CEO-TMT role perspective rarely considers external environmental factors that determine the CEO-TMT interaction and its effects. In addition, as this perspective emphasized the role of the CEO as the leader of the executive group, it most often considers the rest of the TMT as a unitary that is uniformly influenced by the attitudes and style of the group’s leader.

INSERT FIGURE 2 ABOUT

The CEO-TMT Linkage from a Social-interactionism Perspective:

A number of studies have assessed how CEO-TMT interaction is shaped based on the behavior, leadership style, and psychological attributes of executives (Carmeli, Schaubroeck & Tishler, 2011; Colbert, Kristof-Brown, Bradley, & Barrick, 2008; Ling, Simsek, Lubatkin, & Veiga, 2008). For example, X.-a. Zhang, Li, Ullrich, and van Dick (2015), show that CEO transformational leadership leads to lower levels of TMT potency, and therefore, lowers TMT effectiveness. In addition, scholars have gone beyond the widely assessed transformational-transactional leadership categorization and have examined how other CEO leadership styles, such as empowering leadership (Carmeli, et al., 2011), relational leadership (Carmeli, et al., 2012), collectivistic orientation, and ethical leadership (De Hoogh & Den Hartog, 2008) have an impact on TMT behavioral processes. These studies collectively assume and show that the main role of the CEO is to act as the leader of the group who, through his or her leadership characteristics, elicits different TMT behaviors.

Further, despite the early calls of Lawrence (1997) to consider how deep level factors impact executives’ social relations, only a few studies in our review have looked at how CEOs’ psychological attributes impact TMT behavioral processes. A notable example is the study of Peterson, et al. (2003), which originates from the field of applied psychology. This study shows how CEO conscientiousness, extraversion, and emotional instability result in high levels of TMT risk taking. In addition, the recent study of Ou, et al. (2014) show that higher CEO

humility (i.e., the degree to which the CEO is aware of his or her weaknesses) promotes TMT integration and an empowering TMT climate that, in turn, results in higher middle managers' job performance. To move toward a comprehensive social-interactionism CEO-TMT perspective, further research is required to shed light on this topic — by revealing how CEO personality dimensions (for recent insightful developments, see e.g., Harrison, Thurgood, Boivie, & Pfarrer, 2019) affect the relational roles and social interactions of other executives.

Finally, another stream of studies have examined the role of the TMT in affecting CEO leadership orientation (G. Chen, Tjosvold, & Liu, 2006) and decision-making behavior (Plambeck & Weber, 2010). For example, the study of G. Chen et al. (2006) made a contribution to the leadership literature by showing that TMT cooperative behavior results in higher CEO leadership effectiveness. Ashford et al. (2018) recently showed that CEOs who are not visionary can increase their effectiveness by seeking more frequent feedback from their TMT. These studies provide evidence that, apart from the effects of CEOs on TMTs, TMTs can also influence CEOs' social and leadership behaviors. As research in this area is in its infancy, further work can help to elucidate how the bottom-up effects of executives can influence the way in which CEOs lead organizations.

Social-Interactionism CEO-TMT Effects on Firm Outcomes: Moderators and Mediators:

According to Hambrick (2007), the intervening social processes through which individual TMT members impact firm outcomes need to become sufficiently understood and integrated in the upper echelons model. Following this premise, a number of studies categorized under the social-interactionist CEO-TMT role specification examined the intervening (mediating), or interaction (moderating) leadership processes of the CEO-TMT interface. Scholars, for example have shown that CEO transformational leadership can promote goal congruence and positive dynamics in the unitary TMT that, in turn, trigger higher financial performance (Colbert et al., 2014; Colbert, et al., 2008). In addition, other studies show that CEO

empowering leadership (Ou, et al., 2014), collectivistic orientation (Simsek, Veiga, Lubatkin, & Dino, 2005) and ethical leadership (De Hoogh & Den Hartog, 2008) can trigger positive dynamics in the executive group that, in turn, promote desirable firm-level outcomes.

Further, studies have considered the CEO-TMT interaction from a leader-member exchange (LMX) angle. In their study, for example, Lin and Rababah (2014) tested a mediation model of the CEO-TMT interface using an LMX perspective. The authors found that CEO-TMT exchange quality generates TMT empowerment processes that, in turn results in a higher quality of decision making. In addition, Carmeli, et al. (2012) used a sample of 77 CEOs and TMTs from different industries, and by subscribing to an LMX theorizing, they found that CEO relational leadership is positively associated with TMT learning behavior. Yet, due to its micro-focus, this area of research has rarely considered the environmental factors that impact the relational roles and interactions between the CEO and TMT (but see Carmeli, et al., 2011).

A Structuralism Perspective on the CEO-TMT Interface

As Busenbark, et al. (2016, p. 257) mentioned, "CEO power derives from the structure and role of the CEO (e.g., the position), the CEO's individual characteristics (e.g., the person), and the perceptions of external parties (the environment)". Powerful CEOs are responsible for composing the executive group through hiring and firing of senior executives (Cannella & Holcomb, 2005). At the same time, senior executives can also challenge the CEO's power, and even engage in contestation processes that may trigger CEO dismissal followed by a contender's succession (Shen & Cannella, 2002a). As Figure 3 shows, studies categorized in the structuralism CEO-TMT role perspective have mainly focused on the notions of CEO succession, executive board membership, TMT dismissal and turnover, executive selection and compensation, as well as other related concepts. Research classified in this role specification has also paid particular attention to contextual factors that influence CEO-TMT power differentials and interactive outcomes.

INSERT FIGURE 3 ABOUT HERE

The CEO-TMT Linkage from a Structuralism Perspective:

Cannella and Holcomb (2005, p. 222) portrayed the role of the CEO as “the architect of the TMT” who affects group composition through selective hiring and firing of executive members. Our review echoes the validity of this statement by showing that TMT composition is often influenced by a powerful CEO who appoints members that meet his or her needs and preferences. For example, the studies of Cannella and Shen (2001); S. D. Friedman and Saul (1991); Shen and Cannella (2002a); Y. Zhang and Rajagopalan (2004) show that CEOs who have more power vis-à-vis other TMT members tend to exert a key influence on hiring and firing executives. Scholars have also emphasized the power aspects that determine whether CEOs exert an influence on the board of directors via the appointment of executive board members (Westphal & Zajac, 1995). In addition, Carpenter and Wade (2002); Chin and Semadeni (2017); and Graffin, Wade, Porac, and McNamee (2008), demonstrate that powerful CEOs, and CEOs of high social status or with a specific political ideology have an influence in determining the compensation levels of other senior executives.

Further, other studies have considered the CEO as the main corporate agent who manages the rest of the TMT with the goal to act for the principals’ interests (Cruz, et al., 2010), and who is closely monitored by the board of directors (Westphal & Zajac, 1995). These studies jointly demonstrate that CEOs with more power vis-à-vis the TMT are more likely to appoint executive board members, and thus, increase their latitude of action and compensation. Yet, apart from the top-down effects of CEOs on TMTs, studies have also shown that under situations where the TMT has more power vis-à-vis the CEO, the likelihood of CEO dismissal increases. Using a power circulation theory (Ocasio, 1994), for example, Shen and Cannella (2002a) show that CEOs with less power vis-à-vis executive directors have a greater dismissal likelihood. Further, scholars show that the power characteristics of a new CEO are associated

with the attributes of incumbent executive board members (Westphal & Zajac, 1995). Finally, Huson, Parrino, and Starks (2001) show that when a large proportion of the board consists of executive board members, CEO turnover increases. These studies highlight the reciprocal relationship between the CEO and other executives.

Indeed, the influence of other executives on CEO power and impact has also been highlighted by several studies. For example, the study of Borokhovich, Parrino, and Trapani (1996) show that when the proportion of executive directors is high, the board is more likely to appoint a CEO from inside the organization. In addition, González, Guzmán, Pombo, and Trujillo (2015) also found that family involvement in management reduces non-family CEO turnover, while family ownership results in a higher likelihood of CEO departure. In a recent study, Uhde, Klarner, and Tuschke (2017) argued that boards consisting of executive directors and are chaired by the CEO are more likely to effectively monitor the CFO – and thereby are better structured to serve shareholders' interests. Overall, from a structuralism perspective, our review shows that CEO-TMT structural arrangements are often an effect of the power dynamics between the CEO and the TMT. Yet, when powerful TMT members are present, CEO power and retention may be challenged through contestation.

Structuralism CEO-TMT Effects on Firm Outcomes: Moderators and Mediators:

Our review shows that studies categorized under the structuralism perspective have placed particular attention on the role of the internal and external environment. Patel and Cooper (2014), for example, applied a structural power theory to examine how CEO-TMT power differentials influence firm performance. They found that, in family firms, equality among the CEO and other family and non-family executives has favorable firm-level financial consequences. They also show that this relationship becomes more pronounced under conditions of environmental dynamism and high governance performance. In addition, Shen

and Cannella (2002b) found that TMT replacement can only affect firm performance positively when the CEO has risen to the top executive role after the predecessor's ordinary retirement.

Further, studies on the structuralism perspective have also shed light on the importance of prior performance in affecting the impact of CEO-TMT power and agency relationships. For example, the study of Boeker and Goodstein (1993) show that prior performance plays a key role in determining the distribution of power between the CEO and the TMT, and therefore has an important effect on TMT turnover. Similarly, Shivdasani and Yermack (1999) from the discipline of finance highlighted that the impact of CEOs in the selection of executive board members depends not only on the financial performance of the organization, but also on the establishment of committees that consist of powerful external directors. Jointly, these studies highlight the role of contextual factors that determine CEO-TMT power and agency relations.

OVERALL SYNTHESIS AND RESEARCH AGENDA

Inspired by role theory, this study has reviewed extant research on the CEO-TMT interface over the last four decades, and has classified extant literature into three CEO-TMT role perspectives (i.e., *functionalism*, *social-interactionism*, and *structuralism*) (Biddle, 1986). Our review demonstrates that each of these perspectives contributes to our understanding of the CEO-TMT interaction from a different angle. While each perspective stands on its own, there is a need to acknowledge that multiple roles coexist in the executive suite (Cannella & Holcomb, 2005) – and that these roles should be simultaneously considered if we are about to fully grasp how CEOs and other executives come together to make decisions that shape the fate of organizations. Without a simultaneous and systematic consideration of the various CEO-TMT role assumptions, accumulated knowledge will remain fragmented (Cannella & Holcomb, 2005) – hindering the development of a multi-role understanding of the CEO-TMT interface and its effects. In the overall synthesis, we therefore clarify the strengths and

boundaries of each of the three CEO-TMT role perspectives, and identify avenues for a systematic integration.

Strengths and Boundaries of CEO-TMT Role Perspectives

Table 2 summarizes the strengths and boundaries of each of the three CEO-TMT role perspectives. First, the main strength and contribution of the functionalism CEO-TMT role perspective is that it informs our knowledge about the importance of TMT functional arrangements, and how CEO-TMT role interdependence varies based on executives' functional titles and experience complementarity (Hambrick, et al., 2015). Despite its important contribution, the main limitation of this perspective is that it often assumes homogeneity among managers who possess the same functional title, or who have the same dominant functional expertise. As such, despite its intuitive nature, research classified under the functionalism CEO-TMT role perspective often omits differences between executives with the same functional title. It also assumes that the roles of functional executives are “typically defined a priori” (Menz, 2012; 71), thereby inherently neglects to consider how the roles and impact of functional top managers evolves via micro-level behavioral (social-interactionism) and power-related (structuralism) processes. Integrating elements from the social interactionism and structuralism perspectives thereby holds promise to enrich the functionalist perspective's scope and content – by revealing how the roles of functional TMT members and their interaction with the CEO are socially constructed, and influenced by power-related structural features.

Further, the social interactionism CEO-TMT perspective emphasizes the micro-level social processes through which the roles of the CEO and the TMT are relationally determined. This informs us about how leadership processes “in” the executive suite unfold (Boal & Hooijberg, 2000). Yet, most studies categorized under this CEO-TMT role perspective often make a “taken-for-granted” assumption that the CEO is the most powerful leader of the TMT – without directly observing power differences that may challenge this assumption. In addition,

as shown in Figure 2, this perspective often neglects the role of external environmental factors in affecting the CEO-TMT social interaction. Macro-level factors such as institutional environments with high CEO discretion (Crossland & Hambrick, 2007) or conditions of low firm performance (Shen & Cannella, 2002b), may influence CEO-TMT social-relations – or even challenge the role of the CEO as the sole leader of the top management group. As such, the social-interactionism CEO-TMT perspective could enrich its micro-level focus by considering how micro-level processes occur and affect organizations under different multilevel conditions (Cannella & Holcomb, 2005; Georgakakis & Ruigrok, 2017).

INSERT TABLE 2 ABOUT HERE

Finally, the structuralism perspective provides insights into the CEO-TMT interaction by emphasizing the structural power of the CEO, and how this power can be challenged by other TMT members (Shen & Cannella, 2002a). Yet, in making judgments about structural features and power struggles at the top of organizations, the structuralism research stream can benefit from considering the micro-level social processes that trigger, or mute, CEO-TMT power contests. To move toward a better understanding of how organizations are governed, and how power-differentials affect strategic leadership, the CEO-TMT structuralism stream can therefore benefit from integrating insights that are highlighted by the social-interactionism, and the functionalism role specifications.

Cutting Through Role-Specific Boundaries: “Role taking” and “Role Multiplicity”

According to Biddle (1986), while the three role theory specifications (i.e., functionalism, social-interactionism, and structuralism) consider the roles of actors in a social system from a different angle, and are thus naturally disconnected, they do share common concepts that act as bridges between them. Bridging the diverse assumptions of role specifications can help us to appreciate how interactive processes in a social unit (e.g., the dominant coalition) unfold

conjointly via its functional, socio-interactional and structural features. To provide a systematic agenda that crosscuts the boundaries of role specifications (see Table 3), we draw on two integrative concepts of role theory: (a) Role taking, and (b) Role multiplicity (Biddle, 1986; Sieber, 1974). On the one hand, “role taking” (often also called “role making”) concerns with how roles, and role expectations, are assumed among members of a common social system (i.e., the CEO and other top managers) (Biddle, 2013). In the field of leadership, in particular, the notion of role taking has been used to explain how leaders of a group interact with other members via role delegation, task arrangements, knowledge-exchange or shared leadership development (Graen & Uhl-Bien, 1995). Meanwhile, “role multiplicity” refers to how roles among members of a unit overlap or aggregate in multiple – and how role interdependence shapes interpersonal interactions and behavioral outcomes (Sieber, 1974).

It is important to clarify that while role theory embraces a range of different constructs, we focus on “role taking” and “role multiplicity” as they are central in answering two key questions that have been regarded as critical in CEO-TMT research: (a) how roles are assumed in the executive group as a result of the CEO-TMT interaction (i.e., role taking), and (b) how roles between the CEO and other executives interdependently overlap in multiple (i.e., role multiplicity) to shape CEO-TMT role interdependence. Answering these two questions is an important first step before we pass to other more specific outcomes highlighted in role theory (such as role conflict, ambiguity, strain, etc.) (Biddle, 2013; Sieber, 1974). Indeed, in their conceptual study, Cannella and Holcomb (2005) underscored that in order to appreciate the interactive influence of CEOs and top managers on organizations, research should first clarify the processes through which CEOs and TMTs assume their roles (e.g., role taking), and whether/how these roles interdepend and overlap to foster unitary or dyadic interactions (e.g., role multiplicity). Focusing on role taking and role multiplicity thus helps us to understand whether and how CEOs and other executives assume different roles in the dominant coalition’s

social system; and how, in turn, these roles come together to conjointly form group-level decisions, actions, and behaviors. By emphasizing “role taking” and “role multiplicity”, we therefore provide suggestions about how future studies can integrate the various role specifications to understand the formation of roles and their multiplicity/interdependence at the CEO-TMT interactional context.

INSERT TABLE 3 ABOUT HERE

A ‘Role-Taking’ Integrative Lens

In the most recent update of the upper-echelons perspective, Hambrick (2007) stressed that in order to move strategic leadership research forward, studies should first consider why and how TMTs look and behave the way they do. The notion of ‘role-taking’ can help to fulfil this premise, as it allows us to appreciate how CEO-TMT roles and role-expectations are distributed within the firm’s dominant coalition via functional, social, and structural processes.

Cut-through the Boundaries of the Functionalism Perspective via a Role-taking Lens:

As shown in Table 2, a key limitation of the functionalism CEO-TMT role specification is that it inherently considers the roles of functional executives as “a priori” assumed (Menz, 2012), and therefore often neglects how such functional arrangements are evolving and defined through social interaction and structural/power related processes. To overcome this limitation, future research should thus consider the behavioral and structural antecedents that determine functional role taking in the TMT. A number of open questions exist in this area.

First, a key question relates to how social processes at the CEO-TMT interface drive functional role expectations (see Table 3). Scholars, for example, have argued that executives are unlikely to be hired in given functional positions randomly, but their selection is likely to reflect behavioral features between them and the architect of the executive group (i.e., the CEO) (Cannella & Holcomb, 2005; Hambrick & Cannella, 2004). Functional role taking is hence more likely to reflect knowledge complementarities and interpersonal relations between the

CEO and other executives (Oehmichen, Schult, & Wolff, 2017). Given that CEOs act as the architects of the executive team (Cannella & Holcomb, 2005), it is plausible to assume that they will position executives with whom they have established interpersonal trust and social identification in key functional posts. An interesting area for future research is therefore to bridge the functionalism and social-interactionism perspectives by investigating how relational aspects act as antecedents of TMT functional arrangements in the “role-taking” process (see Table 3), and thereby unveil why TMTs are functionally-arranged the way they are (Hambrick, 2007).

Second, there is ample of opportunity to crosscut the boundaries of the functionalism CEO-TMT role specification by examining how the dyadic behavioral processes between the CEO and functional executives (see e.g., Shi, Y. Zhang & Hoskisson, 2019) impact organizations (see Table 3). For example, a notable study that cuts-through the boundaries of the functionalism perspective is the one of Bennett and Miles (2006). The authors demonstrated that a key element of success in the CEO-COO duo is the establishment of trust-based social processes between the two strategic leaders. When interpersonal trust is established, COOs are more likely to have a key impact on decision making and strategy formation. By examining the social processes, such as interpersonal conflict, collaborative behavior, or shared leadership and LMX between the CEO and functional top managers, research on the functionalism perspective can help to unveil how executives who possess a common title in the executive suite vary with regard to their interaction with the CEO, and thus, with regard to their ultimate impact on organizations.

Cut-through the Boundaries of the Social-interactionism Perspective via a Role-taking Lens:

As noted, a key limitation of the social interactionism CEO-TMT role perspective is that it often makes assumptions that CEOs uniformly influence the entire TMT through specific leadership processes; and that the TMT, as a unit, affects CEO behavior. From a role taking

point of view, this assumption inherently neglects the notion that CEOs may develop their “stable core and dynamic periphery” in the TMT (Roberto, 2003) – by engaging in LMX and interaction with some TMT members more than others (Cannella & Georgakakis, 2017; Pitcher & Smith, 2001). Bridging the social interactionism with the functionalism and structuralism perspectives therefore offers an opportunity to consider how CEOs may interact with some executives more than others, develop their own “inner-cycle” in the executive group (Mooney and Amason, 2011), and thereby impact team- and firm-level outcomes.

An interesting question in this area of research, for example, is how LMX frequency between the CEO and some members of the TMT (e.g., functional executives, or executive board members) is likely to generate faultlines and trigger high levels of turnover for those executives who do not actively interact with the group’s leader (what Roberto, 2003 termed the 'dynamic periphery'). Specifically, via the role-taking process, CEOs may develop different role expectations for some TMT members. Indeed, in a recent study outside the area of the CEO-TMT interface, Meyer, Shemla, Li, and Wegge (2015) show that group leaders are likely to favor the opinion of members who belong to the same side of the faultline as themselves (i.e., members who resemble the leader in attributes and characteristics). Such social-categorization tendencies are likely to reduce the inclusion of executives who rest outside the leader’s in-group, and increase their turnover intentions. Given that “role taking” is a direct reflection of LMX (Graen & Uhl-Bien, 1995), this logic can be applied also in the CEO-TMT context to investigate how CEO-Executive differentials in information exchange (e.g., between the CEO and functional top managers, or between the CEO and powerful executive directors) affect behavioral outcomes and executive turnover intentions (Cannella & Georgakakis, 2017).

Further, another interesting avenue to advance the social-interactionism CEO-TMT perspective via a role-taking lens is to examine how the neuroticism dimension of CEO personality (Harrison, et al., 2019) impacts his or her intense LMX with functional executives,

or with executive board members. This will help to reveal how differences among executives in terms of interaction with the group's leader depends on the latter's personality traits and the former's functional roles, or power in the firm. By considering the notion of CEO-TMT personality, studies can thus enrich the social interactionism perspective by revealing the deep-level factors that drive CEOs to interact with and influence some executives more than others.

Cut-through the Boundaries of the Structuralism Perspective via a Role-taking Lens:

Integrating elements from the functionalism and social-interactionism perspective may help advance structuralism CEO-TMT role assumptions – by showing how power-related governance features are affected by functional arrangements, or how they are socially constructed at the CEO-TMT interactional context. First, research can bridge the structuralism and functionalism role assumptions to shed light on the roles that executive board members with specific functional titles take in corporate governance. For example, Uhde, et al. (2017) recently argued that boards consisting of executive directors and are chaired by the CEO are more likely to effectively monitor the CFO – and avoid corporate governance scandals. Future research can turn this relationship on its head, by investigating how CFO (or other functional executives e.g., the COO or chief legal officer) board memberships promote effective CEO monitoring, reduce asymmetries between the CEO and the board, and thus impact the likelihood of financial misconduct.

Second, another research question related to the structuralism CEO-TMT perspective rests on the importance of CEO board chairs in establishing gate-keeping processes (Dwivedi, Joshi, & Misangyi, 2018) that ensure the appointment of female executives as members of the board of directors (Oliver, Krause, Busenbark, & Kalm, 2018) or in hire-apparent functional posts (Cannella & Shen, 2001). An interesting question for future research in this area is how role-taking processes at the CEO-TMT interface are likely to enable, or prevent, females from 'taking' executive board memberships. To answer this question, future studies can cut-through

the boundaries of the structuralism perspective by examining how CEO/board chair traits, such as “openness” in personality (Harrison, et al., 2019), increase gender-inclusive gatekeeping (Dwivedi, et al., 2018) and encourage females to assume key corporate governance roles as members of the board of directors.

A ‘Role-Multiplicity’ Integrative Lens

Role multiplicity increases interdependence and job demands among members of the group, and thereby influences interpersonal interactions (Sieber, 1974). It also determines the importance of individuals, their influence in the decision-making process, as well as their power in the group (Sieber, 1974). For example, an individual who holds more than one functional title at the same time (e.g., COO and CFO) assumes multiple (sometimes even conflicting) functional roles in the TMT, and thus experiences higher job demands. In addition, individual executives who overlap in multiple functional titles are expected to have multiple interdependent roles. Relatedly, a CEO who is also board-chair is expected to perform conflicting roles: i.e., one that ensures the effective everyday management of the firm and the other that confirms whether (or not) corporate governance expectations are met.

Cut-through the Boundaries of the Functionalism perspective via a Role-multiplicity Lens:

The baseline assumption (and limitation) of the functionalism perspective with regard to the homogenous roles of functional executives can be challenged by considering whether individuals hold multiple functional roles (i.e., more than one formal functional titles) in the executive group – and how this affects social interaction processes, as well as power differentials between them and the CEO. In addition, the higher job demands emanating from multiple functional roles of individuals may command more frequent dyadic interactions and LMX processes between them and the CEO. By integrating elements from the social interactionism perspective, future research can thus inform the functionalism CEO-TMT tradition – by shedding light on when executives with multiple functional titles are likely to

exist in the TMT, and how such multi-role enactment promotes social and relational processes that impact organizations. This can help to challenge the baseline role assumption (and limitation) of the functionalism perspective that functional top managers have homogenous roles, by acknowledging that some of them may rather have multiple functional roles and capacities through which they influence strategic leadership.

Cut-through the Boundaries of the Social-interactionism Perspective via a Role-multiplicity

Lens:

The role multiplicity lens can help to challenge the assumption of the social interactionism perspective that the CEO is the sole leader of the executive group. First, studies have underscored that, in some conditions, CEOs may be accompanied by co-CEOs – with whom they are supposed to jointly enact strategic leadership duties (Krause, et al., 2015). Given that co-CEOs share a common leadership role in the TMT, differences in leadership style between them (e.g., authoritarian versus participative leadership) can challenge TMT behavioral integration and social interaction. This is because TMT members will receive incongruent signals from two leaders with different leadership orientations. In such situations, executives may support the views of one leader more than the other, preventing collective interaction in the group, and thereby promoting undesirable TMT processes and outcomes. Following studies on behavioral integration (Simsek, et al., 2005) and co-CEO leadership (unity of command versus shared leadership) (Krause, et al., 2015), future research can cut-through the boundaries of social interactionism by highlighting how TMT outcomes vary when the team is led by two equally powerful leaders who overlap in leadership roles, but who differ in leadership styles.

Second, the role multiplicity integrative lens can help to explore new constructs and relationships from a social interactionism CEO-TMT perspective via qualitative research designs. Prior research in organizational behavior and industrial/organizational psychology has focused on understanding the demands facing individuals in their jobs – and how these

demands affect their interaction and relations with other group members (Karasek, 1979; Xie & Johns, 1995). Extant strategic leadership research has built on the construct of job demands to argue that the challenges facing executives with the same functional title vary across individuals (Hambrick, Finkelstein, & Mooney, 2005). This research suggests that there are both quantitative and qualitative dimensions of job demands (Janssen, 2000). On the one hand, the quantitative dimension refers to the number of formal roles an individual performs in the social system (Van Yperen & Snijders, 2000). On the other hand, qualitative job demands occur when the individual has to perform conflicting obligations, which may lead to increasing anxiety, stress, role ambiguity and tensions (Xie & Johns, 1995). Using a qualitative research design, future research can provide an in-depth assessment of how individuals who possess more than one functional title in the TMT, or who are at the same time members of the board of directors (e.g., CEOs with duality) experience greater job demands – and how this affects their job satisfaction, compensation, and turnover intentions.

Cut-through the Boundaries of the Structuralism Perspective via a Role-multiplicity Lens:

The role multiplicity integrative lens can also help future studies to expand the notion of the structuralism perspective, by examining how the presence of executive directors in the board can impact CEO behavior. For example, research can examine whether CFOs are more likely to be hired as executive board members in firms that have experienced financial scandals – and therefore need a financial expert as member of the board to reduce asymmetries with the CEO. In addition, studies can investigate how the presence of a chief corporate social responsibility (CSR) officer in the board of directors (i.e., role multiplicity as executive and board member) can increase the CEO's attention to corporate social aspects (i.e., investments in CSR), and promote higher corporate social performance. By taking a role multiplicity lens, future studies can thus examine the CEO-TMT interaction by considering the multiple roles executive board members may have, and how these roles affect corporate governance outcomes.

DISCUSSION AND CONCLUSIONS

Whereas research on the CEO-TMT interface has gained momentum, prior studies have used various and disconnected assumptions in conceptualizing the roles that CEOs and other executives have in the TMT. These disconnected role assumptions have so far hindered the development of a comprehensive and multi-role understanding of the CEO-TMT interface and its effects. Clarifying role assumptions in CEO-TMT research is important, as roles or expected behaviors of actors in a social system are foundational building blocks needed to specify interactions, complementarities, and interdependent associations between them (Biddle, 1986; Raes, et al., 2011). Following this premise, we have advanced a theory-driven review on the CEO-TMT interface over the last four decades and, inspired by role theory, we have classified extant CEO-TMT research into three role perspectives. Each perspective contributes to knowledge on the CEO-TMT interface from a different angle, and has its own boundaries and limitations. In an overall synthesis, we provide an agenda that can help future research to overcome the boundaries and limitations of each role perspective and thereby move toward a systematic multi-role understanding of the CEO-TMT interaction and its effects.

Our review makes several contributions. First, it acts as a bridge between strategic leadership research (Finkelstein et al., 2009) and the longstanding role-theory tradition (Biddle, 1986). Whereas prior organizational behavior and leadership studies have broadly recognized the importance of role-specific theorizing in explaining leader-member interactions (see e.g., Graen & Uhl-Bien, 1995), role theory conceptualizations have rarely been directly applied in the strategic leadership field. Since CEOs and other executives simultaneously perform multiple and interdependent roles as members of a common social system (Cannella & Holcomb, 2005) – we have proposed that deliberate integrative efforts to cut through the boundaries of role theory specifications (functionalism, social-interactionism, and structuralism) can help advance theorizing on the CEO-TMT interface. By providing

suggestions for integration, our research therefore offers a common-platform based on which future CEO-TMT research can build to advance knowledge about the interactive roles that CEOs and top managers enact in exercising strategic leadership.

Second, our review embraces a range of disciplines, and shows that CEO-TMT research in different fields tends to predominantly adopt different role perspectives to describe the CEO-TMT role interface. While recognizing that this is naturally happening due to the different focus of research across disciplines – our review demonstrates that a systematic cross-disciplinary approach can be adopted to examine unexplored relationships, and thereby advance multidisciplinary knowledge with regard to the various roles that CEOs and other top managers play in the executive suite (Finkelstein, et al., 2009). In a recent study, Fulmer and Ployhart (2014, p. 188) stressed that “scholarship that simultaneously connects and advances multiple disciplines has great potential to both inform and transform management practice”. Given that the strategic leadership field is multidisciplinary in nature (Finkelstein, et al., 2009) – our work highlights ways of breaking-through disciplinary silos with regard to CEO-TMT role assumptions, and thus helps to increase the impact and importance of CEO-TMT research.

As with every academic study, our review is subject to a number of limitations. One of them is that we focus only on the firm’s upper echelons, and thereby neglect the important roles that other individuals and units in the firm’s internal and external environment may play in strategic leadership (Simsek et al., 2018). For example, studies have underscored the role of middle managers in affecting how CEOs and other executives interact to impact organizations (Heyden, Sidhu, & Volberda, 2018; Raes, et al., 2011). Relatedly, we do not consider the role of internal and external stakeholders, shareholders, investors, external consultants and non-executive directors that may also interact with the CEO to influence how corporations are governed. While such actors are beyond the scope of the current review, they may well

influence the CEO-TMT interface. A more comprehensive application of role theory can therefore help to embed these actors in CEO-TMT research, and highlight their importance.

Finally, in providing a systematic research agenda, we focus on two integrative concepts of role theory: “role taking” and “role multiplicity”. We have focused on these two concepts as they can help to answer two central questions via the integration of different CEO-TMT role perspectives: (a) “how roles are assumed at the CEO-TMT interface”, and (b) “how roles aggregate and overlap in multiple to shape CEO-TMT interaction”. It is important to note, however, that – as every theory – role theory consists of several concepts (Jackson, 1998) such as role conflict, role ambiguity, role strain and others. Some of these concepts can be seen as outcomes of role-taking and role-multiplicity. For example, when roles overlap or aggregate in multiple among (or within) individuals (i.e., role multiplicity), role ambiguity, strain and conflict are likely to emerge (Sieber, 1974). Relatedly, role taking allows leaders and team members to accurately differentiate each other’s roles (Graen & Uhl-Bien, 1995), which affects role strain, ambiguity or conflict through a more accurate understanding of boundaries of expected role behaviours (Biddle, 1986). As such, we see our approach as a way of opening a channel for more extensive dialogues between strategic leadership research and role theory, by encouraging future studies to consider the various micro-concepts surrounding the CEO-TMT *role* interface and its effects.

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Table 1. Linking CEO-TMT Interface with Role-Theory Specifications

	Functionalism	Social-interactionism	Structuralism
Principles	- Roles are “static” and “a priori” determined based on formal functional titles or experiences.	- Roles are relationally constructed, socially negotiated and evolving.	- Roles are structurally determined by the relative distribution of power in the group.
Emphasis	- Emphasis either on the dyadic relationships of the CEO with functional top managers or on the CEO-TMT functional interdependence and complementarity.	- Emphasis on the leadership style or personality of the CEO, and the social response of other executives.	- Emphasis on the agency-based features and power differentials between the CEO and the rest of the TMT.
Study classification criteria	- Studies with a primary focus on: (a) functional titles; or (b) CEO-TMT functional interdependence or complementarity.	- Studies with a primary focus on the CEO-TMT micro relational processes.	- Studies with a primary focus on the power differentials between the CEO and the TMT, agency relations and governance outcomes.

Table 2. Strengths and Boundaries of CEO-TMT Role Perspectives

	Functionalism	Social-interactionism	Structuralism
Dominant Disciplines	- <i>Strategic Management, Marketing, IS, Finance, Sociology</i>	- <i>Organizational Behavior, Leadership, Psychology</i>	- <i>Corporate Governance, Finance, Economics, Strategic Management</i>
Role-Specification Strengths	- Highlights the importance of TMT functional arrangements, and how CEO-TMT functional complementarity impacts organizations	- Highlights the behavioral processes through which the CEO and the TMT engage in collective activities to shape firm- and team-level outcomes.	- Emphasizes the structural power of the CEO, and how this power can be challenged by other TMT members.
Role-Specification Boundaries	- Assumes homogeneity in the behavior and leadership of individuals who hold the same functional title – i.e., COOs – or who have expertise in a given functional area. - Places insufficient attention on how executive roles are socially-constructed.	- Assumes that power is concentrated in the hands of the CEO, without considering the structural and functionalist features may challenge this assumption. - It rarely considers macro level contextual factors.	- It rarely emphasizes the micro-level social processes that shape CEO-TMT power dynamics. - It often disregards the role of functional arrangements, and social relations in affecting the emergence of CEO-TMT power contests.

Table 3. Research Agenda: Cutting-Through Boundaries of CEO-TMT Role Specifications

Concept	Opportunities for integration	Anticipated contribution	Proposed Research Questions
<i>Role Taking</i>	<i>Cut-through the boundaries of the functionalism perspective via a role-taking lens</i>	Overcome the limitation of the functionalism specification that roles and expectations are set “a priori” – by highlighting the behavioral and power-related processes that challenge this assumption.	1) How do relational features (e.g., trust, knowledge complementarity, LMX) affect the promotion and appointment of functional executives? 2) How are the effects of CEO and functional executive duos (e.g., COOs) on firm outcomes influenced by their social interaction and relational processes (such as interpersonal trust, support, and shared leadership)?
	<i>Cut-through the boundaries of the social interactionism perspective via a role-taking lens</i>	Overcome the limitation of the social interactionism perspective that the CEO is the sole leader of the TMT by considering the structural and functional factors that challenge this assumption.	3) How does LMX frequency between the CEO and “some” members of the TMT generate intra-TMT faultlines, and increase TMT turnover? 4) How can CEO neuroticism and other big five personality traits affect LMX frequency and social interaction between the CEO and functional top managers?
	<i>Cut-through the boundaries of the structuralism perspective via a role-taking lens</i>	Overcome the limitation of the structuralism perspective with regard to its assumption that roles are mainly governance driven – by considering relational and functional features.	5) Does the presence of functional executive board members (e.g., CFO or Chief Legal Officers) affect CEO behavior and prevent the emergence of corporate financial fraud? How do relational processes influence this relationship? 6) Are male CEO board chairs with “openness” in personality more likely to appoint female executive board members (or to hire them in their apparent functional posts)?
<i>Role Multiplicity</i>	<i>Cut-through the boundaries of the functionalism perspective via a role multiplicity lens</i>	Overcome the homogeneity assumption of the functionalist perspective by considering the various functional roles executives can assume, and how this impacts CEO-TMT interaction, and firm outcomes.	7) How do executives with more than one functional title exert an influence on strategic change via CEO-TMT social interaction processes (e.g., LMX)?
	<i>Cut-through the boundaries of the social interactionism perspective via a role multiplicity lens</i>	Contribute to the social-interactionism perspective by revealing how CEOs and other executives can perform multiple functional and structural roles, and how this role multiplicity affects social and relational CEO-TMT processes.	8) How do Co-CEOs who differ from each other in leadership style impact TMT behavioral integration and firm outcomes? 9) How does role multiplicity (e.g. multiple formal functional titles for single executives) increase quantitative job demands and thereby affect executives’ job satisfaction, interaction and relations with the CEO, as well as turnover intentions?
	<i>Cut-through the boundaries of the structuralism perspective via a role multiplicity lens</i>	Contribute to the structuralism perspective by revealing how multi-role functional arrangements and social interactions impact corporate governance structure and outcomes.	10) Is the appointment of executive directors with functional titles related to CSR likely to affect CEO attention to social issues, and thereby increase the firm’s corporate social performance?

Figure 1. CEO-TMT Interface Research from a Functionalism Perspective

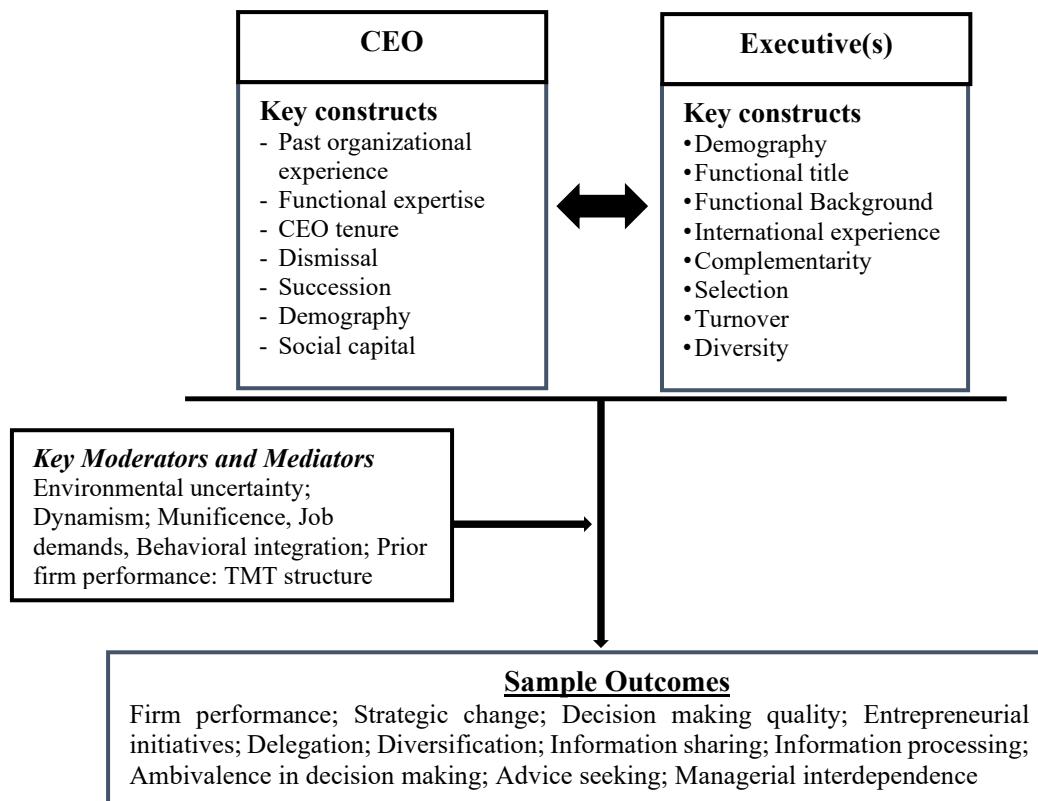


Figure 2. CEO-TMT Interface from a Social-Interactionism Perspective

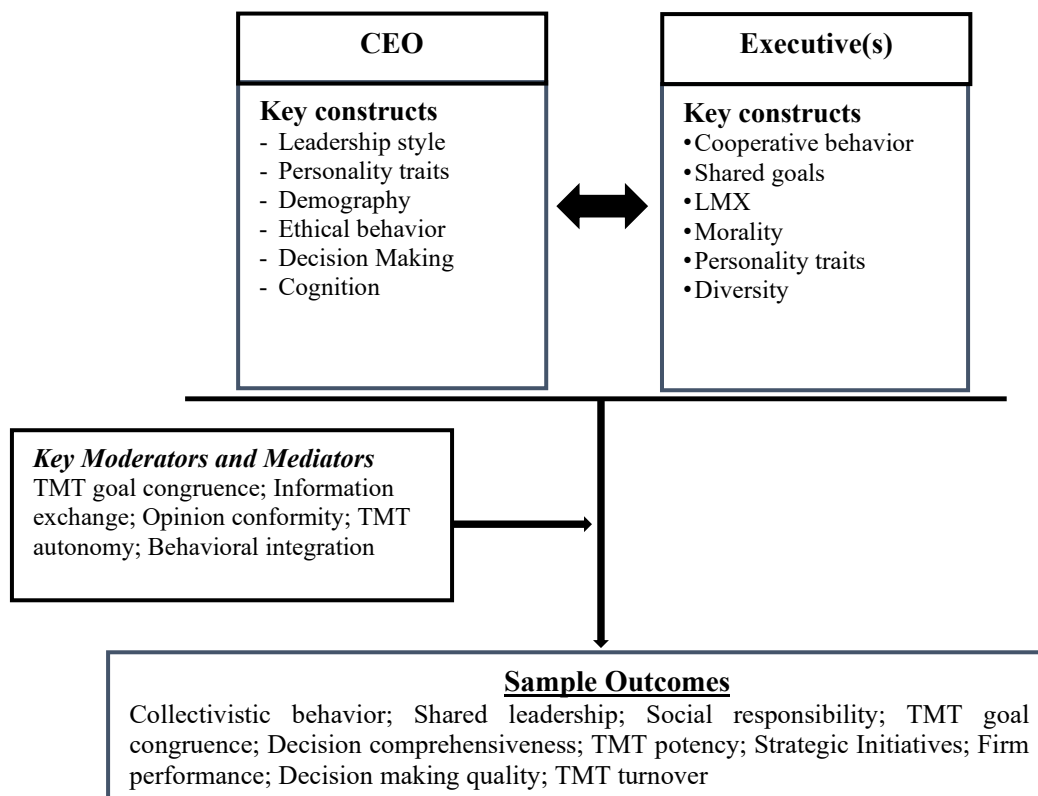


Figure 3. CEO-TMT Interface from a Structuralism Perspective

