Original Paper

The Impact of Tenure on Chief Executive Officer Role Perceptions and Time Spent in Roles

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Abstract

This paper presents research on the impact of Chief Executive Officer (CEO) tenure, or time worked as a CEO, on the CEO's perception of their role. For purposes of this paper tenure refers to the amount of time the CEO has spent working as a CEO. Tenure was broken into four major categories: 0 to 10 years; 11 to 20 years; 21 to 30 years; and over 31 years spent as a CEO. In terms of role agreement results indicate a statistically significant difference in agreement with the strategic role category for CEOs with over 31 years of tenure. These CEOs do not agree as strongly with their counterparts that this is a CEO’s role. In terms of time spent in the role categories there are statistically significant differences in CEOs with over 31 years of tenure and their counterparts in how they estimate they spend their time. Further research is necessary to understand the reasons behind these quantitative results.

Keywords

Chief Executive Officers, CEOs, CEO role perception, tenure as a CEO, time spent working as a CEO

1. Introduction

Chief Executive Officers (CEOs) in the United States. Serve important roles in the companies they lead. They influence companies having economies larger than small countries and at times their decisions may impact both the United States' and the global economy for several years (Boatright, 2009; Edersheim, 2007; Cunningham, Lynham, & Weatherly, 2006). While researchers have been reluctant to update outdated theories on the role of Chief Executive Officer, many contemporary business authors have encouraged management researchers to focus their work on the role of CEO (Edersheim, 2007). Most of the empirical research on the role of CEO is outdated and the theories we use to understand this role date back to the 1970’s and 1980’s. These theories could not have predicted the complexity and globalization of contemporary business as we know it today (Breene, Nunes, & Shill, 2007; Hales, 1986).

CEOs and the organizations they lead have many stakeholders, including, but not limited to:
shareholders, employees, consumers, and suppliers. Understanding ones’ role in an organization is essential for making sure that the right things are being done at the right time (Biddle & Thomas, 1966). Furthermore, an understanding of the time spent in role categories may help us understand more about the importance of these specific roles to CEOs. CEOs must perform both effectively and efficiently and failure to do so may have significant impacts on the organizations they lead (Edersheim, 2007; Hales, 1986; Hart & Quinn, 1993; Lafley, 2009; Matsumura & Shin, 2005; Mintzberg, 1973).

This paper describes research conducted during 2010 on Chief Executive Officers in the United States. The purpose of the research was to understand the role of CEO and how CEOs spend their time in six categories of roles. While the original research focused specifically on the role of CEO and how CEOs spend their time, this study focuses on the construct of tenure and its impact on CEO role perceptions and time estimates in six categories of roles.

2. Method

2.1 Problem and Research Questions

The impact of CEO tenure has been researched extensively in terms of its impact on the organization. Empirical research includes: 1) CEO tenure and its’ impact on future financial performance (McClelland, Barker, & Oh, 2012), its impact on attitude toward change and innovation (Musteen, Barke, & Baeten, 2010); 2) CEO tenure and its interaction with The Sarbanes-Oxley Act, turnover, and risk aversion (Wang, Davidson, & Wang, 2010); 3) CEO tenure and its impact on the risk of termination and firm value (Brookman & Thistle, 2009); 4) CEO tenure and its impact on entrepreneurial orientation and firm performance (Richard, Wu, & Chadwick, 2009); 5) CEO tenure and its impact on organizational performance (Simsek, 2007); 6) CEO tenure and its impact on boards of directors and acquisition performance (Walters, Kroll, & Wright, 2006); 7) CEO tenure and its impact on industry dynamism and company performance (Henderson, Miller, & Hambrick, 2006); and 8) CEO tenure and its impact on company invention under differing levels of technological dynamism (Wu, Levitas, & Priem, 2005). The impact of tenure on CEO role perception and how CEOs spend time is missing from empirical research on CEOs yet it is believed that the amount of time a CEO has spent in the job has an impact on how they conduct themselves on the job (Walters et al., 2006). Understanding what CEOs do at work and how CEOs spend their time is important for both stakeholders and organizations, thus, the research questions for this study are:

1. Is there a difference in role perception among CEOs with different levels of tenure in the CEO position?
2. Do CEOs with different levels of tenure in the CEO position spend their time differently?

These questions will be explored using the following research hypotheses:

H1) CEOs in four different levels of tenure will not differ significantly in terms of role agreement.
H2) CEOs in four different levels of tenure will not differ significantly in terms of how they spend their time.
2.2 Theoretical Framework

The conceptual framework underlying this study is Henry Mintzberg’s theory on the role of CEO (Mintzberg, 1968; 1973). Mintzberg (1968; 1973) described ten roles of the CEO using the process of structured observation. The instrument developed for this study (Appendix A) utilized Mintzberg’s ten roles and added another 21 roles described by other researchers. The 31 roles are summarized in Table 1.

### Table 1. 31 CEO Roles Identified in the literature

<table>
<thead>
<tr>
<th>Role</th>
<th>Description</th>
<th>Researcher</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monitor</td>
<td>The CEO receives and collects information enabling the development of a thorough understanding of the organization.</td>
<td>Mintzberg, 1973.</td>
</tr>
<tr>
<td>Disseminator</td>
<td>The CEO transmits special information into the organization.</td>
<td>Mintzberg, 1973.</td>
</tr>
<tr>
<td>Spokesperson</td>
<td>The CEO disseminates the organization’s information into the business world.</td>
<td>Mintzberg, 1973.</td>
</tr>
<tr>
<td>Commander</td>
<td>The CEO gives orders to employees.</td>
<td>Gulick, 1937 (as cited in Mintzberg, 1973).</td>
</tr>
<tr>
<td>Motivator</td>
<td>The CEO creates and sets a sense of excitement and vitality in the organization, challenging people to gain new competencies and achieve higher levels of performance.</td>
<td>Hart &amp; Quinn, 1993.</td>
</tr>
<tr>
<td>Director</td>
<td>The CEO makes sure the right people are in the right place at the right time doing the right things.</td>
<td>Gulick, 1937.</td>
</tr>
<tr>
<td>Entrepreneur</td>
<td>The CEO initiates change within the organization.</td>
<td>Mintzberg, 1973.</td>
</tr>
<tr>
<td>Disturbance handler</td>
<td>The CEO takes charge of the organization when it is threatened.</td>
<td>Mintzberg, 1973.</td>
</tr>
<tr>
<td>Conflict handler</td>
<td>The CEO handles conflicts that arise between individuals and outside organizations.</td>
<td>Castaldi, 1986.</td>
</tr>
<tr>
<td>Resource allocator</td>
<td>The CEO decides when the organization will expend efforts and resources.</td>
<td>Mintzberg, 1973.</td>
</tr>
<tr>
<td>Task master</td>
<td>The CEO has a strong focus on results, or getting the job done.</td>
<td>Hart &amp; Quinn, 1993.</td>
</tr>
<tr>
<td>Staffer</td>
<td>The CEO makes sure the right people are hired for</td>
<td>Gulick, 1937.</td>
</tr>
<tr>
<td>Role</td>
<td>Description</td>
<td>Source</td>
</tr>
<tr>
<td>----------------------</td>
<td>-----------------------------------------------------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>Negotiator</td>
<td>The CEO is compelled to enter negotiations on behalf of the organization.</td>
<td>Mintzberg, 1973</td>
</tr>
<tr>
<td>Problem solver</td>
<td>The CEO serves to solve the organization’s problems.</td>
<td>Lau, Pavett, &amp; Newman, 1979</td>
</tr>
<tr>
<td>Organizer</td>
<td>The CEO makes sure deadlines are met.</td>
<td>Fayol, 1916 (as cited in Mintzberg, 1973)</td>
</tr>
<tr>
<td>Analyzer</td>
<td>The CEO focuses on efficient management of the internal operating system in the interest of serving existing products/markets.</td>
<td>Hart &amp; Quinn, 1993</td>
</tr>
<tr>
<td>Controller</td>
<td>The CEO makes sure projects are completed on time.</td>
<td>Fayol, 1916</td>
</tr>
<tr>
<td>Operator</td>
<td>The CEO makes sure day-to-day operations are being completed in a satisfactory manner.</td>
<td>Howe, 1988</td>
</tr>
<tr>
<td>Technical expert</td>
<td>The CEO is the expert on product and market.</td>
<td>Lau et al, 1979</td>
</tr>
<tr>
<td>Consultant</td>
<td>The CEO provides advice on issues that arise within the organization.</td>
<td>Lafley, 2009</td>
</tr>
<tr>
<td>Coordinator</td>
<td>The CEO makes sure all efforts are coordinated towards the goals and strategic plan of the organization.</td>
<td>Fayol, 1916; Gulick, 1937</td>
</tr>
<tr>
<td>Innovator</td>
<td>The CEO guides the organization into new cycles of innovation in U.S. markets and in overseas markets.</td>
<td>Galambos, 1995</td>
</tr>
<tr>
<td>Planner</td>
<td>The CEO does both short-term and long-term planning for the organization.</td>
<td>Fayol, 1916; Gulick, 1937</td>
</tr>
<tr>
<td>Vision setter</td>
<td>The CEO creates the sense of identity and mission for the organization.</td>
<td>Hart &amp; Quinn, 1993</td>
</tr>
<tr>
<td>Strategist</td>
<td>The CEO crafts the organization’s strategy.</td>
<td>Stata, 1988</td>
</tr>
<tr>
<td>Transformer</td>
<td>The CEO transforms the organization as markets and the external environment change.</td>
<td>Galambos, 1995</td>
</tr>
<tr>
<td>Creator &amp; maintainer of culture</td>
<td>The CEO establishes and ensures the organization’s culture is consistent with its strategic focus and plan.</td>
<td>Sashkin &amp; Fullmer, 1988</td>
</tr>
<tr>
<td>Link/statesperson</td>
<td>The CEO links the external world to the world inside the organization.</td>
<td>Lafley, 2009</td>
</tr>
<tr>
<td>Figurehead</td>
<td>The CEO represents the organization in all formal</td>
<td>Mintzberg, 1973</td>
</tr>
</tbody>
</table>
Liaison
The CEO interacts with peers and others outside the organization to gain favors and information. Mintzberg, 1973.

Using the process of constant comparative analysis, these 31 roles were grouped into six categories of roles and appear as Table 2.

### Table 2. Roles by Role Category

<table>
<thead>
<tr>
<th>Role Category</th>
<th>Roles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Informational Roles:</td>
<td>Monitor, Disseminator, Spokesperson, Commander</td>
</tr>
<tr>
<td>Interpersonal Roles:</td>
<td>Leader, Motivator, Director</td>
</tr>
<tr>
<td>Decisional Roles:</td>
<td>Entrepreneur, Disturbance handler, Conflict handler, Resource allocator, Task master, Staffer, Negotiator, Problem solver</td>
</tr>
<tr>
<td>Operational Roles:</td>
<td>Organizer, Analyzer, Controller, Operator, Technical expert, Consultant</td>
</tr>
<tr>
<td>Strategic Roles:</td>
<td>Coordinator, Innovator, Planner, Vision setter, Strategist, Transformer, Creator and maintainer of culture</td>
</tr>
<tr>
<td>Diplomacy Roles:</td>
<td>Link/statesperson, Figurehead, Liaison</td>
</tr>
</tbody>
</table>

2.3 Research Design
This study was non-experimental, quantitative, and utilized an e-mailed survey using Qualtrics, a survey tool available through the School of Education at Colorado State University. The survey was e-mailed to approximately 28,000 CEOs in the United States. All participants received the same survey via e-mail. There is not a control group. Data were analyzed with quantitative methods including one-way analysis of variance (ANOVA) when assumptions were normal and Kruskal-Wallis, a non-parametric tool, when assumptions were skewed.
2.4 Sample

A primary concern at the beginning of this research project was gaining access to enough CEOs to make the study useful. One of the reasons CEOs are studied infrequently may be due to difficulty in accessing them (Thomas, 1995; Useem, 1995). Many CEOs are reluctant to participate in survey research and many e-mailed surveys may not actually reach the CEO. Executive assistants frequently pre-screen an executive’s e-mail causing surveys to be deleted before the CEO even sees them. In order to achieve a desired sample size of 384 (Dillman, 2007) several strategies were employed to insure a successful study. The primary source of CEO e-mail addresses was a database purchased from Lead411.net. At the time of purchase this database was estimated to contain approximately 100,000 companies with 30,000 CEO e-mail addresses. The actual database contained almost 28,000 CEO e-mail addresses and all 28,000 were included in the study, thus, the sample represented the entire accessible population of CEOs. An additional sample was snowballed from the researcher’s personal contacts. This snowballed sample resulted in approximately 125 accessible CEOs.

After receiving IRB approval, an e-mail was sent to the sample including the appropriate IRB consent information and a link to the on-line survey in Qualtrics. The results included 1,768 surveys started, 1,237 completed, and 1,202 usable surveys. The response rate was 4.29%, considered good for an on-line survey (Dillman, Smyth, & Christian, 2009). Non-respondents totaled 26,784, a very substantial number but not unexpected. Nonresponse error is only one kind of error that may result from survey research (Dillman, 2007). Other errors include sampling error, coverage error, and measurement error. If any one of these types of errors is encountered the study may “become increasingly suspect and decreasingly valuable as evidence of the characteristics in other audiences” (Dooley & Lindner, 2003, p. 100). Several solutions are recommended for controlling nonresponse error, including ignoring it, comparing respondents to the population, comparing respondents to non-respondents, and comparing early to late respondents (Dooley & Lindner, 2003).

For purposes of this study the last wave of 30 respondents was compared to early respondents. An independent sample t test of the first 30 and last 30 respondents resulted in findings indicating no statistically significant differences on agreement with role categories or time spent in the role categories. This is a “generally accepted procedure(s) for handling nonresponse error as a threat to external validity of research findings” (Dooley & Lindner, 2003, p. 103). Data were analyzed using ANOVA (agreement with roles) and Kruskal-Wallis (time spent in role categories).

2.5 External Validity

The purpose of sampling is to select a sample that represents the total population (Gall, Gall, & Borg, 2005; Gliner, Morgan & Leech, 2009). A representative sample allows the researcher to make inferences from the sample to the population and a representative sample is more important than overall sample size. Furthermore, it is a critical aspect for the evaluation of external validity (Gliner, et al., 2009). Internal validity was not evaluated because the purpose of this study is not to infer a causal
relationship between the constructs (CEO Tenure) and the CEO’s perception of and time spent in specific role categories.

2.6 Data Collection

The survey asked participants to rate their agreement with 31 CEO roles using a five-point Likert scale of Strongly Agree (1) to Strongly Disagree (5). The survey also asked the CEOs to estimate the amount of time spent each week in six categories of roles: Informational, Interpersonal, Decisional, Strategic, Operational, and Diplomacy. The following demographic data were also collected: age, gender, years in current job, years as CEO, last degree earned, major of last degree earned, company size in employee numbers and in sales revenues, type of company/industry, private or publicly held, any additional titles, other C-level executives reporting to the CEO and the titles held by these C-level executives.

Tenure as a CEO was coded into four categories for the purpose of this research. The four categories are: Category One – 0 to 10 years as a CEO; Category Two – 11 to 20 years as a CEO; Category Three – 21 to 30 years as a CEO and Category Four – Over 31 years as a CEO.

Data collection was conducted between October 28, 2010 and November 24, 2010. E-mails were sent out in groups of approximately 7,000 over the course of two weeks. Reminder e-mails were sent within seven days of the original e-mail.

2.7 Measurement Validity and Reliability

Three types of evidence support measurement validity of an instrument: content validity, criterion-related validity, and construct validity (Gall et al., 2005; Gliner et al., 2009). It is more difficult to obtain measurement validity than reliability and reliability and consistency are both necessary for validity (Gliner et al., 2009). There is content evidence available when instruments have been used previously however the instrument used in this research was new. It can be argued there was some content evidence because the instrument was developed from research on CEO roles over the past 40 years. Content analysis or constant comparative analysis was used to create the six categories of roles from the detailed role descriptions. Construct evidence can be obtained by analysis of the instrument’s internal structure via factor analysis. Cronbach’s alpha was used to test internal consistency reliability of the roles within the six role categories: informational, interpersonal, decisional, operational, strategic, and diplomacy. A description of the Cronbach’s alpha score follows.

Because the instrument was developed specifically for this study it was tested using factor analysis. Factor analysis is used to determine the items in an instrument that result in consistent responses from participants. Items receiving consistent responses are an indication that the items may be measuring the same construct and fit the categories (Gall et al., 2005). The alpha is based on the average correlation of each item with every other item and is used because it provides a measure of reliability based on one administration of a questionnaire or survey (Gliner et al., 2009).

Exploratory factor analysis resulted in findings that appear to be reliable and valid scores of CEO role perceptions and time spent in role categories, (Glick, 2013). Internal consistency for each factor was assessed using Cronbach’s alpha, considered the normal test of reliability. Cronbach’s alpha was .88 for
all 31 components. To provide support for internal consistency reliability alpha should be .70 or larger, and a positive number (Morgan, Leech, Gloeckner, & Barrett, 2011). By component Cronbach’s alpha ranged from .43 (component #7) to .82 (component #1). Confirmatory factor analysis was not run because this is the first time the instrument was utilized in a research study.

3. Discussion

3.1 Findings

Research hypothesis one, CEOs in four different levels of tenure will not differ significantly in terms of role agreement, was tested using ANOVA because these data were normally distributed. A statistically significant difference was found among the four levels of tenure and agreement with the strategic roles, $F(3, 1116) = 3.217$, $p = .022$ (Table 3), however post hoc Games-Howell indicated there were no statistically significant differences in role agreement between any of the four categories of CEO job tenure.

Table 3. One-way Analysis of Variance Summary Table Comparing a CEO’s Tenure with Agreement on Six Role Categories

<table>
<thead>
<tr>
<th>Source</th>
<th>df</th>
<th>SS</th>
<th>MS</th>
<th>F</th>
<th>P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic Roles</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Between Groups</td>
<td>3</td>
<td>2.082</td>
<td>.694</td>
<td>3.217</td>
<td>.022</td>
</tr>
<tr>
<td>Within Groups</td>
<td>1116</td>
<td>240.730</td>
<td>.216</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>1119</td>
<td>242.812</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Bold* = significance

Research hypothesis two, CEOs in four different levels of tenure will not differ significantly in terms of how they spend their time, was tested using a Kruskal-Wallis nonparametric test because these data were skewed. The test indicated that the four levels of tenure differed significantly in four of the six role categories: time spent in interpersonal roles, $X^2(3, N = 1178) = 10.722$, $p = .013$; time spent in decisional roles, $X^2(3, N = 1178) = 14.096$, $p = .003$; time spent in operational roles $X^2(3, N = 1178) = 16.335$, $p = .001$; and time spent in strategic roles $X^2(3, N = 1178) = 10.670$, $p = .014$. There were no statistically significant differences in time spent in the informational or diplomatic role categories among the four levels of CEO tenure. Post hoc Mann-Whitney tests compared the four levels of tenure (Table 4). The Mann-Whitney results in Table 4 indicate tenure in the CEO role seems to have an impact on how much time is spent in six categories of roles. It should be noted most effect sizes were small.
Table 4. Kruskal-Wallis/Mann-Whitney Summary Table Comparing CEO Tenure with Time Spent in Role Categories.

<table>
<thead>
<tr>
<th>Role Categories</th>
<th>df</th>
<th>N</th>
<th>X²</th>
<th>Mean Rank</th>
<th>p</th>
<th>z</th>
<th>r</th>
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</thead>
<tbody>
<tr>
<td><strong>Interpersonal Roles:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Between 0-10 years tenure and over 31 years tenure</td>
<td>3</td>
<td>1178</td>
<td>10.722</td>
<td>.013</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Between 11-20 years tenure and 21-30 years tenure</td>
<td>3</td>
<td>336</td>
<td>234.04</td>
<td>.024</td>
<td>-2.263</td>
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<td></td>
</tr>
<tr>
<td>Between 11-20 years tenure and over 31 years tenure</td>
<td>3</td>
<td>336</td>
<td>201.79</td>
<td>.012</td>
<td>-2.526</td>
<td>.13</td>
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<td>Decisional Roles:</td>
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<td></td>
</tr>
<tr>
<td>Between 0-10 years tenure and over 31 years tenure</td>
<td>3</td>
<td>1178</td>
<td>14.096</td>
<td>.003</td>
<td>-2.972</td>
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</tr>
<tr>
<td>Between 11-20 years tenure and 21-30 years tenure</td>
<td>3</td>
<td>336</td>
<td>218.05</td>
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<td>-2.246</td>
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<tr>
<td>Between 11-20 years tenure and over 31 years tenure</td>
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<td>336</td>
<td>200.89</td>
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<td>-2.146</td>
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<td>Diplomacy Roles:</td>
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<td>Between 0-10 years tenure and over 31 years tenure</td>
<td>3</td>
<td>1178</td>
<td>93.75</td>
<td>.001</td>
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<td>Between 0-10 years tenure and over 31 years tenure</td>
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<td>672</td>
<td>368.34</td>
<td>.047</td>
<td>-1.984</td>
<td>.07</td>
<td></td>
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<tr>
<td>Between 0-10 years tenure and over 31 years tenure</td>
<td>3</td>
<td>55</td>
<td>311.00</td>
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</table>
### Operational Roles:

<table>
<thead>
<tr>
<th>Tenure Category</th>
<th>N</th>
<th>(X^2)</th>
<th>Mean Rank</th>
<th>p</th>
<th>z</th>
<th>r</th>
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<tbody>
<tr>
<td>Between 0-10 years tenure and over 31 years tenure</td>
<td>672</td>
<td>371.99</td>
<td>.000</td>
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<td>.13</td>
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<tr>
<td>Between 11-20 years tenure and over 31 years tenure</td>
<td>55</td>
<td>266.43</td>
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<tr>
<td>Between 11-20 years tenure and over 31 years tenure</td>
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<td>518.71</td>
<td>.027</td>
<td>-2.212</td>
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<tr>
<td>Between 21-30 years tenure and over 31 years tenure</td>
<td>115</td>
<td>92.22</td>
<td>.009</td>
<td>-2.602</td>
<td>.20</td>
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### Strategic Roles:

<table>
<thead>
<tr>
<th>Tenure Category</th>
<th>N</th>
<th>(X^2)</th>
<th>Mean Rank</th>
<th>p</th>
<th>z</th>
<th>r</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between 0-10 years tenure and over 31 years tenure</td>
<td>672</td>
<td>370.85</td>
<td>.002</td>
<td>-3.113</td>
<td>.12</td>
<td></td>
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<tr>
<td>Between 11-20 years tenure and over 31 years tenure</td>
<td>115</td>
<td>91.36</td>
<td>.024</td>
<td>-2.262</td>
<td>.17</td>
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<tr>
<td>Between 21-30 years tenure and over 31 years tenure</td>
<td>55</td>
<td>73.25</td>
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### Informational Roles:

<table>
<thead>
<tr>
<th>Tenure Category</th>
<th>N</th>
<th>(X^2)</th>
<th>Mean Rank</th>
<th>p</th>
<th>z</th>
<th>r</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between 0-10 years tenure</td>
<td>671</td>
<td>369.36</td>
<td>.008</td>
<td>-2.672</td>
<td>.10</td>
<td></td>
</tr>
</tbody>
</table>
and over 31 years tenure

<table>
<thead>
<tr>
<th>tenure</th>
<th>n</th>
<th>mean</th>
<th>p</th>
<th>t</th>
<th>p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between 21-30 years tenure</td>
<td>114</td>
<td>91.68</td>
<td>.010</td>
<td>-2.584</td>
<td>.20</td>
</tr>
<tr>
<td>and over 31 years tenure</td>
<td>55</td>
<td>71.16</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Between 11-20 years tenure</td>
<td>333</td>
<td>199.97</td>
<td>.017</td>
<td>-2.396</td>
<td>.12</td>
</tr>
<tr>
<td>and over 31 years tenure</td>
<td>55</td>
<td>161.35</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3.2 Research Limitations

This study was limited to CEOs in the United States so the study cannot be considered applicable to middle or lower-level managers or to CEOs in other countries. The results of this study cannot be generalized to the entire United States population of CEOs and it is unclear if results would be consistent with CEOs outside the United States. This study was also limited by the response rate which impacts the ability to generalize the results. The study may also have been limited by socially responsible responses as it is possible that CEOs chose responses they believed were desirable rather than answering the questions accurately. The responses to questions regarding time spent in role categories were estimates and it is not possible to know how accurate those estimates were. The study incorporates the use of a new survey instrument causing some concern about validity and reliability.

3.3 Conclusions and Future Research

Tenure as a CEO did not seem to impact CEO role perception in this study’s participants however tenure did influence the way CEOs spend their time. The majority of statistically significant differences in time spent in roles occurred between CEOs with over 31 years of tenure and those with between zero and ten years and 11 and 20 years of tenure. There may be a variety of reasons for these differences. CEOs in the role over 31 years may not need to work as many hours to do the job effectively. Additionally, CEOs with over 31 years of tenure may not work as many hours in a week as their younger counterparts, for reasons including increased family obligations and changing priorities. CEOs with 31 years or more of tenure may also be spending time in roles that were not listed on the survey. Future research should include interviews with CEOs from different categories of tenure to provide deeper understanding of how CEOs spend their time. Such interviews could also be used to add new roles CEOs engage in that were missed in the first version of the survey instrument.

The results of this research cannot be generalized to the entire population of CEOs and that was not the intent of this study. The purpose of this study was to explore differences in CEOs with varying levels of tenure in terms of their perception of the CEO role and the time they spend in six categories of roles. It seems clear that CEOs who have spent more time in the role allocate their time differently than CEOs with less tenure. Future studies are needed to develop our understanding about how tenure impacts the role of CEO.
References


APPENDIX A

Role of CEO

Please participate in this confidential survey. Your perspective on the role of CEO is important to research on this topic. Please read each role description and indicate your level of agreement/disagreement as it relates to your role as a CEO. You are provided a space to add and describe any roles that are missing from the survey. Please indicate the approximate number of hours you spend on each role category per week. As a final step please provide some background demographic information about yourself and your company. Thank you for your participation in this research.

Informational Roles:

1. I receive and collect information enabling me to develop a thorough understanding of my organization.
   - [ ] Strongly Agree
   - [ ] Agree
   - [ ] Neither Agree nor Disagree
   - [ ] Disagree
   - [ ] Strongly Disagree

2. I transmit special information into the organization.
   - [ ] Strongly Agree
   - [ ] Agree
   - [ ] Neither Agree nor Disagree
   - [ ] Disagree
   - [ ] Strongly Disagree

3. I give orders to employees.
   - [ ] Strongly Agree
   - [ ] Agree
   - [ ] Neither Agree nor Disagree
   - [ ] Disagree
   - [ ] Strongly Disagree

4. I disseminate the organization's information into the business world.
   - [ ] Strongly Agree
   - [ ] Agree
   - [ ] Neither Agree nor Disagree
   - [ ] Disagree
   - [ ] Strongly Disagree

Interpersonal Roles:
5. I lead and motivate my subordinates.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

6. I create and set a sense of excitement and vitality in the organization, challenging people to gain new competencies and achieve higher levels of performance.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

7. I make sure the right people are in the right place at the right time doing the right things.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

Decisional Roles:

8. I initiate changes within the organization.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

9. I take charge when my organization is threatened.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

10. I handle conflicts that arise between individuals and outside organizations.
    - Strongly Agree
    - Agree
    - Neither Agree nor Disagree
    - Disagree
    - Strongly Disagree

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11. I decide where my organization will expend efforts and resources.
   - Strongly Disagree
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

12. I have a strong focus on results or getting the job done.
    - Strongly Disagree
    - Strongly Agree
    - Agree
    - Neither Agree nor Disagree
    - Disagree
    - Strongly Disagree

13. I make sure the right people are hired for the right positions.
    - Strongly Disagree
    - Strongly Agree
    - Agree
    - Neither Agree nor Disagree
    - Disagree
    - Strongly Disagree

14. I am compelled to enter negotiations on behalf of my organization.
    - Strongly Disagree
    - Strongly Agree
    - Agree
    - Neither Agree nor Disagree
    - Disagree
    - Strongly Disagree

15. I am the person who solves the organization's problems.
    - Strongly Disagree
    - Strongly Agree
    - Agree
    - Neither Agree nor Disagree
    - Disagree
    - Strongly Disagree

Operational Roles:
16. I make sure deadlines are met.
    - Strongly Disagree
    - Strongly Agree
    - Agree
    - Neither Agree nor Disagree
    - Disagree
    - Strongly Disagree
17. I focus on efficient management of the internal operating system in the interest of serving existing products/markets.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

18. I make sure projects are completed on time.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

19. I make sure that day-to-day operations are being completed in a satisfactory manner.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

20. I am the expert on product and market.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

21. I provide advice on issues that arise within the organization.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

Strategic Roles:

21. I make sure all efforts are coordinated towards the goals and strategic plan of the organization.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
23. I guide the organization into new cycles of innovation.
   - Disagree
   - Strongly Disagree
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

24. I do both short-term and long-term planning for the organization.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

25. I create a sense of identity and mission for my organization.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

26. I craft the organization's strategy.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

27. I transform the organization as markets and the external environment change.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

28. I establish and ensure the organization's culture is consistent with its strategic focus and plan.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree
Diplomacy Roles:

29. I link the external world to the world inside the organization.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

30. I represent the organization in formal matters.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

31. I interact with peers and others outside the organization to gain favors and information.
   - Strongly Agree
   - Agree
   - Neither Agree nor Disagree
   - Disagree
   - Strongly Disagree

Please feel free to describe any roles you engage in that are not listed above and please include an estimate of the time spent in these roles on a weekly basis:

Approximately how many hours do you spend in an average week on the individual role categories?

- [ ] Informational Roles
- [ ] Interpersonal Roles
- [ ] Decisional Roles
- [ ] Operational Roles
- [ ] Strategic Roles
- [ ] Diplomacy Roles

Please provide some demographic information about yourself and your organization:

My age is:
- [ ] Male
- [ ] Female

Years in current job

Years as CEO

Last degree earned
☐ High School
☐ Associates Degree
☐ Bachelors Degree
☐ Masters Degree
☐ PhD
☐ Professional
☐ Other ____________________

Major of Last degree earned or majority of industry experience
☐ Operations
☐ Finance
☐ Public Relations
☐ Technical/Engineering
☐ Other ____________________

Company Size (Employee Number)
Company Size (Sales Revenues)

What industry are you currently working in?
Is your company privately or publicly-held?
☐ Private
☐ Public

Do you have an additional title?
☐ Yes
☐ No

What other titles do you have?
Do you have other C-level executives working for you?
☐ Yes
☐ No

What are the titles of the other C-level executives that work for you? (for example, COO or CFO)