

TABLE OF CONTENTS

LIST OF TABLES..... VII

LIST OF FIGURES..... IX

LIST OF ABBREVIATIONS..... XI

1 INTRODUCTION..... 1

 1.1 BACKGROUND AND MOTIVATION..... 1

 1.2 RESEARCH SETTING AND DEFINITIONS..... 3

 1.3 RESEARCH APPROACH AND GUIDING QUESTIONS..... 6

 1.4 COURSE OF THE INVESTIGATION AND OVERVIEW OF THE THREE ESSAYS.. 13

 1.4.1 *Essay 1: The Use and Effectiveness of Top Executive Dismissal*..... 14

 1.4.2 *Essay 2: Pay Disparity, External Pay Level and Turnover of the*
 Second-Best-Paid Executive..... 15

 1.4.3 *Essay 3: Staying Above the Glass Ceiling: A Propensity Score*.....
 Analysis of Gender Differences in Top Executive Turnover..... 17

2 THE USE AND EFFECTIVENESS OF TOP EXECUTIVE DISMISSAL.. 21

 2.1 INTRODUCTION..... 21

 2.2 TOP EXECUTIVE DISMISSAL AND LEADERSHIP FAILURE..... 23

 2.2.1 *Lack of Independence*..... 24

 2.2.2 *Unclear Performance Evaluation Standards*..... 25

 2.2.3 *Pressures Inherent to the Process of Deciding on Dismissal*..... 27

 2.3 DATA AND METHODS..... 31

 2.3.1 *Sample*..... 31

 2.3.2 *Analytic Approach*..... 33

 2.4 RESULTS..... 36

 2.4.1 *Research Approaches of Empirical Studies on Top Executive*
 Dismissal..... 36

Table of Contents

2.4.2	<i>Possible Antecedents of Top Executive Dismissal.....</i>	40
2.4.3	<i>Moderators and Boundary Conditions of the Performance-Dismissal... Relationship.....</i>	46
2.4.4	<i>Possible Consequences of Top Executive Dismissal.....</i>	51
2.5	DISCUSSION AND CONCLUSION.....	60
2.5.1	<i>Towards a Conceptual Model of the Antecedents of Executive..... Dismissal.....</i>	60
2.5.2	<i>The Possible Consequences of Executive Dismissal.....</i>	65
2.5.3	<i>Leadership Implications for Boards and Successors.....</i>	69
2.5.4	<i>Establishing Causality in the Dismissal-Performance Relationship..</i>	71
2.5.5	<i>Limitations of our Approach and Directions for Future Research.....</i>	75
3	PAY DISPARITY, EXTERNAL PAY LEVEL AND TURNOVER OF THE.. SECOND-BEST-PAID EXECUTIVE.....	81
3.1	INTRODUCTION.....	81
3.2	THEORY AND HYPOTHESES.....	85
3.2.1	<i>Direct Effects of Pay Disparity, External Pay Level and Age on..... Turnover.....</i>	90
3.2.2	<i>Interaction Effects of Age with Pay Disparity and External Pay Level... on Turnover.....</i>	95
3.3	DATA AND METHODS.....	98
3.3.1	<i>Sample.....</i>	98
3.3.2	<i>Dependent Variable.....</i>	99
3.3.3	<i>Independent Variables.....</i>	101
3.3.4	<i>Control Variables.....</i>	105
3.3.5	<i>Analytic Approach.....</i>	107
3.4	RESULTS.....	109
3.4.1	<i>Descriptive Statistics.....</i>	109
3.4.2	<i>Competing-Risks Survival Regression Analysis</i>	112
3.5	DISCUSSION AND CONCLUSION.....	120

4	STAYING ABOVE THE GLASS CEILING: A PROPENSITY SCORE ANALYSIS OF GENDER DIFFERENCES IN TOP EXECUTIVE TURNOVER.....	127
4.1	INTRODUCTION.....	127
4.2	THEORY AND HYPOTHESES.....	129
4.2.1	<i>Gender Differences</i>	129
4.2.2	<i>Consequences of Gender Differences</i>	133
4.3	DATA AND METHODS.....	138
4.3.1	<i>Sample</i>	138
4.3.2	<i>Outcome Variable</i>	139
4.3.3	<i>Treatment Variable</i>	140
4.3.4	<i>Baseline Covariates</i>	142
4.3.5	<i>Analytic Approach</i>	145
4.4	RESULTS.....	146
4.4.1	<i>Descriptive Statistics, Correlations and Univariate Test</i>	146
4.4.2	<i>Propensity Score Analysis with Treatment Variable Gender</i>	148
4.4.3	<i>Propensity Score Analysis with Treatment Variable Gender Composition</i>	153
4.5	DISCUSSION AND CONCLUSION.....	156
5	SUMMARY AND CONCLUSION.....	161
5.1	SYNOPSIS OF RESEARCH OBJECTIVES.....	161
5.2	OVERALL FINDINGS AND THEORETICAL CONTRIBUTIONS.....	164
5.3	MANAGERIAL IMPLICATIONS.....	167
5.4	METHODOLOGICAL CONTRIBUTIONS.....	170
5.5	LIMITATIONS OF MY DISSERTATION AND DIRECTIONS FOR FUTURE RESEARCH.....	171
	REFERENCES.....	177
	STATEMENT.....	205