ACTIVATING HIGH-TECH BOARD’S CONTRIBUTION THROUGH NETWORK CAPABILITIES AND BEHAVIORAL INTEGRATION OF THE TOP MANAGEMENT TEAM MEMBERS (SUMMARY)

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Recommended Citation  
Available at: https://digitalknowledge.babson.edu/fer/vol37/iss8/5

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ACTIVATING HIGH-TECH BOARD’S CONTRIBUTION THROUGH NETWORK CAPABILITIES AND BEHAVIORAL INTEGRATION OF THE TOP MANAGEMENT TEAM MEMBERS

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Principal topic

Prior research has investigated which structural (e.g. demography) and process (or dynamic, e.g. behavior) characteristics of the Top Management Team (TMT) are associated with superior high-tech start-up (HTSU) performance (Klotz et al., 2014). However, the board also plays an important role in the development of HTSUs, and there are calls for more research on the processes within both the TMT and the board, in addition to their interactions (Zhang et al., 2011; Bjornali et al., 2016). Hence, our study aims to address this research gap in order to improve our understanding of how the TMT’s and board’s process characteristics influence the firm’s endeavors. Particularly, we hypothesize that both the networking capabilities (NC) and behavioral integration (BI) of the TMT will be associated with higher levels of TMT effectiveness, both directly and through increased involvement by the board in the joint decision-making.

Methodology

Our study draws upon unique hand-collected data on HTSUs in Norway and Sweden in 2015 and 2016. We have received 89 fully completed questionnaires. The dependent variable is TMT effectiveness (Pearce & Sims, 2001). The independent variables are the TMT’s NCs (coordination activities, relational skills, partner knowledge and information communication) (Walter et al., 2006); TMT behavioral integration (Mooney et al., 2007); and the board’s behavioral integration (Simsek et al., 2005). The latter reflects to which extent the board has contributed to quantity of ideas, quality of solutions and level of creativity and innovation when making decisions over the past two years. The data were analyzed by using PROCESS macro by Hayes (2013).

Results and Implications

Both the TMT’s NCs and BI were found to have a direct and positive impact on TMT effectiveness. Further, we found a full mediation only in case of BI, implying that in HTSUs with behaviorally integrated TMTs the board contributes to joint decision-making, and this improves TMT effectiveness. Our study adds to entrepreneurship research by unifying TMT and board process characteristics and demonstrating their joint contribution to the success of HTSUs. For practitioners, this study can advise on what is needed to activate the high-tech board’s contribution to enhance TMT effectiveness.

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