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Pomp and circumstance: University presidents and the role of human capital in determining who leads U.S. research institutions

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ABSTRACT

While there is wide agreement that leaders matter, little is known regarding the role that human capital plays in determining who becomes one. We exploit unique attributes of the higher education industry to examine if training and academic ability affect the placement of university presidents within the research hierarchy of U.S. institutions. The analysis uses two data sets drawn from the American College President Survey conducted over three decades and a digitized sample of 212 curriculum vitae for presidents at top U.S. universities in 2009, to model the factors that determine who among the pool of university presidents places at Carnegie-classified research institutions. The findings suggest the rise to the presidency of a research institution depends on the investments in research-specific human capital over the entire course of a career consistent with prior evidence that the knowledge of the research enterprise is critical to the success of such institutions.

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1. Introduction

There is a generally held view that leaders matter and recent work has confirmed that those who hold top posts are critical to the success of organizations from small firms to large countries (e.g., Coates & Humphreys, 2002; Dasgupta & Sarafidis, 2009; Ehrenberg et al., 2012; Jones & Olken, 2005). Empirical studies of successful leaders also show that leadership qualities manifest themselves early in a career and are supplemented throughout a career through strategic investment in human capital (e.g., Caligiuri & Tarique, 2009; Dreher, Lamla, Lein, & Somogyi, 2009; Kuhn & Weinberger, 2005). Nonetheless, only a few studies have empirically examined the role human capital plays in the executive matching process (e.g., McDowell, Singell, & Stater, 2009; Singell, 1991). Given the evidence that senior executives are critical to institutional success

and that leadership relates to both innate and acquired skills, it is of both scholarly and practical interest to understand how human capital acquisition over the course of career determines who takes the helm of premier organizations.

In this study, we focus on the factors that determine who leads U.S. research institutions, which constitute one of the most important global sources for knowledge generation and successful U.S. industries. In particular, the analysis uses two unique data sets for sitting university presidents to study how the human capital acquired over a president's career affects where he or she places within the research hierarchy of colleges and universities. The empirical findings provide some of the first formal evidence that observed academic outcomes and administrative background over a career significantly affect where an administrator places within the U.S. higher educational system, which suggests that human capital is important in determining who becomes a leader and where this leader ultimately leads.

University presidents operate in an industry particularly well suited to study the human capital factors that

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determine the ascension into top leadership positions within the profession. First, unlike many industries, the U.S. higher education system has a relatively well-defined and stable hierarchy of institutions that can be ranked by a reliable and easy-to-observe set of research metrics. Our analysis uses a discrete threshold approach that distinguishes between research versus non-research institutions using quantifiable research metrics developed by the Carnegie Foundation. Prior work has shown that other professions, including legal and medical fields, have qualitative hierarchies that, while harder to quantify, parallel those in higher education (e.g., Kolpin & Singell, 1997). Thus, our findings regarding the role of human capital in determining who takes the helm of the best organizations may well extend beyond higher education.

Second, unlike most “firms” within a given industry, the internal leadership hierarchy within U.S. higher education is remarkably consistent across most universities such that it is relatively straightforward to compare the career trajectory of university presidents. Specifically, although there may not necessarily be proscribed pathway to the presidency, most schools offer common entry points that include academic oversight positions, such as Department Head, Dean and Provost, and functional oversight positions, such as the Vice Provost (President) of Research and Academic Affairs. While other industries do not have the same hierarchical structures across firms, prior work has demonstrated the importance of hierarchies within organizations such that our findings provide insights into the role they might play in the leadership determination process (e.g., Cornell, 2004; O’Connell, 2005).

Finally, academic jobs provide a relatively unique opportunity to observe and measure ability through documented scholarly and administrative achievements. Specifically, beyond the observation of prior administrative experience, our data permit us to observe specific academic milestones that occur over a career by tracking a president’s undergraduate and graduate placements, measured academic research output, and movement into and experience in various administrative posts. Prior work has theoretically demonstrated the role research plays as a university output (e.g., Rothschild & White, 1993) and has empirically demonstrated how an understanding of the research mission is important in executing the managerial function of a university (e.g., Goodall, 2006). Thus, research productivity and a broad understanding of the research enterprise are likely to be critical to leadership ability in knowledge-based industries.

The next section provides an overview of the literature on human capital as it pertains to leadership in higher education, which provides the background for a discrete choice model of presidential placement within the research university hierarchy that is developed in Section 3. Section 4 describes the two data sources that are used in Section 5 to estimate a base empirical specification and several extensions that exploit the unique attributes of the two data sources and test the sensitivity of the results to alternative institutional rankings. The final section concludes.

2. Background

Prior research has examined the pay, placement, and productivity of university administrators generally and for university presidents in particular (e.g., McFarlin & Ebberts, 1998; Sala, 2003; Sammons, Hillman, & Mortimore, 1995). Early work on university presidents focused primarily on compensation (e.g., Pfeffer & Ross, 1988; Tang & Tang, 1996). For example, Ehrenberg, Cheslock, and Epifantseva (2001) use total compensation panel data for presidents at private institutions in the mid-1990s to show that presidential pay is positively associated with enrollment, endowment levels, and entering-student test scores, but find weak evidence that pay increases relate to fund raising success and increases in freshmen test scores.

Generally, there is little evidence of rewards for on-the-job performance, but ample evidence that institutional attributes (e.g., private) and/or presidential attributes (e.g., gender and race) affect presidential pay and tenure on the job (e.g., Mixon & Kenzie, 1999; Monks, 2007; Monks & McGoldrick, 2004; Monks & Robinson, 2000; Zogbi, 2003). In addition, Pfeffer and Davis-Blake (1992) use data for 10,000 administrators at 821 U.S. universities and colleges to show that greater salary dispersion reduces the turnover of administrators with higher-than-average pay. Thus, there are clearly systematic aspects to the matching process between successful presidential candidates and higher educational institutions that depend on both individual and institutional attributes.

Although no studies have quantitatively accessed the factors that determine the placement of university presidents, a number of papers have examined who self-selects into lower level administration (e.g., Moore, Newman, & Turnbull, 2003; Siegfried, 1997). For example, McDowell et al. (2009) use American Economic Association data over more than three decades to show that research-specific human capital reduces the probability of becoming an administrator at all institutions (although by a lower amount at research-oriented institutions), whereas general human capital (e.g., years of experience) increases the probability of selecting into administration. In a related paper, McDowell, Singell, and Stater (2011) use data for economists at top research departments in the postwar era to study the timing into and out of department chair and its relation to subsequent administrative positions. Their results show that the rate at which research productivity depreciates reduces the entry and exit hazards for the chair position and that prior service as chair raises the hazard of moving into upper-level administrative positions. Jointly, these findings suggest that administrators are, to some extent, made not born and that the growing specialization and technical nature of many professions could affect who chooses administrative careers and when these career choices are made.

Overall, there is a growing body of literature that suggests who places in leadership positions is important and that the incentive structures for administrators do not always lead to the best decisions or to the best persons rising to the top (e.g., Cunningham, 2009; Dasgupta & Sarafidis, 2009; Oswald, 2006; Vroom, 2007). Goodall (2006) argues that the stakes for the selection into

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