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ABSTRACT

The term "paired careers" refers to career arrangements wherein two or more individuals bind their professional trajectories together over time. Pairs are distinguished along two dimensions: their genesis (from a task-based or an affection-based relationship) and the roles performed by the partners (complementary or interchangeable). Together, these dimensions shape a two-by-two matrix. The phenomenon of paired careers is studied in this document by considering four cases of paired careers that illustrate each of the quadrants of the genesis-roles matrix. The first career pairing, which involves a film director and his brother, who has produced his movies for more than 20 years, illustrates an affective genesis and complementary, nonhierarchical career roles. The second career pairing, which involves two brothers who have been co-presidents of a Spanish bank since 1989, illustrates genesis from an affective relation with initially complementary and later interchangeable roles. The third career pair, which involves the chief executive officer (CEO) and chief operating officer of a major U.S. corporation, illustrates task-based genesis and complementary, hierarchical roles. The fourth career pair, which involves two co-CEOs of a major U.S. investment firm, illustrates a task-based genesis and interchangeable roles. An analysis of the four cases and the pertinent literature reveals conditions conducive to long-lasting, tightly coupled careers. The document contains 47 references. (MN)

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Pairs at the Top:

From Tandems to Coupled Careers

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“[I]f you are a passionate leader, intuitive and charismatic, look for a trustworthy and confident manager to counterweigh you. If you are a lover of the numbers, of the security and the rigor, make the effort to share your career with a loony visionary.”¹

The increasing complexity of today’s organizations is influencing career patterns, pushing them towards an array of innovative arrangements (Arthur, 1994). A manifestation of this plurality are the cases of two or more individuals binding their professional trajectories together over time. However, careers have traditionally been studied as individual and independent trajectories.

In this paper we attempt to sketch out the paired careers phenomenon, motivated by our earlier work on the filmmaking siblings Pedro and Agustín Almodóvar (Alvarez & Svejnova, 2002). In that study, aimed originally at scrutinizing the business operations of independent filmmakers, we ran into such an intense pattern of collaboration between the two brothers, as director and producer, that we labeled it “symbiotic careers”. Fascinated by their mutual commitment, we went to the field in search for more pairs, from tandems (committed collaborations at the task level) to what we call *coupled careers* (collaborations at the task level along with joint and mutual career decision-making and moves).

The paper has the following structure. *First*, we illustrate the frequency of tandems and coupled careers with examples from a variety of contexts available in the business press. *Second*, we review the extant literature on leadership couples and career pairings to suggest some initial conditions that are conducive to pairs at the top and to put forward a working definition of the coupled career. Pairs are distinguished along two dimensions: their *genesis* (from a task- or an affection-based relationship) and the *roles* performed by the partners (complementary or interchangeable), shaping a two-by-two matrix.

Next, we highlight four cases of pairs for each of the quadrants of this genesis-roles matrix. The first career pairing is our original (and very strong) case of career coupling – that of the Oscar-winning Spanish film director Pedro Almodóvar and his brother Agustín, involved in the production of his movies for more than twenty years. They represent an *affective genesis and complementary, non-*

¹ Cubeiro, J.C. (1998)

hierarchical roles. The second career duet illustrates genesis from an *affective relation with, first, complementary and, later, interchangeable roles*. It is developed between the brothers Luis and Javier Valls Taberner, co-Presidents since 1989 and for four decades at the top of the Spanish bank Banco Popular. Banco Popular was voted best bank in the world by *Euromoney* in 1991 and 1992 (and second best in 1993) and the most profitable in the world in 1990 by *Business Week* (Ballarín & Bondeguer, 1993). The third pair is that of Sun's CEO and Chairman Scott McNealy and his COO and President Edward Zander. They make for the case of a *task-based genesis and complementary, hierarchical roles*. This tandem will formally dissolve in July 2002 (Abrahams, 2002), becoming illustrative of interrupted progression from tandem to career. The fourth pair, formed in the 1950s between John Weinberg and John Whitehead, co-CEOs of Goldman Sachs from 1976 to 1984, had a *task-based genesis and interchangeable roles*. Unlike the former two cases in which the tandem's genesis is from a sibling link, the latter two instances are couples originated in task-based bonding. Furthermore, while the Almodóvars and the McNealy-Zander pairings are based on role complementarity, that of the Valls brothers passes first through complementary and then through interchangeable roles, and the coupling of Weinberg and Whitehead is based on interchangeable roles from the outset. This variance provides additional insights on differences in coupled pairs' dynamics.

On the basis of the comparison of the four cases, we further discuss elements of a framework for paired careers. We stress the importance of trust and both task-based and affective bonding for a pair to sustain a coupled career pattern. Furthermore, we argue that coupled trajectories will be better sustained in the absence of power differentials and in the presence of complementary, rather than overlapping capabilities, expertise and styles. To conclude, we elaborate on the relevance of these arguments for both the managers involved and their organizations.

From tandems to coupled careers

The complementary Stan Laurel and Oliver Hardy-style duo in comic cinema has abundant structurally equivalent replications in the business world, less funny without doubt. Some of the examples of pairs provided below are tandems (committed collaborations at the task level), while

others have gone a step further and have coupled their careers (collaboration at the task level along with joint and mutual career decision-making and moves). Finally, a third category encompasses coupled careers in the making, that is tandems that have undertaken but not yet consolidated the transition, intended or unintended, to career coupling. As we will see in this paper, it has not been easy for us to distinguish between a tandem and a coupled career and the examples demonstrate the richness of the phenomenon.

Tandems, coupled careers and cases in between are visible in a variety of contexts. They are present in creative enterprises, such as entertainment, advertising, fashion, etc., where creatives team up with management-oriented people to bridge creativity and business. The luxury fashion brands of LVMH are co-run by a designer in charge of the aesthetic conception and an entrepreneur responsible for the commercialization (Sibillin, 2001). Music recording is also propitious to enduring career couplings: Gloria and Emilio Estefan, the most powerful couple of Latin music in the US, have developed an almost three decades' long affective and professional relationship, nurtured by their mutual loyalty, their roots, friends, and troupe (Townsend, 2000). As in other tight partnerships, their joint trajectory is embedded also in their own company –Estefan Enterprises– which includes the Crescent Moon Studios, and video, TV, and cinema productions, among other businesses.

Film directors couple their careers with producers who are close to them and who provide them with both autonomy and resources. Such is the case of the Spanish siblings and filmmakers Pedro and Agustín Almodóvar (Alvarez & Svejnova, 2002). As Agustín reveals:

“...With Pedro we have a solid personal project...I do not consider myself Pedro's producer, our relationship is that of two brothers who help each other, protect each other. It is an affective relationship, based on mysterious, irrational things, linked to fraternity” (Strauss, 2001: 67).

Similarly, the Danish film director Lars von Trier at the core of the Dogme 95 movement has teamed up with his producer and friend Peter Ålbæk Jensen (Brorsen & Strandgard, 2002), and Italian filmmaker Nanni Moretti works closely with his producer and friend Angelo Barbagallo. Asked about how the two prepare a film, Moretti explains:

“Rather than a team, we are two people – Angelo Barbagallo and I....[H]aving our own production company, and such a good partner, enabled me to suddenly decide to make films, ...to make documentaries or shorts, whatever we felt like...[W]hen you have a conventional relationship with the film producer, a film will have very clear and distinct stages – the writing of the film, pre-production, the actual shooting of the film, post-production, the editing and all the rest. Whereas in some of these films that I have made in recent years, these stages have become much more blurred” (Wootton, 2001).

In creative industries, tandems and career couplings are observed not only between artists and business professionals. They could also unfold between two creatives, as in the case of the filmmaking Coen brothers (De Felipi, 1999), or creatives in advertising who recurrently team up in the development of campaigns, or move together from one agency to another (Vagnoni, 1997). Similarly, in *Nissan Design International* vehicles are designed by twenty-five odd couples consisting of an intuitive creative and an analytic creative, who have been hired in pairs by the unit’s founder Jerry Hirshberg in the belief that the odd coupling leads to frictions that enhance creativity (Cubeiro, 1998). Also, musicians in string quartets tend to develop long-term collaboration (Murningham & Colon, 1991). Sciences are another setting for durable coupling of talent (Zuckerman, 1967). Examples of Nobel Prize winners with “seamless scientific and domestic collaboration” who share the surname Curie include Pierre and Marie Curie, and Irene and Frederic Joliot Curie. Their accomplishments as couples are found to be greater and more lasting than they might have been if each had worked individually (Pycior, Slack & Abir-Am, 1996).

Coupled careers can also be observed in family businesses, when kin share management responsibilities persistently over time. The 1997 Arthur Andersen-Massmutual American Family Business Survey reveals that more than 11% of the business respondents cite having two or more CEOs, while more than 40% believe they will have that situation in the succeeding generation. One very common path to such couplings is when the parents name their children as equal successors to the business.

United professional trajectories could also manifest themselves in some of the hierarchical or collegial partnerships at the political and/or executive level of the organizations (e.g., co-Presidents, CEO-COO, co-CEOs). World-class media empires may need more than one person at the top (Grover, 1999). The creative Michael Eisner and the financially apt Frank Wells teamed up in 1984

as CEO and COO respectively, recovering the troubled Walt Disney Productions. A *Business Week* article portrays their working together in the following way:

“When he first came to Disney back in 1984, Eisner’s comrade in arms was Disney president Frank Wells. An accomplished Hollywood lawyer and one-time head of Warner Brothers, Wells was the yin to Eisner’s yang. When Eisner got too excited about something, it was Wells who would bring him back to earth. Eisner would want to build a Mickey-shaped hotel, Wells would remind him of how much it would cost” (Grover, 1999).

Their pairing ended untimely in 1994, when Wells died in an accident. The successful teaming up has not been repeated, despite Eisner’s many attempts to find a lieutenant.

Sony Pictures Classics has Michael Barker, Tom Bernard, and Marcie Bloom as co-Presidents. Before co-founding it in February 1992, Barker and Bernard had already co-founded Orion Classics in the early 1980s with Marcie Bloom as a co-partner since 1989.

Pairs of co-CEOs are also found in investment banking. Goldman Sachs has had co-CEOs for more than two decades, from Weinberg and Whitehead through Rubin and Friedman to Corzine and Paulson. Winthrop H. Smith and Charles E. Merrill ran the brokerage house Merrill Lynch for decades (Heenan & Bennis, 1999). Charles R. Schwab as Chairman and David S. Pottruck as a President at Charles Schwab Corporation share the CEO seat.

The high tech industry also provides some interesting examples, like the case of the co-founders of the Hewlett-Packard Company – Stanford buddies William R. Hewlett and David Packard (Kaplan, 2000: 34). Another example is the introverted Bill Gates and the socially adept Steve Ballmer, who met at Harvard in the early 1970s (Heenan & Bennis, 1998). In the Microsoft duo, Gates is the strategist, while Balmer is the tactician. Andy Grove at Intel in 1998 handed the CEO role over to Craig Barrett, remaining at the helm of the company as Chairman. Steve Wozniak hooked up with the five years younger Steve Jobs while at the University of California at Berkeley, forming the partnership behind Apple. Wozniak was a technical creator, while Jobs had market acumen (Kaplan, 2000). This partnership broke up in the early 1980s with the exit of Wozniak from Apple, later followed by Jobs.

We can also find pairs at the top in more traditional sectors. At the catalogue retail company Spiegel, for example, three men share the CEO role: Mike Moran, James Sievers, and Harold Dahlstrand, who together form the office of the President. Each of them has different skill sets and responsibilities. At Ralston Purina, Patrick McGinnis headed the Pet Products Group, while sharing between 1997 and 1999 the CEO role with Patrick Mulcahy, CEO of the Eveready Battery Company. The national US superstore chain Bed, Bath & Beyond is co-founded and co-chaired by the co-CEOs Leonard Feinstein and Warren Eisenberg. In January 2001, the international news and technology information giant Reuters America Inc. announced the appointment of Alex Hungate and Phil Lynch as co-CEOs. Prior to their current partnership they were co-COOs of the same company.

The top positions of political organisations also provide well-documented examples of tandems at the top. Pairs in politics come into being for similar reasons to those found in corporate governance: the impossibility for a single individual to carry out both inspiring and disciplining activities, to perform external roles (relations with the electorate) and internal functions (control of the executive branch and of the party). Role transitions between such distant roles are impossible or too costly, and endanger the coherence of public image demanded of politicians (Miller, 2001). In Spain, the prolonged tenure in government of the Socialist Party had to do in part with the tandem consisting of the Prime Minister and First Secretary of the Party, Felipe González (who focused on external political tasks and securing the support of the electorate), and the Vice Minister and Second Secretary of the Party, Alfonso Guerra (who had the explicit role of co-ordinating the efforts of top officials in the administration and harnessing the party bosses). There was a case of coupled careers for twenty years. In the US, another extraordinary political tandem was that of Bill Clinton and Albert Gore. Like the Spanish example, it shows complementary tasks that are consistent with differences of character. Its longevity –two presidential mandates, in addition to the period of their first presidential campaign, when Clinton picked Gore as his running mate– spanned the most fruitful period of their respective careers (Williams, 2001).

The abundant examples of pairs at the top flourish in very different contexts. However, not all of them grow into a coupled career. According to the August 1998 Director's Alert report on the pros and cons of co-CEOs, co-CEO tandems initiated in the wake of mega-mergers as "convenient

ways to salvage executives' egos" usually fail. In sum, the business press reveals a wide array of possibilities for pairings at the top. Some of these pairs – coupled careers - show a long-term mutual commitment to the careers of each other. Others – tandems – are just temporary arrangements of task collaboration. In order to ascertain these differences and clarify the concept of coupled careers, we look next at the extant literature on leadership couples and pairings.

Previous research on pairs, from tandems to coupled careers

Increasing number of organizations are multi-business and multi-logic, facing paradoxes and subject to contradictory pressures on their human resources and managers (Evans, Pucik, & Barsoux, 2002). These tensions and dualities complicate the management tasks and activities, requiring shared responsibility at the top (Evans, 2000; Rivero & Spencer, 1998). In an interview, Warren Bennis comments on one of the causes for the growing trend of creating co-leadership at the top:

"In one word, the reason is complexity – which has been engendered by the growing number of very, very large mergers...The hugeness, complexity and globalization that result from these combinations makes it very difficult for any one person to have the hubris to run such organizations without sharing power at the top" (Useem, 1999).

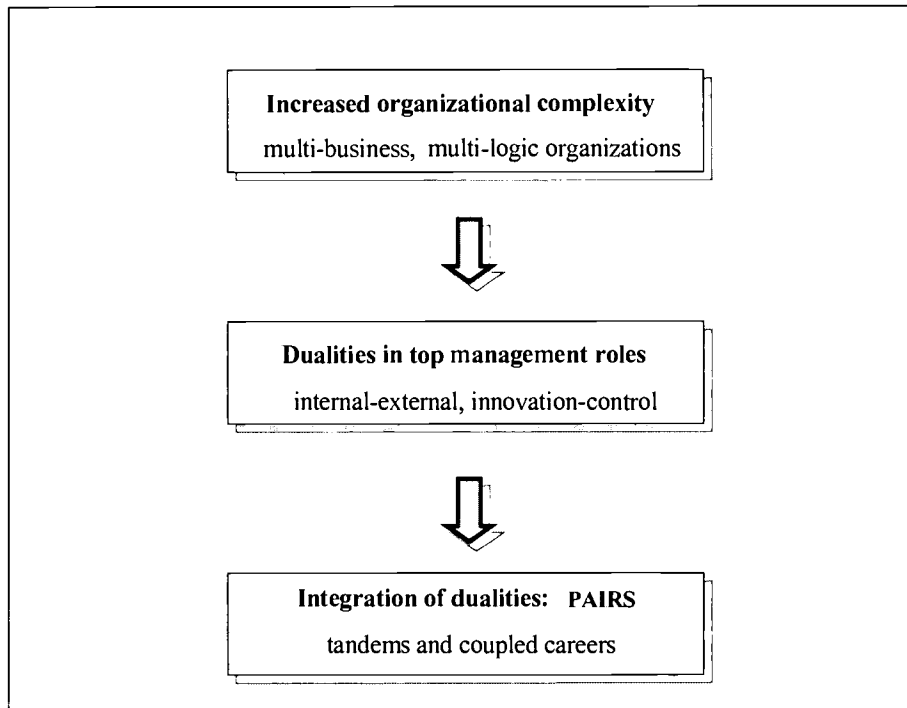
The augmented complexity of top management governance increases the differentiation of roles to be performed at the top (e.g., internal versus external, innovative versus control). Expertise and time for dealing with multiple constituencies is required, and role transitions become very difficult if not impossible (Ashforth, Kreiner, & Fugate, 2000). While featuring ambiguity and availability of fewer salient guides for action, complex situations allow for a more active role of top managers in shaping the process of organizing and in enacting their careers (Alvarez, 2000). Hence, executive role constellations, such as permanent dyads or even triads, are created to integrate the complementary top executive and political roles needed (Hodgson, Levinson, & Zaleznick, 1965).

We argue that top management and governance are especially apt for pairings (and, therefore, a good site for our initial study of the phenomenon) because of the range, complexity and subsequent differentiation of top management and governance tasks, and the need to integrate them in role constellations. However, another characteristic of the managerial jobs at the apex justifies that in several cases they may lead not just to transitory dyads but to coupled careers. This feature is

the high degree of trust required between the elements of the pair because of the very high levels of ambiguity, uncertainty and imperfection that are peculiar to top corporate roles. As a consequence, role configurations are usually open to design, negotiation and proactivity in their enactment by the parties (Baker & Faulkner, 1991; Callero, 1994). While corporate governance and top management are increasingly regulated and institutionalised functions, they still allow for different combinations of division of labour and decision rights (e.g., a CEO may or may not be the Chairman of the board; a CEO may or may not have a COO). This array of potential combinations is facilitated by the fact that trust is not a dichotomous variable, but allows for a wide range of arrangements. The high level of trust required for the operation of executive pairs cannot be built and exercised other than through a long period of time and across repeated exchanges. In this lengthy process, pairs at the top may bind their trajectories into coupled careers. Figure 1 below illustrates how pairs arise out of complex organizational arrangements and management dualities.

FIGURE 1

Paving the way to pairs at the top



Two dimensions are found especially important in the literature on pairings at the governance and top management levels: the genesis of the pair and the role differentiation between the pair's members. We have organized the literature review around these two dimensions.

Regarding the first dimension, extant studies on duos suggest two main paths for their genesis: from a task-based relationship, and from an affective relationship. Task-based is the genesis of a pair “out of close, task-oriented working relationships between superiors and subordinates which each party experiences as deeply satisfying and rewarding” (Gronn, 1999). Affective genesis takes place when an already existing dyad with reciprocated affection (e.g., siblings, spouses, romantic couples) embarks upon task collaboration (Marshack, 1998). Interaction, affection, and time –as necessary and sufficient conditions for Krackhardt's (1992) *philos* (the Greek word for friends) to flourish– form the basis for trust, and as we will see, to greater durability of the pairing. In the case of the task-based relationship, the *philos* is developed as a result of satisfactory work collaboration. In the case of an affective genesis, the *philos* is a starting condition. Both pathways – affective and task-based– require time and a history of interactions over an extended period of time to unfold and lead to a quality dimension of the coupling with strengthened relations along both task and affection dimensions (Gabarro, 1987; Krackhardt, 1992). Gabarro (1987: 174) provides further relational dimensions that are revealing for the strength of the pair. The high scores on openness and disclosure, deep knowledge of each other, and subsequent predictability of reactions, uniqueness of their interaction, as well as capacity to handle conflict are indicative of strong relational foundations. In addition, strong relations flourish between people with development parity (Smith & Stevens, 1999).

Regarding the second dimension of our literature review, the pairs at the top also differ in the top management and governance roles they perform: complementary (e.g., CEO-COO) or interchangeable (e.g., co-CEOs). Hodgson, Levinson and Zaleznick (1965) distinguish between “constellations” of executive roles (highly specialized, differentiated, and complementary systems of roles) and “aggregates” (unspecialized, undifferentiated, i.e. interchangeable roles). Pairs at the top may encompass a partnership between the incumbents of superordinate and subordinate managerial

roles (Krantz, 1989), such as a leader and his lieutenant, a CEO and a COO (Nadler, Spencer & Associates, 1998; Heenan & Bennis, 1998; Hambrick & Cannella, 2002).

Gronn (1999) details the case of a complementary lifetime association, what he calls a “leadership couple”, between the founder and institutional leader of Timbertop, a locally famous Australian school with innovative pedagogical methods, and his second in charge of operations. Gronn finds “odd”, “unlike” couples, or “opposites” having higher productivity and longevity. He follows Hodgson, Levinson and Zaleznik (1965) in emphasizing the importance of specialization, differentiation, and complementarities of role tasks, and posits four factors as beneficial for the success of the complementary pair: a well-rehearsed working relationship, reciprocal moral unity, blended temperaments, and sufficient space for each partner to exercise personal responsibilities.

However, our previous in-depth exposure to the Almodóvar case, and other cases of long-durée career collaborations convinced us that these two basic dimensions - the genesis of a top management pair and the role distribution between them - are not enough to distinguish coupled careers from tandems or pairs in-between. Long-lasting tandems at the top may restrict their relationship simply to collaboration in performing leadership tasks, while developing their trajectories independently of each other, without trying to maintain the conjunction when making career moves. It is precisely this last condition – the union of career moves – that is idiosyncratic for the coupled career path, our original research interest.

In understanding this last requisite the literature is peripheral to our interest, or just too scant. For instance, Rapoport and Rapoport (1965) studied dual careers in which two people are committed to an affective relationship while at the same time pursuing independent professional trajectories (that is, they lack the task collaboration requisite of our phenomenon). Marshack’s (1998) definition of copreneurs as particular kind of pairings that sustain both an affective relationship and a working relationship in a common business enterprise is closer to the phenomena of interest in our study. Copreneurs have to balance their marital and family needs with the business demands and, as Marshack affirms, would tend to keep their business small enough to manage it themselves, or would likely shape it around the family needs.

Other studies provide insights into some aspects of long-term career pairings, which however are tangential rather than central themes for them. For instance, Vagnoni describes the “clicks that click” of creative professionals in advertising, in which there is “fortuitous chemistry” along with shorthand that secures coordination and enhances productivity. Furthermore, coupled careers could lead to achievements that are greater than the career advancement that could be achieved by each of the individuals separately (Pycior, Slack & Abir-Am, 1996). In addition, coupled careers at the top would tend to exist between people with development parity (Smith & Stevens, 1999). For example, a mentor-protégé couple would most likely not have a coupled career because of the lack of mutuality of intervention in each other’s career. The mentor would have an impact on the protégé’s career, and scrutinizing his role and intervention would cast light on the pattern of the protégé’s career. The reverse relation, however, is not necessarily true. The career of the mentor would not be influenced in a major way by his protégé, as his career choices and decisions would have been made most likely without the protégé’s knowledge and intervention.

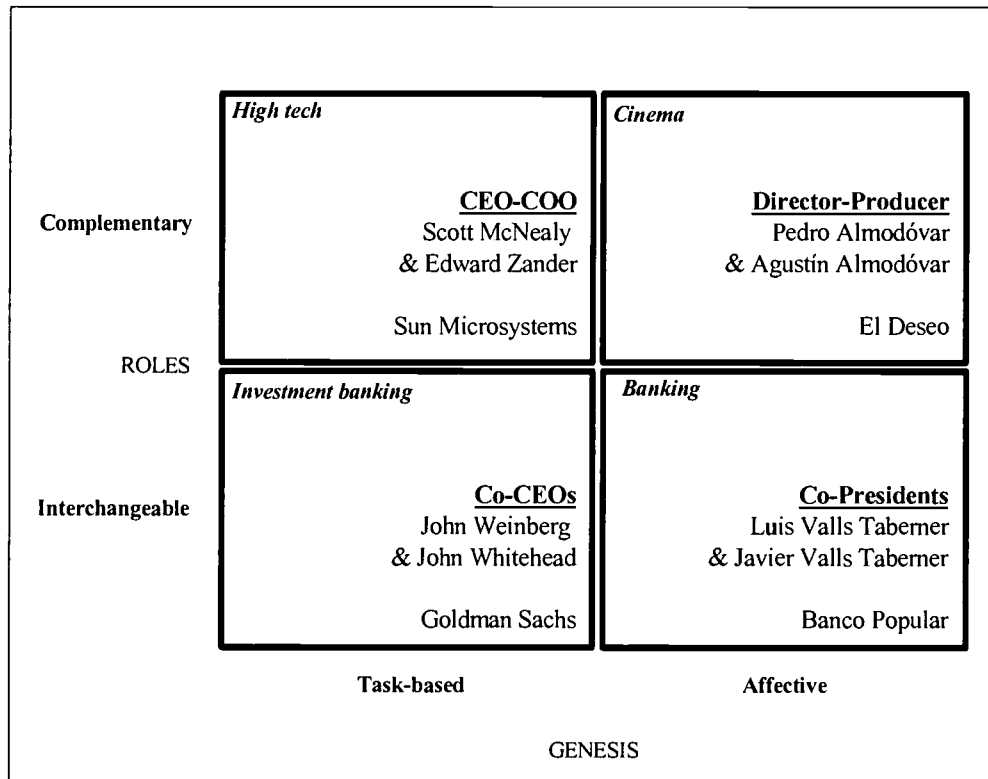
The discussion of the cases in the next section will serve to confirm some of these insights on coupled careers. For the purposes of the paper, though, a working definition that could serve to differentiate them from tandems could be the following: Coupled careers is the “long durée” coordinated task collaboration in the working lives of two or more professionals in which the career of one individual evolves with that of other individual(s) through a series of joint vertical, lateral, or cross-organizational moves. Coupled careers are differentiated from tandems by the mutuality and conjunction in career decisions and moves. Coupled careers are different from dual careers in that the pairing pursues job occupations that are linked, not independent. Furthermore, unlike dual careers, spouses are not the only duos with an affective genesis. Tandems and coupled careers maybe sustained by romantic couples, siblings and people with other familial or friendship ties, as well as arising from task interdependencies.

Hence, what is distinctive about coupled careers is that, for the time of the coupling, the career motives, moves, decisions, and achievements of one of the individuals cannot be understood, and cannot take place, separately from those of the other individual, and vice versa. The cases documented in the next section were used to help us to test these tentative ideas.

Four examples of coupled careers

Using our two initial dimensions – pair genesis and roles performed - we put together a two-by-two matrix, detailing four cases as critical illustrations of its quadrants. Figure 2 below exhibits the positioning of the pairs, with their respective companies and industry sectors noted. We analyze the pairs along the following lines: (1) genesis of the pair, (2) role differentiation within the tandem, (3) transition to or endurance of a coupled career. Additional themes of relevance for the understanding of the career couplings are also analyzed.

FIGURE 2
Patterns of tandems by genesis and roles



Tightly coupled careers: Pedro Almodóvar (film director) and Agustín Almodóvar (film producer)

The pair of the siblings Pedro and Agustín Almodóvar was chosen as an illustration of an extreme case of coupled careers. As was noted in the introduction, this was the case that kindled our interest in career pairs, and made us embark upon their study. In the genesis-role matrix, the Almodóvar brothers represent a pair with affective genesis that expanded to a task collaboration with the complementary (non-hierarchical) roles of film director and film producer. [For instance, had we explored the Coen brothers as a film-making tandem with coupled careers, they would have occupied the quadrant with affective genesis and interchangeable roles, as Joel and Ethan share the tasks of script-writing, directing and producing.] The Almodóvars exemplify a “pure” case of coupled careers with joint career decision-making and moves for almost two decades.

Genesis of the pair. The Almodóvar brothers’ pair developed on the basis of their sibling relationship, firmly embedded in the strong family values prevailing during the 1950s in their birthplace in the Spanish countryside. In the words of Agustín, “*It is an affective relationship, based on mysterious, irrational things, linked to fraternity.*” The shared childhood, as well as the early adulthood years, already in Madrid, when Pedro introduced his younger brother Agustín to his social circles and professional interests, were the ground for the extremely strong affection and trust that mark their relationship.

In his book *Interviews with Almodóvar*, the former *Cahiers du Cinéma* film critic Frédéric Strauss reveals the personal accounts of the two siblings under the headings *Fraternity by Agustín Almodóvar* and *Fraternity by Pedro Almodóvar* (Strauss, 2001: 66-67). There, Agustín explains his relation with Pedro in the following way:

“My relationship with cinema and with Pedro as a director commenced in 1972 when I arrived in Madrid. I was 16 and coming from the deep province...and I discovered a different world. It was the end of the dictatorship and Pedro was doing many things in that life in Madrid...Pedro knew the key people to access to the most interesting ambiances. My brother was both my guard and initiator. At that time he was having fun with cinema and with the cinematographic narration making shorts on Super 8, and I was accompanying him in every place where he was showing them, and I have the impression that until now I keep doing the same: I accompany Pedro where his movies are shown, simply the friends and the places have changed, now they are much more distinguished; our appearance has also changed, we wear tuxedos, but our motivation and our relationship is unchanged.”

Pedro Almodóvar emphasizes the long and intimate relationship with his brother, and the understanding that exists between the two of them:

“Agustín has always been my first spectator. When an idea occurs to me, the first thing I do before I develop it is to tell him about it. He is always there. Agustín...is the person who understands me best and who has always comprehended in a very profound way everything I have done. I do not know whether being a witness of all that is a burden or a privilege because we never talk about it” (Strauss, 2001: 65).

Elsewhere, writing in the third person about the relation between himself and Agustín, Pedro Almodóvar acknowledges the longevity and exclusivity of their bonding: *“...They love, respect, understand and support each other. It is not strange that fraternity is a recurrent theme in Pedro’s filmography. Agustín is the reason...He has been his first witness, and the only one that has stayed close to him”.*

The brothers’ accounts reveal extremely strong mutual affective relations that involve commitment beyond what is customary not only for working pairs but also for kin dyads. They not only understand each other well, they also work very well together.

Role differentiation within the tandem. There is a clear role differentiation between Pedro and Agustín – the former taking care of the vision, script, and directing of the movies, while the latter focuses on the film production and the running of their production company. Pedro Almodóvar affirms, *“Really, I don’t feel like a producer; that’s Agustín’s job.”* While the projects are clearly driven by Pedro’s artistic vision and expressive needs, the professional relationship between the two brothers is not hierarchical, as both of them have made clear on several occasions. Further, along with the strong affection and trust, their complementarity leads to well-balanced collaboration, far beyond what might be expected from the role descriptions (or in this case, the film credits). In the accounts of Pedro Almodóvar, written in the third person:

“...Agustín is not only the right hand of Pedro...The two of them are complementary, even physically they fit as two pieces of a puzzle called El Deseo, S.A., or the Almodóvars...The two of them perfectly balanced, as if they belonged to the same body, to a single criterion, exercised with the same sensibility. His [Agustín] collaboration goes beyond what the film credits reveal. Almodóvar Agustín is the encyclopaedia which continuously nurtures Pedro so he can tie down his stories and characters.”

Asked about how Agustín reacts to his scripts, Pedro Almodóvar explains, “*Agustín has so much respect for me that, for fear that he might distract me, he will never give me his opinion as a producer during the gestation phase of the script*” (Strauss, 2001: 65). On a more instrumental level, Pedro needs Agustín’s support to gain greater control over his artwork and avoid the typical tension between art and business that manifests itself in sterile opposition, mismatched intentions, or formal disagreements (De Felipe, 1999).

As Agustín acknowledges, the result of this tight collaboration “beyond what the film credits reveal” allows Pedro’s creativity to flourish:

“In our work with Pedro in El Deseo, nothing is wasted. All the creative energy is directed to the movie. We are not a traditional production company but rather a team around an artist...With Pedro we have a solid personal project and our work consists in making this cinematic dream a reality, providing him the necessary equilibrium...” (Strauss, 2001: 67).

Hence, the complementary, non-hierarchical roles and the extraordinary commitment and collaboration, with an emphasis on equilibrium, allow the Almodóvar pair to score high both on affection and on task collaboration.

Coupled careers. Agustín traces his relationship with Pedro as a film director back to 1972, as was revealed in an earlier quote, when he started following him in the making and showing of his short movies. In the early 1980s he was an actor and assistant in Pedro’s feature films. At that time he had graduated in chemistry and was working as a chemistry, physics and maths teacher at a high school, a career he finally abandoned in 1985. Then the two brothers established their own production company *El Deseo* and formally joined their trajectories as film director and producer.

Pedro Almodóvar wanted to start his production company “*with somebody who was going to understand him intimately, from the essence, from the first idea of a film,*” explained *El Deseo*’s press director Paz Sufregui. Agustín’s decision to support Pedro was grounded in strong affective ties and a firm belief in his brother’s talent: “*I took a vital decision – to abandon my career... for love of Pedro... [and] to see the happiness and coherence of the career of a gifted person.*” An indispensable condition for his complete dedication, he added, was his relationship with Pedro, based on loyalty, affection, and fraternity, and ultimately his “*love for Pedro.*” These quotes emphasize both the affective and cognitive foundation of

the career pairing. As McAllister (1995) points out in relation to the development of trust, it may have an affective foundation –trusting somebody because of liking him– or a cognitive base –trusting somebody because of his professional competency and expertise. In the case of the Almodóvar brothers, Agustín’s support to Pedro is based both on fraternity and on conviction of his talent.

For Agustín, as he himself acknowledged, apart from the personal satisfaction of seeing the advancement of his gifted and loved sibling, becoming involved in film production and the running of a production company offered a much more exciting and rewarding occupation than that of a chemistry teacher. As Pedro recognized, working with Agustín provided him with the structure and organization that gave him all the freedom he needed for his movies and with a large encyclopedic support for the nourishment of his ideas. Hence, the joint trajectory of an artist and his trustee, which may be further embedded in their independent production company, is different from that followed by the artist alone. Both the artist and the trustee benefit from the association. The artist, who is unable and/or reluctant in most cases to have business responsibilities for the production of his art, receives support in these activities from his trusted partner. The partner enjoys a very interesting occupation, and also gets personal satisfaction from helping a beloved and gifted person.

Long durée coupled careers: Luis Valls and Javier Valls (Co-Presidents)

The coupled careers of the Valls brothers at the apex of the historically most profitable and still independent Spanish bank Banco Popular were selected for this study for several reasons. First, they are representative of long durée coupled careers, as the two brothers have developed their trajectories together for four decades. Furthermore, they have succeeded in sustaining their pairing (and the independence and profitability of the institution they manage together) in an industry with strong consolidation movements through mergers and acquisitions and a proliferation of short-lived tandems at the top. In the genesis-role matrix, the pair also represents affective genesis. On the role differentiation dimension, however, currently it illustrates the interchangeable roles of co-Presidents, though historically the pair comes from the nominally complementary roles of Vice President and President of the bank. Hence, they have followed a certain evolution as a career coupling, moving away from complementary and hierarchically differentiated roles to

interchangeable roles without any authority distance. Furthermore, while the two siblings exercise the role of co-Presidents interchangeably, they fully represent what Gronn (1999) calls an odd couple.

Genesis of the pair. This tandem (first) and career couple (second) is grounded in the siblings' affection and trust. As Castro (1991) affirms, they would not mind sharing the apex with one or two more presidents, but suggest that it would be best if the other presidents were brothers like them, referring to the importance of the affection and mutual understanding of the sibling relationship. In fact, a third brother, Pedro Valls, had also been with Banco Popular for decades, developing the human resources side of the business.

We interviewed the two brothers simultaneously. It allowed us to get a personal impression of their “chemistry” and sync, as well as their very different styles. They would tell the same joke, or would laugh together at the (many) coincidences in their preferences and tastes. Travelling abroad to different countries, they would return having bought the same sweater – same pattern and same color. They say they intuitively coincide in things and when disagreements arise, one of them easily yields to the other.

The Valls also emphasize the strong trust that exists between the two of them. In the interview they ironically remarked that the only place they go together is to the Bank of Spain, while the rest of the tandems resulting from mergers and acquisitions in the Spanish banking system would tend to go everywhere together to keep an eye on what each other says and does.

A clear manifestation of this trust and affection dates back to 1972, when Luis Valls had to convince the Board of Directors to appoint his brother Javier as the bank's Vice President. To do it he talked about the “*value of affection*”, about how trust is not taken for granted but avowed on a daily basis, and that “*Javier and I have a life-long relationship and many years together here, in the bank*” (Goñi, 1992).

Role differentiation within the tandem. The Valls brothers have been at the top of Banco Popular, first as President and Vice-President for 17 years, from 1972 to 1989. About three months before the formal announcement of the cshared presidency, the financial sections of the popular press in

Spain were already telling the public at large that “*Banco Popular will have two presidents before 1992*” (Cifuentes, 1989). It actually happened sooner than expected. “*In 1989 his [Javier] work in the bank and the support given to his brother for more than 25 years is awarded with the dual presidency*” (Castro, 1991).

On 25 April 1989 Javier Valls was appointed co-president at an ordinary meeting of the Board of Directors of Banco Popular. He explained that the co-presidency was not their invention; rather, they were copying a system that had already been established by banks of the stature of Spain’s Banco Bilbao Vizcaya or Deutsche Bank. In the interview for this study, the Valls brothers revealed to us that they had had the idea of the shared presidency before 1989 but as there was no precedent they had preferred to wait until other banks consolidated this form of governance as a means of reconciling power struggles after merger and acquisition activities. When Spanish legislation made it possible and there were a few precedents available, the brothers announced their co-presidency. As the co-presidency formula was not clear enough for the Trade Register in Spain, however, the Valls had to take turns in the Presidency, specifying at every moment, which one of them was a *primus inter pares*, so responsibility did not get diluted.

Luis and Javier Valls are described as different, both in character and in way of life, yet a complementary and balanced pair, an example of a Spanish yin and yang (Castro, 1991). Luis is introverted, intellectual, thoughtful, a keen reader and writer. In the interview he would come up with insightful remarks or with stories about other siblings with tight collaboration (e.g., John and Robert Kennedy). The Spanish press calls him the “*Florentine Prince of Spanish banking*” precisely for his political acumen, his capacity for strategizing, and his irony. Javier is extroverted, vivid and communicative, talks (and jokes) about practical issues and is capable of doing so in any of a large number of different languages.

Commenting on the way they work together, Castro (1991) reveals:

“For days at a stretch the Valls brothers don’t even see each other. Each goes about his business without getting in the other’s way. There is no need for that; the getting along well is written in the blood. There is an intuitive agreement between them, but each organizes his life and his work with flexibility.”

This supports Gronn's (1999) observation that for tandems to jell, each partner needs sufficient space to exercise his personal responsibilities.

Coupled career. The two siblings followed separate career paths before joining the bank (e.g., Luis Valls used to work as a University professor) with the help of their cousin (on their mother's side) Félix Millet Marystani, then President. It was he who offered in 1959 the Vice Presidency of Banco popular to Luis Valls, and then the Presidency in 1972. In 1972 Javier was appointed Vice President, thus initiating the first interlocking of their careers. That was 30 years ago.

The Valls acknowledge that their coupled career works well not only because they are brothers but also because they have been working together for many years. This confirms the importance of both task-based and affective ties. On the importance of the lack of hierarchy, Luis Valls has written the following highly-revealing account:

"It is well known that when two people – two heads – embark together upon a long trip, there always comes a time when they fight, or return having fought. Experience shows that this law has very few exceptions. But two conditions have to be present for them: the trip has to be long enough and there must not be any hierarchy between the two because of similarities of age, social condition or professional rank. If there is a clear hierarchy between them, it is obvious that there are not two heads. Sharing things – ideas, hobbies, tastes, exhaustion – helps to prevent fighting. There is no doubt that having the same blood, the same sensibility, the same criteria, the same vision of the game greatly reduces the scope for disagreement. The likelihood of conflict is slight when there is no need to discuss the decision because there is an 'instinctive' consensus about the goals or how to achieve them. But the guarantee that nothing will break the co-existence lies not only in the fact that there is no disagreement between the two people but also that there is no distance between them" (Valls, 1989).

The Valls brothers enjoy a significant task complementarity and an absence of hierarchy. In fact, not only the coupled career was a triad, with the third brother, Pedro, in charge of professional development at the bank. In the words of Luis Valls:

"For 25 years two levels have operated in the bank: the professional or executive level, and the political level. At the political level, among others, there have been three of us, three brothers, one in the front office, another in the back office, and the third out on the street. It is – it has been – an effective division of roles, of use of time and capabilities. The back office, the kitchen, has always attracted me. But at bottom, we have all worked with the mentality of a president. At no time – in this long trip of 25 years – have we had problems getting on with one another, problems of hierarchy or mutual understanding. If there is a difference of opinions, one of us gives way" (Valls, 1989).

Other Spanish banks that have adopted the tandem solution to facilitate post-merger integration have not had the same experience. At Banco Santander Central Hispano José María Amusátegui left the bank with bitter recriminations before his shared presidential mandate with Emilio Botín had come to its planned conclusion, after a clash of egos. Similarly, Emilio Ybarra withdrew from the co-presidency of Banco Bilbao Vizcaya Argentaria with Francisco González earlier than originally agreed, also with bitterness, after Mr. González revealed the tax evasion practices of his former co-president. The main difference between the Valls brothers and the unsuccessful tandems in Spanish banking is the high level of trust that comes from kinship and complementarity without infighting. In mergers and acquisitions, that complementarity and lack of distance is unlikely to be achieved since both heads have a background in running integral operations.

The Valls brothers acknowledge that *“when you both think the same way and take the same decisions even without consulting one another, then there are no frictions...Without having agreed upon it beforehand, we have often reacted in the same way.”* The two brothers attribute the success of their coupled careers to their complementarity, the lack of power distance or any ambition to have the position of the other (when they were Vice President and President), and their deep trust and readiness to yield to one another when differences of opinion arise.

Coupled careers in the making: Scott McNealy (CEO and Chairman) and Edward Zander (COO and President)

The McNealy-Zander tandem was chosen to represent the first quadrant of the genesis-role matrix, as an example of a tandem with task-based genesis and complementary roles with clear hierarchical differentiation. We were aware of its relatively short life as a tandem, as it was formally created and announced only in 1998. We were speculating, however, that it could be an example of coupled career in the making. By the time this paper was written, Zander had announced his retirement from the COO position and McNealy had informed the press of his decision not to appoint another lieutenant. This case allows us to analyze any possible issues in the genesis and role

differentiation in the tandem, as well as some career related factors that may have hampered the tandem's consolidation as coupled careers.

The McNealy-Zander **tandem** unfolded in the last years at Sun Microsystems. SUN, originally an acronym for the Stanford University Network, was co-founded in 1982 by Vinod Khosla (visionary and entrepreneur of the start-up and its first CEO), “Andy” Bechtolsheim (hardware), Bill Joy (software), and Scott McNealy (manufacturing and personal skills). It soon positioned itself in the high-tech industry as a challenger of Microsoft and a developer of its own standard. The company has become the leading global supplier of network computing solutions.

Genesis of the pair. Scott McNealy became Sun's CEO in 1984 after having joined the company as Vice President for manufacturing in 1982. Edward Zander joined Sun in 1987 as Vice President of corporate marketing and from the outset had access and exposure to McNealy. Between 1991 and 1995, Zander became president of Sun's software subsidiary *SunSoft*, and between 1995 and 1998, president of *Sun Microsystems Computer Company (SMCC)*. The tandem was formally announced in 1998 with Zander's appointment as COO of the company. In 1999 he was also given the title of President. The reason for the formation of the tandem by a leader like Scott McNealy who prefers single-headed control was the increased complexity facing top managers with multifaceted, insurmountable roles:

“...the job of being CEO, chairman, president, and COO, which Scott was, is an unwinnable job. Scott doesn't have the bandwidth to handle everything” (Raduchel, quoted in Southwick, 1999: 199).

The tandem as a governance innovation at Sun did not come alone. It was embedded in a series of important structural changes that coincided with or followed Zander's appointment as COO. A new executive management committee was formed with responsibility for running Sun's day-to-day operations and long-term strategy planning efforts, with Zander being one of the committee members. A few months after Zander's promotion to COO, Sun also announced changes in the organization structure, eliminating individual operating companies and moving to a set of divisions focused on products, technologies and services under the direction of Zander. McNealy's favorite “planet structure”, where each division kept its autonomy and at times was

pursuing competing aims, was no longer viable for the highly inter-related client solutions that required the integrated effort of several divisions (Southwick, 1999: 194).

As Jim Moore (2001) revealed, the tandem was born from the need for a close task collaboration that was expected to provide McNealy with the much needed strong organizational hand and systematic way of doing things. The social relationship between the two partners could not be described as affective. While Zander and McNealy did not socialize together, they did have great respect for each other and appreciation for each other's competencies and contribution to Sun. However, they lacked the strong affective bonding that secures relational commitment. Their commitment was to the future of Sun, not to the development of each other's careers.

Role differentiation within the tandem. The couple was a complementary one, as McNealy focused mostly externally and on vision development, while Zander was expected to enhance the connectivity between Sun's businesses. In addition, the roles were not only complementary but also hierarchical, as McNealy was holding the CEO role, while Zander was performing the role of a COO. McNealy's personal account of his role at Sun reveals:

"I'm on the bully pulpit...Fundamentally, the CEO's job is to figure out what the vision is, not necessarily create it. Develop a plan that uses company resources to best take advantage of that plan. Get it approved by the board, then go on and execute on it, deliver the numbers to the shareholders, and get yourself reelected another year. That's my job. I decide who's on my staff, I charter them, and I approve the plan, and away we go. Then I spend the rest of my time evangelizing where we're headed and why it's the right answer" (Brockman, 1996).

Unlike McNealy with his outward, visionary role, Zander is aware of his inward and coordinating role, which has to secure the alignment of Sun's many inter-related businesses:

"Scott is Sun. He is the soul and inspiration of the company. Clearly my function right now is to make sure things work out around here: We hit our numbers, deliver on our products, meet on our goals and commitments" (Southwick, 1999: 199).

The following description by Southwick further emphasizes their differences:

"Zander is quite a contrast to McNealy both physically and psychologically. Relatively short, slender, and balding, his competent business-like image is far from the jock facade that McNealy cultivates. Zander always wears a suit (usually Armani) and tie, while McNealy rarely dons formal attire. Almost a decade older than McNealy, Zander spent 14 years at button-down

hierarchical companies...before joining Sun in 1987. Zander provides a much-needed balance to the capricious CEO: he is more attuned to everyday business requirements than religious campaigns. Were he to leave Sun, it would be a serious blow to the company's effort to shore up relationships with important customers and partners. Zander is cagey about prospects outside of Sun."

Various company executives describe McNealy and Zander as complementary, not only in roles but also in styles and competencies. While Ed Zander is clear and systematic, McNealy is described as being unpredictable in his approach to an issue. As Gronn (1999) suggests, tandems jell when odd couples form them. However, in this case of an odd couple both members also competed for careers, as both of them aspired to a CEO seat. Zander was 14 years older than McNealy and therefore very unlikely to benefit from a future CEO succession at Sun. Being a very experienced, ambitious and charismatic leader, Zander had for a long time been attracted to CEO responsibility. Long before he decided to retire as a COO of Sun, he was mentioning that:

"People in my capacity always get calls. Personally, I'd love to be the top guy, to run my own thing...On the other hand, Scott gives me a lot of leeway. We have a good relationship and it has been a good ride" (Southwick, 1999: 198).

Interrupted transition to coupled careers. Before initiating the tandem, both McNealy and Zander had had long independent careers at the corporate apex. McNealy had held the CEO position at SUN since 1984, while Zander came to SUN in 1987 from an extensive high-tech background in companies like Date General and Apollo. The moves made by McNealy in the 1998-1999 seemed an initiation of a joint career path with Zander. An important demonstration of McNealy's commitment to Zander's ideas was that he adopted Zander's reorganization, putting an end to his planet structure (Southwick, 1999: 197). Furthermore, speculation by many observers emphasized that the publicly visible organization change also fulfilled McNealy's private agenda of keeping Zander, who was being courted by top companies in the field, such as Apple and Silicon Graphics. The coupling of the pair was further strengthened when Zander was given the additional title of Sun president at the time Compaq and HP started well-publicized searches for new CEOs and Zander was on their shortlists. As Southwick affirms, McNealy was determined to keep Zander at Sun, signaling his intentions through this promotion. Furthermore, the career move of Zander was "coupled" with McNealy relinquishing a title he personally had held for years. In this way, their careers could be seen to be moving to some degree in conjunction. Former executives at Sun had

acknowledged that Zander was indispensable for Sun's competitiveness as he was the strong lieutenant McNealy needed to keep operations focused.

In the last year of business difficulties, however, the frictions between the couple increased, and on 1 May Zander announced his retirement as of 1 July 2002. On the day of the announcement McNealy said to analysts and reporters, "*What can I say but thanks to just an awesome effort by Eddie over all these years*"². McNealy would take over the President title for Zander and did not plan to look for a replacement. As *The San Francisco Chronicle* commented, Zander had been so instrumental for Sun's success in all those years that Morgan Stanley's report of the day of the announcement called him irreplaceable. As the source claims, Zander had been postponing his planned departure to see Sun out of the dot-com slump. Revealing the difficulty of their collaboration, McNealy acknowledged, "*It's a rare person that can work with me as a COO*".

In summary, we think the reason for the dissolution of the McNealy-Zander tandem and its inability to consolidate as a career couple is to be sought in the confluence of (1) the tandem's genesis from an over 10-year-long working relationship based on close task collaboration at the apex, which had extended to mutual professional respect and appreciation but not to deep affection (unlike Krackhardt's (1992) *philos*, or Lawler and Yoon's (1996) relational cohesion with special commitment to the relationship); (2) the hierarchical structuring of the role differentiation –along CEO-COO lines– when both tandem members had clear CEO aspirations; (3) the ultimate lack of commitment to each other's careers and unity in career decision making, which did not allow the tandem to take off in coupled career terms; and (4) the difficulties experienced by Sun in 2001, which sharpened the frictions in the tandem, as well as increased the tendency of McNealy to intervene in day-to-day management aspects.

Launching coupled careers as corporate culture: John Weinberg & John Whitehead (co-CEOs)

The Weinberg and Whitehead tandem was selected to illustrate task-based genesis and interchangeable roles (co-CEOs). A further peculiarity of the pairing is that while they were co-

CEOs for 8 years (1976-1984), their task and career duo had operated on an informal basis since 1950, providing for enduring coupling marked by affection and developed from satisfactory close collaboration and physical proximity over a long period of time. Furthermore, this highly successful tandem ended not because of difficulties or frictions but because of a career opportunity for Whitehead to enter politics, and hence to return to an individual career path. Finally, the Weinberg-Whitehead tandem is not an isolated practice but a manifestation of a company culture at Goldman Sachs that promotes the discovery and development of tandems at the top. Thus, in addition to the core tandem, we could also point to co-CEOs Rubin and Friedman and, later, Corzine and Paulson, or more recently, co-COOs Thornton and Thain. Furthermore, while the Weinberg and Whitehead, and Rubin and Friedman couplings dissolved due to exit of one of the partners to enter politics, the Corzine and Paulson duo was ended by a corporate “coup” (Nathans, 1999). To emphasize the pair-promoting company culture at Goldman Sachs, we have organized the discussion around the pairs themselves rather than around the issues of genesis, roles, and career coupling. However, for each of the pairs we do pay attention to those issues.

Weinberg and Whitehead. The focal Goldman Sachs’ career couple analyzed in the paper is that of John Weinberg and John Whitehead. Its making began in the early 1950s and it ended in 1984 with Whitehead’s retirement from business and entry into politics. By the time the two of them became co-CEOs in 1976, they had been working together for two and a half decades already. Their pairing arose from the physical proximity of their offices and lengthy discussion on the company’s future during lunch breaks:

“From his first day at the firm John Weinberg was seated at a desk facing Whitehead, only inches apart in the old squash court. For lunch the pair walked over to Scottie’s Sandwich Shop, which served the thickest corned beef sandwiches...Over and over Weinberg and Whitehead would reorganize the firm in their heads, making plans for how it would be different if they ever got their shot.”

While this was the source of the informal pairing of the “two Johns”, their formal (self-) appointment as co-CEOs is detailed below:

“While Levy [Goldman Sachs’ CEO at that time] lay unconscious, Whitehead and Weinberg met alone without consulting their partners and summarily decided to anoint themselves the firm’s

² ZDNet News, 2 May 2002

leaders. The pair presented the plan to the management committee, which rubber-stamped the decision and paved the way for another smooth transition of power” (Endlich, 1999: 73).

The tandem arrangement was welcomed with skepticism by the top consulting companies:

“Upon hearing the news of their ascendancy, Marvin Bower, then head of the highly respected consulting firm McKinsey & Co., called immediately to offer the pair his congratulations and issue a warning. While both were men of great talent and either could lead the firm capably, the structure they had put in place, he informed them, simply would not work” (Endlich, 1999: 73-74).

Despite the skepticism, the tandem proved its longevity and effectiveness for the company. It played the co-CEO roles by taking joint responsibility for the whole firm. Still, each had his core capabilities and preferred domains of action. Whitehead was in charge of the long-term direction and budgets, while Weinberg focused on clients and new business development. Weinberg was the “soul” of the company and the continuation of its legacy, being the son of Sidney Weinberg who was at the top at the time of the Goldmans and the Sachs. Whitehead was the more business experienced of the two, with a higher profile outside the firm. He was the strategist of the firm, its visionary. Hence, while Weinberg and Whitehead had some day-to-day complementarity in terms of expertise and style, as co-CEOs they had ultimate role interchangeability in regard with responsibilities and accountability for the performance of the firm.

Weinberg and Whitehead were more than a tandem at the top, as “their long careers had moved in lockstep” (Endlich, 1999: 73) and out of a small family business they created a professional organization competing in many of the world’s major business centers. This career coupling for more than three decades dissolved in 1984 when John Whitehead joined the Reagan administration. While Weinberg stayed on as sole CEO of the firm, another tandem had already appeared on the scene and was promoted together – Stephen Friedman and Robert Rubin.

Rubin and Friedman. For Weinberg, “*The big question was to decide whether [Friedman and Rubin] would be able to do what John Whitehead and I did*” (Endlich, 1999: 120). He had given them a five-year transition period, gradually handing over more responsibility. Friedman and Rubin had acted informally as COOs since the departure of Whitehead. In 1985 they were appointed to co-head the fixed income division, and in 1987 they became co-vice chairmen and co-COOs. The co-CEO structure worked a second time, and the Friedman-Rubin pairing was a complete success. Rubin

described their pairing as a source of strength for the company because “[i]f a co-chairmanship works, one plus one equals far more than two.” It was an unusually close association, developed over many years of working together. A deep mutual respect pervaded their relationship, and like the Valls brothers, they were so intellectually compatible that they coincided in their decisions and it was not necessary for them always to consult one another.

Like Whitehead and Weinberg before them, the new senior partners had interchangeable roles but complementary competencies and expertise. Rubin and Friedman had run the two most profitable, transaction-oriented areas of the firm – Rubin, risk arbitrage and Friedman, M&A. Rubin’s core competence was understanding and managing risk. Friedman was an energetic man, an agitator for change. While they did not carve up the firm into spheres of influence, they each took certain geographic responsibilities. The lack of hierarchy between them, in addition to the complementary competencies, was a source of longevity for their coupling. Both men were happy to have someone to share the burdens of the office. As the Valls brothers emphasized, there was no ego fighting. In the words of Rubin, “Neither of us has an ego structure that is invested in the notion of being chief executive officer.” Again, as in the case of the Valls brothers, yielding to whichever of the two felt more strongly about the issue at hand proved to be the best way to resolve conflicts. As the accounts show, under Rubin and Friedman the firm dedicated itself to innovation (Endlich, 1999: 125). In Friedman’s own words, “Creativity has a substantial payoff” (Endlich, 1999: 126).

In the partners’ meeting at which he announced his intention to join the Clinton administration in 1992 as a national economic advisor, Rubin acknowledged that “if there was one man on the planet he would like to speak with in his new job it would be Steve Friedman – a ringing testament to their partnership” (Endlich, 1999: 177). At the end of the meeting, Rubin and Friedman, “bound intellectually and emotionally by two decades of working together, awkwardly shook hands...Friedman seemed almost at a loss for words. He was numb, he told his audience; with Rubin he had enjoyed an intense working partnership” (Endlich, 1999: 177).

Corzine and Paulson. It was Friedman who saw Corzine and Paulson as the best team, as “it was desirable to have a trader and a banker in the two top slots, providing the firm with leaders who had expertise across the firm’s main businesses” (Endlich, 1999: 205). As in the case of McNealy and Zander, the logic and nature of this pair was driven by the peculiarity of the company’s business. Corzine and Paulson

inherited a firm in crisis and, unlike the Whitehead and Weinberg, and later Rubin and Freedman couples, did not have much preparation time or a transition period to learn to work together. Corzine was described as a charismatic and accessible leader, like Rubin. Coming from the trading floor, he brought a more informal atmosphere as well. Goldman Sachs needed a trader in the top job to keep up with the times. The trading businesses were newer and more volatile than the banking side and required more top management attention (Endlich, 1999: 207-8). Hank Paulson was one of the co-heads of investment banking.

An important decision preceding that of which pairing to put at the apex was that concerning the structural form to be put in place at the apex. Before appointing the Corzine-Paulson duo, Friedman spoke to the members of the management committee and considered many possibilities, ranging from another co-senior partner, a triumvirate, or a chairman and a vice-chairman. Until then, Friedman and Weinberg had run the firm alone only after their co-senior partner had resigned. The decision of the management committee, taken in September 1994, was to go with Corzine and Paulson. Corzine was named Chairman, and Paulson was his No. 2, though the two maintained that they enjoyed a partnership in the style of former Goldman chiefs Robert E. Rubin and Stephen Friedman (Nathans, 1999). For the first time the tandem was hierarchical and not collegiate. In early 1997 Corzine elevated Paulson to the newly created position of President.

Many reasons led to the weakening of Corzine's position, from trading losses at a time of investment banking profits (with Paulson and Thornton representing the investment banking culture) to different views on how the IPO process would be handled. Furthermore, Goldman was forced to cancel the IPO, which was perceived as a major embarrassment for an intensely proud institution that advises clients on IPOs. Informed sources argue that Corzine and Paulson had "*a rocky relationship*". So, not many insiders and competitors alike were surprised when "*Corzine was ousted in a coup within Goldman's all-powerful five-man executive committee. Corzine was forced aside by a troika of senior bankers: his co-chief executive, Henry "Hank" M. Paulson Jr.; Goldman's top investment banker, John L. Thornton; and Corzine's protégé, Chief Financial Officer John A. Thain*" (Nathans, 1999). Thornton and Thain were named co-COOs in early 1999 (Endlich, 1999: 85) in an attempt to continue the company culture conducive to partnerships. Analysts have argued that the move towards public ownership brought conflicts to the world's premier investment bank that had previously remained

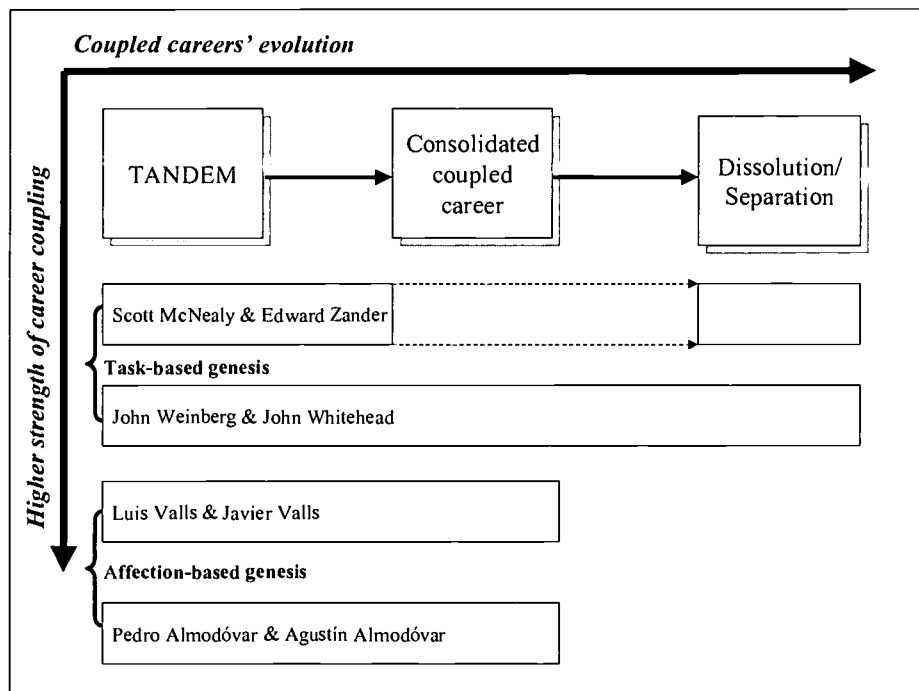
suppressed. As time went by, the “...*long-simmering friction between Corzine and Paulson increased, making it difficult for them to share the top job*” (Nathans, 1999), and Paulson was considered a better executor of the IPO than Corzine, and furthermore he worked better with Thornton and Thain.

One way to understand the proliferation of tandems in Goldman Sachs is to associate it with its culture, which promotes unofficial mentoring relationships, so that people worked together because they knew and liked each other. However, the company’s growth and expansion was endangering the maintenance of this *esprit de corps*.

Figure 3 below summarizes the four cases along these two additional dimensions – coupled career’s evolution and strength of the career coupling - that were revealed during the analysis.

FIGURE 3

Distinguishing tandems and coupled careers: Cycle and strength



Some concluding remarks

This has been a first attempt to explore the career underpinnings of dyadic arrangements at the top. Our initial interest in the topic was awakened by in an in-depth case study of the Almodovar brothers (Alvarez & Svejnova, 2002), whose relationship, after some comparative work, turns out to be a strong case of career coupling. Our gathering of other examples reflected in the business press and the study of the four different cases we have presented reveals very heterogeneous pairs, ranging from tandems centered on task collaboration to stronger and more long-term links encompassing both task collaboration and joint career decision-making, what we have called coupled careers.

Our most important challenge was to differentiate tandems, especially long-term ones (when we started the paper, the McNealy-Zander pair was still in place), from coupled careers. In our view, the differential element between the two is the **joint decision making about professional**

trajectories and the interlocked career moves that characterize coupled careers. In the latter there should be an element of committed union, as a criterion for decision making and acting upon the professional future of the pair. It is the special attachment to the relationship that evokes contributing behavior and congruent work (Lawler & Yoon, 1996). This, of course, was seen in the example of the Valls and Almodóvar brothers, but also, to a lesser degree but still significantly enough, in the Goldman Sachs pair.

Such committed union requires strong affection. Without it the participants are very unlikely to develop the profound awareness of each other's abilities and professional (and personal) needs, or to accept self-imposed limitations on career alternatives. Coupled careers require the *philos* that come from family or time-honored friendship. The success of the Almodovar and Valls brothers suggests that, as a starting point, **an affective genesis rather than task collaboration is a better basis for coupled careers.** It seems as if when affection comes before professional collaboration, neither member of the pair builds a fully individualized professional project and so the jointness is the prime objective. Moreover, we would suggest that an affective genesis makes it easier for the pair to deal with difficult situations and crises and gives the relationship a special stickiness. In other words, preserving the pair may have priority over individual career aspirations. This will not be the case with pairs glued together by extensive task collaboration but lacking affectivity, as individual career motives and aspirations would dominate over the pair's longevity. The idea of coupled careers as united destinies is captured by former Spanish Prime Minister Felipe González's memorable words, spoken when charges of corruption imperilled his Vice President Alfonso Guerra's career. *"They will get the two of us for the price of one,"* he said, signalling the coupling of their political destinies, united at that time by twenty years of partnership.

A similar motive may lie behind the fact that **pairs composed of individuals with developmental parity, usually formed because of friendship or kin, are more likely to be sustained for long periods of time.** For example, the Valls brothers would tell the same anecdotes or would refer to having made the same purchase when travelling, or having given the same answer when questioned individually on an issue. Also, college conviviality seems to be a good context for affection and mutual knowledge to develop, and therefore for working pairs to form: Hewlett and Packard met at Stanford, Gates and Balmer at Harvard, Jobs and Wozniack at Berkeley. Generally

speaking, one dimension of dyads that is especially relevant for coupled careers is extensive investment in each other's well-being and efficacy, which is something we find in the case of the Valls and the Almodóvars, but also in a non-kin pair such as Weinberg and Whitehead.

But more than affection is needed. The successful coupled careers in our examples not only have strong mutual affection, but also are able to collaborate efficiently in top management or governance tasks (Ibarra, 1992). They score high on all the dimensions on which task relationships develop: openness and disclosure, deep knowledge of each other, and subsequent predictability of reactions, uniqueness of their interaction, as well as capacity to handle conflict and disagreement (Gabarro, 1987). This leads us to one of the two dimensions we used in the first and tentative framework we used for provisional classification of our cases: role complementarity versus role interchangeability.

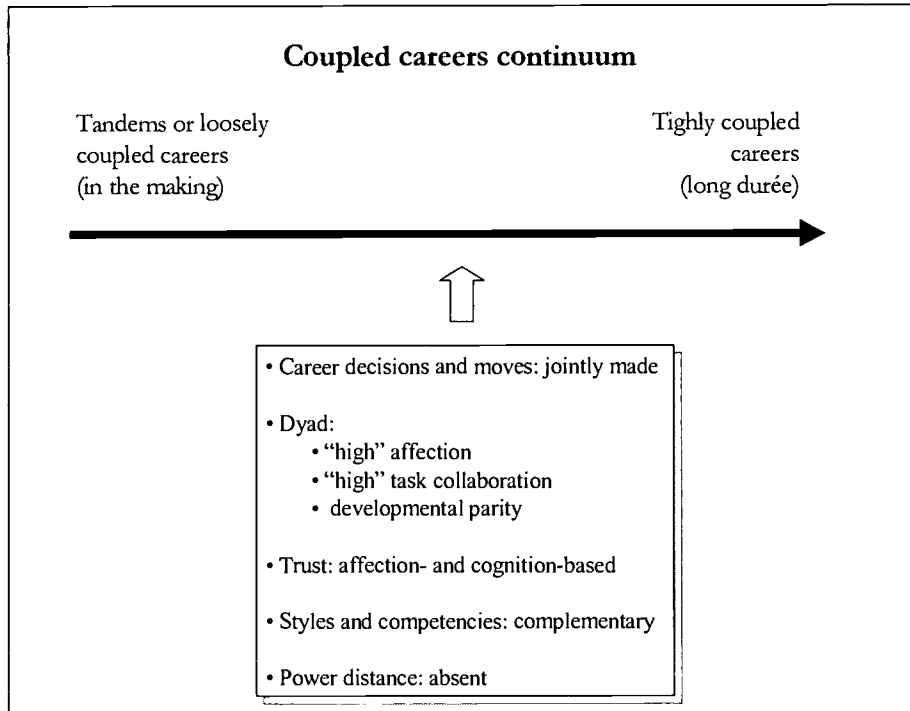
Trust is key to understand the dynamics of role sharing, whether complementary or overlapping. Role complementarity requires sufficient trust in the other member of the pair as to leave him to carry out top management or governance tasks on his own, unhindered by close monitoring or control. (This trust was present, for instance, for a long period of time, in the Sun case). Role interchangeability also requires considerable trust, although because of different processes. In a dyad with overlapping roles, when there is not enough affection, all sorts of misunderstandings, rivalries and, ultimately, conflicts may arise. So, whether to facilitate complementarity or interchangeability (though with different dynamics in each case), trust is a key element. And the closer we get to coupled career arrangements, as opposed to tandems, the stronger the trust needs to be. And, of course, trust is built faster and more intensely on the basis of the kind of personal affection we find, for instance, in time-honored friendships or family ties. In other words, **while both affective and cognitive-based trust is needed, the former is a faster and safer foundation for a working pair.**

We therefore hypothesize that, **for any given degree of affection and trust, a pair will be more evenly balanced and hence more likely to last if its members play complementary roles or contribute to the same task with complementary styles and competencies.** We were able to see for ourselves how unique each member of the Valls and Almodóvar couples are, while at the same time observing their complementarity. Hence, a useful metaphor in thinking about tandems at

the top that make it to the stage of forming lasting coupled careers is that of the yin and the yang, as the symbols of the complementary forces in harmony and equilibrium.

Based on the examples we have studied, we also believe that **lack of power distance** in complementary (Almodovar brothers), interchangeable (Valls brothers) or in-between cases (Goldman Sachs) **is more conducive to sustainable relationships** (tandems or coupled careers) than pairs with a power differential, such as the two managers who led Sun until quite recently. The lack of power distance removes one potential source of conflict, power motivation, and makes it easier for conflicts to be resolved amicably. Power aspirations by one member of a pair at the expense of the other prevent the pair from jelling and usually leads to dissolution. This could, of course, be exacerbated in the absence of strong affective ties. In our three successful cases, except that of McNealy and Zander, where Zander was clearly referred to as a second-in-command, there was no power differential. Figure 4 below summarizes some conditions for long durée, tightly coupled careers.

FIGURE 4
Conditions for long durée, tightly coupled careers



While the multiple and varied requirements for the success of coupled careers restricts their frequency, when they function well, as in the cases of the Almodóvar and Valls brothers, the organizational synergies created by the conjunction of task coordination and high affection could be enormously high, as well as the professional and personal rewards of such association for each member of the pair.

In fact, seeing that two of our three successful coupled careers are founded in affective trust, more research should precisely be done on the dynamics of coupled careers when the foundation is cognitive trust, that is, in the absence of family ties or early friendship. Work on personal and business cycles could be a crucial leverage point for this research. In the case of personal cycles, it would be interesting to determine the effects of age gaps on couples. For instance, Zander was much older (some 14 years) than McNealy, and it is only natural that he should have had aspirations to a CEO position. Whitehead at Goldman Sachs felt that time was running out for him to explore an old dream of his, and so he decided to abandon Weinberg to join the US Public Administration. Business cycles could also have an influence: inevitably, bad business results will tend to strain relationships and may break the weaker ones.

More applied research could be done into the practices of some companies that have realized the potential of pairs and actively promoted them. In the first part of the paper it was mentioned how Nissan Design Unit systematically uses pairs of complementary designers. Goldman Sachs systematically chooses potentially winning pairings, provides them with joint career appointments, and monitors their chemistry, synergies, relational quality and cohesion. Like Weinberg after Whitehead left, Friedman studied tandems that could jell well. This practice of experimenting with tandems in order to discover potentially synergetic ones for coupled career moves could be a useful way for organizations with multiple logics, businesses and locations to spot complementary talent and deliberately nurture it to enhance collaboration. In the case of Goldman Sachs:

“Through different pairings – auditions of a sort – Friedman studied which top partners might produce the type of leadership he and Rubin or Weinberg and Whitehead had provided. Pairs of top managers were made nominal vice-chairmen for different areas of the firm. Friedman had for some time been pushing the combination of Jon Corzine, the co-head of fixed income, and Hank Paulson, the co-head of investment banking, giving them joint responsibility for some of the firm’s

activities in Asia. He wanted time to watch the mix, to assess the crucial synergies that might come from the relationship” (Endlich, 1999: 179).

In sum, the existence of coupled careers, as well as other pairings in the same vein, are examples of the richness and variety of professional arrangements today. They could very much help to solve some of the tensions facing managers in complex organizations, and could also serve as a less lonely path to a fulfilling professional and personal life.

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