Managerial Success and Antecedents : An Empirical Enquiry and Model Building in Indian Context

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ABSTRACT

The competitive pressures in the business environment have made demands for more number of successful managers in organizations. This paper has made an attempt to empirically establish some of the antecedents as the background factors for attaining managerial success.

A structured questionnaire was administered on the working managers at various levels in a number of organizations located in India. A total number of 282 responses were found valid for analysis. Confirmatory factor analysis was applied and a structural model was developed on the antecedents of managerial success.

The results of hypotheses testing were in expected direction and all the studied antecedents had significant impacts on managerial success.

The top management of the organizations can comprehend the basic individual characteristics, demographic background, various contextual factors, and the importance of achieving organizational results that make the managers professionally successful. It has got implications in areas related to selection, training and development, performance appraisal, and succession planning of managerial personnel in Indian organizations. The present study has explored only a few antecedents of managerial success, and did not consider the other important factors like salary and status, cognitive ability, and job performance. Notwithstanding the above limitation, this study provides a significant lead in terms of understanding the impact of managerial psychographic, demographic, contextual, and result oriented attributes on attaining professional success in work organizations.

Through identifying and empirically establishing a few select antecedents of managerial success, this study helps to understand the contributory attributes of managerial success in Indian context.

Keywords: Managerial success; Antecedents; Model; Indian context

INTRODUCTION

The issue of what makes managers / executives successful has been of interest to researchers and professionals for long. Factors such as social skill, interpersonal ease, luck, good connections, timing, positive self-esteem (Berglas, 1986); drive, energy, and desire to do an outstanding job, set priorities and work accordingly (Stuart-Kotze and Roskin, 1983); and ability to handle people have been considered important in the attainment of success.

Iacocca (1984); and Sorcher (1985), contended that predicting success is an extraordinarily difficult task as it involves considerable ambiguity, the complexity of trying to match and balance an individual's behaviour, abilities, personal characteristics, experience, and accomplishments with a different working environment, new roles, new tasks, and new interpersonal relationships. Many people or organizations predict success from analytical ability. Others give importance to self-

confidence, tough-mindedness, willingness to work hard, and a sense of honour. Predicting success may be possible if one understands what one is trying to predict. The issue has become complex as the meaning of success itself has been changing from time to time.

Three main strands of thought and feeling out of a number of competing versions of the ideal success have been found by Cawelti (1965). The emphasis of the first strand was on values of piety, frugality, and diligence. The definition of success of the second tradition of thought was purely economic. It became dominant toward the end of the 19th century. With the rise of industry, possession and control of wealth had become more desirable goals. The second strand stressed qualities such as initiative, aggressiveness, and forcefulness whereas the protestant tradition stressed the self-disciplinary and religious virtues. The third strand defined success in terms of individual fulfillment and social progress rather than in terms of wealth and status. The emphasis was on personality development which meant acquisition of those qualities which would make the individual an effective participant in the struggle for success. Personal magnetism, a quality which was thought to enable an individual to influence others, became one of the keys to success.

CONCEPTUALIZATION OF MANAGERIAL SUCCESS AND ANTECEDENTS

Berglas (1986), argued that evaluating a person or an event as "successful" indicates that the person or event has more of a desired attribute than persons or events in its class. Since success implies a comparison, it may be perfectly fine to consider someone as successful, who has more of a "desired" attribute. However, 'what' attributes are desired to be successful or the criteria of success are largely determined by the significant social values as perceived by the members of the society. The success of an executive / manager in the work organization has mostly been determined in terms of external criteria, such as money, status, number of promotions, etc (Dunnette, 1967; England and Lee, 1974; Watson and Williams, 1977; Ryan et. al., 1981; Ansari et. al., 1982). A number of previous studies have tried to explore what accounts for managerial success. Studies

were also made to find out solutions to queries like what characterizes successful managers; what do successful managers know that less successful managers do not; and what do successful managers do better than less successful managers. The real time managerial responses to these queries showed more disagreement than agreement as to deciding the predictors of managerial success. Although the managerial respondents were consensus that the scores obtained from intelligence and various aptitude tests were not the sole predictor of potential managerial success. Many of them cited examples of colleagues, who had a very high level of general intelligence, though were moderately successful in their career pursuits. Conversely, the most successful colleagues they knew were rarely those, whom they would rate as the most intelligent. Even a view was expressed that a very high level of intelligence quotient (IQ) could be a detriment to managerial success, based on the observation that some highly intelligent individuals lack patience with their less able peers, subordinates, and even superiors. Further, such individuals tend to rely too heavily on their extraordinary analytical powers, thereby neglecting important advice from others. An ability that counted more than intelligence quotient for managerial success was found to be practical intelligence (Wagner and Sternberg, 1987).

Gronhaug and Falkenberg (1994) found that the individual managers would attribute success to internalities over which they could exert control, and the success criteria were perceived differently by the managerial members at different levels of hierarchy. Their study also confirmed that the better the organizational results were achieved, the more there was consensus of success criteria among the organizational managers. Eddleston et. al. (2004) posited that education and drive for career advancement reorient the managers more towards relocation, marketability, professional network, promotion, and enhanced compensation. Hayajneh and Raggad (1994) established that the personal values of individual managers were related to their professional success, and also the successful managers were found to be dynamic and achievement – oriented than their unsuccessful counterparts. Margerison (2007) confirmed that the five major managerial success attributes were

found to be interpersonal influencing skills, responsibility for a business sector, need to achieve results, early leadership experience, and width of business experience.

Determinants of managerial advancement have not been well established. A number of studies have examined the impact in terms of the leadership motive pattern (McClelland, 1985); and mentoring (Dreher and Ash, 1990). Only a few studies have examined a range of personal and situational variables (Jaskolka et. al., 1985; Gattiker and Larwood, 1990), and these have been without the benefit of a specific theoretical underpinning. Recently, comprehensive theories of managerial advancement have been developed for women. The theories may also be useful for explaining the advancement of men, for whom comprehensive theories are lacking. Using confirmatory modeling, a priori models of influences on women's managerial advancement based on recent theories pertaining to women and the applicability of the models to men were examined. To date, studies have not tested complex models using simultaneous estimation of influences, even though theories of women's advancement are multivariate, person-situation explanations (Ragins and Sundstrom, 1989; Fagenson, 1990) posing sequences of influence (Tharenou, 1990). Researchers now need to test models of sequenced patterns of relationships if the managerial advancement of either sex is to be better understood. The concept of managerial success as an exploratory research construct has also not been investigated by the academic researchers as an integrated outcome of various success antecedents having simultaneous interactions and impact.

In judging their own success, the working managers / executives can use internalized aspirations and goals that are not visible to others as distinguished criteria. The results of such judgments are relatively subjective internal states or feelings. Research on success has employed both kinds of measures as criteria. Commonly used objective and visible indicators include (1) salary level, (2) job status (Crites, 1969), (3) tenure in the job or organization (Waddell, 1983), and (4) work-related recognition (Howes, 1981). Although individuals assess their own success by these objective criteria, more

subjective measures are needed to tap possible individual differences in feelings about these objective accomplishments. Such subjective measures include significant criteria like job satisfaction and employment goals reached (Howes, 1981). A third category of indicators focuses on achievements such as job performance, employing indicators like output, sales, earnings, efficiency ratings, and productivity (Crites, 1969).

INDIVIDUALIZED INDICATORS

Past research has investigated only a few of the many psychological characteristics that could be related to managerial success. England and Lee (1974), found that values of financially successful managers differed from those of their less successful counterparts. Job involvement, which can be viewed as the value individuals place on their jobs, has also been investigated as having correlation with some indicators of success. Rabinowitz and Hall (1977), reported no relation or mixed results between job involvement and job or skill level. However, it is possible that past studies failed to uncover a relationship between job involvement and success because of the inherent difficulties existed in the unstandardized measures of success used. Nevertheless the previous studies had logically established the causal relation between the organizational commitment and managerial success via job involvement and job satisfaction (Mowday et. al., 1982; Mathieu and Zajac, 1990; Meyer and Allen, 1990; Spector et. al., 1997; Riketta, 2002).

Using Beyer's (1981) definition, manager's beliefs about the nature and consequences of the relationship between business and society, their obligations to employees, and the nature of their responsibilities are ideologies for managerial values. As England (1975) found for values, the ideologies of successful and unsuccessful managers differ. Steiner (1971) suggested that business organizations have a unique system which forms the fundamental driving force in each business and may be more important in its success than its managerial assets. England and Lee (1974) found that more successful managers have dynamic and achievement-oriented values, while less successful managers have more static and

passive values. Singer (1975) also investigated the relationship between values and leadership and found that successful managers placed a high priority on moral standards and personal integrity. Using England's (1967) research methodology, Askar (1979) examined the value systems of Egyptian managers and found that the value orientation of Egyptian managers as a group appeared to have a more moralistic than pragmatic or affect orientation, and that the personal value systems of Egyptian managers were related to their behavior. Hayajneh and Raggad (1994) examined that the personal value systems of the sampled managers were related to their success as managers. It was also found that there were differences between the personal value systems of more successful managers and those of less-successful managers. While more successful managers had dynamic and achievement-oriented values, less successful managers had more traditional moral and religion values.

Motivational profile of individual managers in terms of the need for autonomy and power, achievement, and socialization were also found to be critical for achieving organizational goal and objectives, and hence contributed to career advancement and professional success (Myers, 1966; Campbell et. al., 1970; Beckers and Frere, 1976; Margerison, 1980; Pinder, 1998; Sansone and Harackiewicz, 2000; Bateman and Crant, 2005). The individual personality traits of emotional stability, openness to experience, conscientiousness, and thinking type (logical and analytical) have got a significant bearing on the performance and professional success of individual managers in organizations (Tett et. al., 1991; Salgado, 1997; Burke and Witt, 2002; van der Walt et. al., 2002; Bozionelos, 2004; Furnham et. al., 2007; Gentry et. al., 2007; Nikolau et. al., 2007; Suliman et. al., 2010). Hence the values, motivation, and the personality pattern of individual managers play significant roles in the achievement of professional success.

DEMOGRAPHIC INDICATORS

It is well established in the literature that certain demographic characteristics help and other impede individuals in their pursuit of success. Several studies have found that greater education, tenure, or age contribute to attainment of greater salary or higher organizational status (Malkiel and Malkiel, 1973; Bridges and Berk, 1974; Leigh, 1976; Spaeth, 1976; Halaby, 1977a, 1977b; Agarwal, 1980; Rosenbaum, 1980; Grandjean, 1981; Pfeffer and Ross, 1982). The type of education managers have may also affect their success. In particular, managers with business or engineering degrees, which involve highly practical vocational training, may be more highly rewarded than managers with other degrees. Rosenbaum (1979), found that employees who do well in the very early part of their organizational careers are also more apt to succeed in the later stages of their careers. This finding suggests that starting a career at the supervisory rather than the nonsupervisory level promotes managerial success. So far as the gender differences are concerned, Tharenou (1994) posited that training led to better managerial advancement for men compared to women managers, whereas career encouragement had a more positive effect on training for women than for men. Eddleston et. al. (2004) found that the mentoring and challenging job assignments produced similar success for both male and female managers working in the organization. The empirical work done by Crilley and Sharp (2006) reconfirmed that individual demographic attributes of age, gender, qualification, and the job tenure have got a significant impact on managerial quality and performance, and hence contribute to professional success.

CONTEXTUAL INDICATORS

Campbell et al. (1970), concluded that contextual variables have been largely ignored in this line of research and suggested that role characteristics, structural properties of organizations, organizational climate, and industry properties should also be investigated as predictors of managerial effectiveness. Various contextual variables, including characteristics of the manager's role and unit, are likely to hinder or assist managers' efforts to attain success. Campbell and Cellini (1981), suggested that inappropriate job requirements, deficiencies in the organizational structure, and an inadequate reward system may lower managerial job performance. The empirical evidence relating such characteristics of managers' roles to their success is inadequate to reach any definite conclusion. On the other hand, Agarwal

(1980), found that chief executives, who performed more complex jobs with larger numbers of subordinates earned higher compensation. Spaeth (1976), also confirmed that managers with larger span of control secured more compensation. Conversely, Bridges and Berk (1974), found that supervisory personnel with routine jobs earned lower wages. Although not previously investigated, having greater authority and influence also seems likely to assist managers to gain more rewards and thus to be more successful. Other factors that could constrain success by managers' efforts are the ways criteria are used to decide their promotions. Managerial perception that performance and technical skills are important for promotion seems likely to produce successful managerial behavior. Whereas, perceptions that seniority is important seem likely to produce less successful managerial behavior. Another role characteristic that could affect managerial success is perceived role stress. Some authors (Schmidt, 1978; Dukerich et. al., 1982) have pointed out that role demands are determined not only by role senders, but also by people's expectations of themselves. Managers, who demand more of themselves, may experience more of certain kinds of stress, particularly role overload. Managerial success may also be constrained by characteristics of the work unit supervised. To maintain equity, organizations should give more rewards for more difficult tasks than for easier ones. Supervising units with several characteristics that make managerial tasks more difficult, turnover

within the unit, low visibility of subordinates' performance, non-routine tasks, and high amounts of technological change should be more highly rewarded than supervising units that lack these characteristics.

ORGANIZATIONAL RESULTS ACHIEVED

The fact that measures of job performance are so unreliable at times has led researchers to measures of organizational results, for the unit of the manager in question, as criteria measures of managerial success. Organizational results in terms of profitability, business growth and expansion, return on investments, project planning and execution, and creation of strategic advantages are influenced not only by managerial success but also by the environment within the organization, and the external environmental factors. Thus it is often difficult to judge the effect of a particular manager's behavior on the success of his or her organizational unit. A further problem with the use of organizational results as a criterion of managerial success is that they are factorially complex rather than uni-dimensional with some dimensions being highly unstable. Although some work has been done on relating leadership behavior particularly consideration and structure to organizational criteria, the methodological problems are enormous. Organizational results achieved in terms of business growth and turnover, profitability, return on investments, and customer satisfaction determine the professional success of working
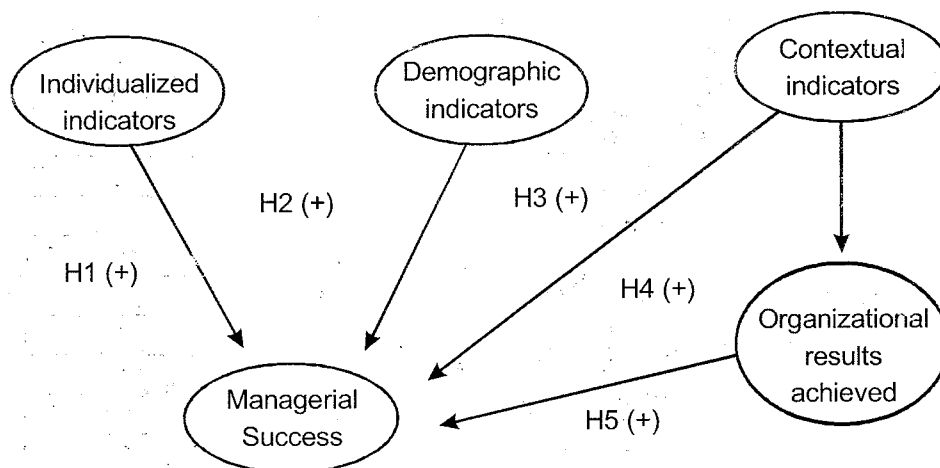

Figure 1: Hypothetical model of managerial success

executives (Maulion and Willingson, 1984; Lawrence and Kleiner, 2007; Margerison, 2007).

Based on the review of previous researches, the hypothetical model has been developed in the above Figure 1. The model conceptualizes that managerial success depends on the independent constructs namely the individualized factors, demographic factors, contextual factors, and organizational results achieved. The contextual factors had an effect on the organizational results achieved by the managers, hence had an indirect effect on the managerial success via organizational results achieved (see Figure 1).

SAMPLE AND RESEARCH FRAMEWORK

Sample

The sample (N = 282) consisted of managerial personnel at various levels (senior, middle, and junior) in 12 different organizations, enhancing the external validity and generalizability of the findings from the study. The organizations were very diverse and engaged in different types of industries including insurance, marketing and sales, information technology, power generation and distribution, and heavy engineering among others (see Table 1). 63% of the total respondents held graduate degrees in science and engineering, commerce and business studies, and humanities; whereas the rest 37% held professional qualifications like master of business administration, chartered and cost accountants, and master of computer applications. 28% of the survey respondents were below the age of 30, 26% were between 30 and 40, 24% were between 40 and 50, and 22% were between 50 and 60 years of age. Purposive random sampling technique was adopted to choose the organizations and getting the responses from the managerial personnel to the designed questionnaire.

MEASURES

A questionnaire was administered that assessed the relationships of various antecedents with managerial success conceptualized in this study. The questionnaire contained items that measured the impact of the first order antecedents on the relevant second order antecedents as well as on managerial success. It also contained items that measured the relation among various second order antecedents as well as their impact on managerial success. All the items were measured using a five point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

Individualized measures of managerial success

Table 1: Classification of Sample Respondents

Organizations	Type of industry	Junior Managerial Respondents	Middle Managerial Respondents	Senior Managerial Respondents
Organization 1	Information technology	10	8	4
Organization 2	Power generation and distribution	9	10	3
Organization 3	Life and non-life insurance selling	12	7	3
Organization 4	Fast moving consumer goods	13	10	5
Organization 5	Electrical equipment manufacturing	12	8	4
Organization 6	Oil exploration and retailing	9	10	5
Organization 7	Banking and finance	11	9	4
Organization 8	Information technology	13	7	3
Organization 9	Management and engineering consultancy	9	12	4
Organization 10	Iron and steel manufacturing	12	8	5
Organization 11	Banking and Finance	10	8	5
Organization 12	Logistics and Cargo solutions	9	7	4
Total	282	129	104	49

had *value* as one dimension using ten – item measure adapted from Hayajneh and Raggad (1994). *Organizational commitment* as the second dimension of *Individualized measures* had six – item measure developed by Meyer and Allen (1991). *Managerial Motivation* as the third dimension of *Individualized measures of managerial success* had eight – item measure taken from the study of Bateman and Crant, 2005. *Personality Traits* as the fourth dimension had five – item measure adapted from the study made by Burke and Witt (2002). *Demographic measures of managerial success* had three items containing *age, professional qualification,* and *work experience*

having an impact on second order antecedents as well as on managerial success were self - developed by the author. *Contextual measures of managerial success* contained five – item measures having dimensions of nature of supervised unit, nature of job assignments and work roles, characteristics of the subordinates, and the organizational promotion criteria for managers developed by Jaskolka and Beyer (1985). *Organizational Results Achieved* in terms of business growth and turnover, profitability, return on investments, and customer satisfaction contained one item measuring its impact on managerial success was self - developed by the author.

Table 2: The Research Variables and item measures used in the Questionnaire

Variables	Measurement Items
Individualized Indicators(Managerial Values)	• Being impartial and fair to others is an important determinant of individual managerial success • Emotional well-being in terms of self-respect and self-controlled behaviour is an important determinant of managerial success. • The strong belief in maintaining ethical standards determines managerial success. • Being ethical help managers to perform their jobs better that makes successful. • Desire to create wealth and abundant material resources act as a strong force to the occurrence of managerial success. • Consciousness to create wealth and abundant material resources determines the success of individual managers. • Managers with strong belief in their own ability and competencies become more successful than others on professional fronts.
Individualized Indicators (Organizational Commitment)	• A strong attachment to the organization's values, ethos, and culture fetches success to managers in their professional life. • The valued economic benefits that the managers receive from the organizations enhance their organizational commitment and hence, bring professional success. • Managers with strong moral and ethical obligations get more committed to their organizations that make them more successful than others.
Individualized Indicators (Managerial Motivation)	• The autonomy given to the managers in terms of taking job related decisions and setting work goals determine their professional success. • Desire to work on complex and new problems determine the professional success of managers.

	• The strong desire to achieve results, status, and position makes the managers more successful. • The managers, who have good interpersonal skills in dealing with people, become more successful than others.
Individualized Indicators (Personality)	• Emotionally stable managers are prone to positive psychological adjustments at workplaces and hence become more successful than others. • Imaginative, creative, and curious individuals are more successful managers. • Competent, dutiful, orderly, and responsible managers are more successful. • Logical and analytical managers are more successful than others.
Demographic	• Possessing professional qualification, age, and work experience is an important determinant to attain managerial success. • Age of individual managers significantly influences the attainment of professional success. • The variety of work experience determines the achievement of professional success by the managers. • The tenure of work experience determines the achievement of professional success by the managers.
Contextual	• The managers, who supervise and control the relatively difficult units / divisions, are able to consistently deliver results than others. • The characteristics of the jobs that the managers perform, the roles they play in their work units, and the nature of the units that they supervise together determine the manager's achievement of organizational results. • The various criteria that the organizations use for promoting managers to higher levels have a significant impact on the achievement of organizational results by the managers. • The contextual factors like the roles and responsibilities assumed by the managers, the nature and structure of the units / divisions they supervise, the characteristics of the subordinates within the unit and their relations with the manager determine the job performance and the organizational results in the long run. • The contextual factors like the roles and responsibilities assumed by the managers, the nature and structure of the units / divisions they supervise, the characteristics of the subordinates within the unit and their relations with the manager, and the promotion criteria for managerial personnel determine managerial success.
Organizational Results	• Achievement of organizational results in terms of business growth and turnover, profitability, return on investments, customer satisfaction forms a vital constituent of managerial success.
Managerial Success	• Rate the professional success that you have achieved so far on a five point scale (5 = Outstanding, 4 = Very Good, 3 = Good, 2 = Not So Good, 1 = Poor)

RESEARCH HYPOTHESES

The study contains the following research hypotheses –

H1: Individualized indicators of individual managers have a positive significant relation to attaining their professional success.

H2: Demographic backgrounds of individual managers have a positive significant relation to attaining their professional success.

H3: Contextual factors at the work place of individual managers have a positive significant relation to attaining their professional success.

H4: Contextual factors at the work place of individual managers have a positive significant relation to their achievement of organizational results.

H5: Organizational results achieved on business front by the individual managers have a positive significant relation to attaining their professional success.

PROCEDURE AND ANALYSIS

The selective managerial personnel from various organizations responded to the administered questionnaire that measured the impact of various antecedents on managerial success. The managerial responses to the questionnaire were obtained with the active support of the Human Resource managers in various organizations as well as through online responses from the concerned managers. Structural equation modeling technique was applied using the AMOS 17.0 version to empirically examine the hypothetical relationships among the various constructs of managerial success.

RESULTS AND FINDINGS

The variables were examined for departures from normality, linearity, and homoscedasticity that might attenuate the correlations between the variables. Table 4 contains the descriptive statistics, and correlation coefficients for the variables studied.

Table 3: Results of Descriptive, Factorial Validity and Construct Reliability of Research Constructs and Measuring Items

Constructs and Measuring Items	Mean	Standard Deviation	Factor Loading (ë)	Composite eliability (á)
1. Individualized Indicators:				0.81
Managerial Values				0.88
· Being impartial and fair to others	4.33	0.11	0.89	
· Emotional well-being in terms of self-respect and self-controlled	3.61	0.38	0.88	
· The strong belief in maintaining ethical standards	4.02	0.57	0.92	
· Being ethical help managers to perform their jobs better	3.96	1.12	0.92	
· Desire to create wealth and abundant material resources	4.26	0.46	0.89	
· Consciousness to create wealth and abundant material resources	4.18	0.51	0.93	
· Managers with strong belief in their own ability and competencies	4.13	0.24	0.94	
Organizational Commitment				0.67
· A strong attachment to the organization's values, ethos, and culture	3.44	0.36	0.73	
· The valued economic benefits that the managers receive from the organizations	3.76	0.79	0.68	
· Managers with strong moral and ethical obligations get more committed to their organizations	3.52	0.63	0.66	

Managerial Motivation				0.75
· The autonomy given to the managers in terms of taking job related decisions and setting work goals	3.96	0.29	0.72	
· Desire to work on complex and new problems	3.49	0.36	0.69	
· The strong desire to achieve results, status, and position	4.01	0.42	0.80	
· The managers with good interpersonal skills in dealing with people	3.70	0.40	0.68	
Personality				0.71
· Emotionally stable managers are prone to positive psychological adjustments at workplaces	3.59	0.59	0.65	
· Imaginative, creative, and curious individuals are more successful managers	3.36	0.62	0.61	
· Competent, dutiful, orderly, and responsible managers are more successful	3.56	0.28	0.63	
· Logical and analytical managers are more successful than others	3.78	0.41	0.67	
2. Demographic Indicators:				0.76
· Possessing professional qualification, age, and work experience	3.48	0.12	0.78	
· Age of individual managers	3.16	0.67	0.77	
· The variety of work experience	3.52	0.21	0.76	
· The tenure of work experience	3.27	0.58	0.72	
3. Contextual Indicators				0.63
· The roles and responsibilities assumed by the managers,	3.71	0.54	0.71	
· The nature and structure of the units / divisions they supervise,	3.52	0.67	0.64	
· The characteristics of the subordinates within the unit and their relations with the manager	3.42	0.58	0.62	
4. Organizational Results Achieved · Business growth and turnover, profitability, return on investments, customer satisfaction	4.01	0.53	0.75	Not found as one item measure

Table 4: Correlation, Mean, and Standard Deviations of Measures Used in Path – Analysis

Variables	I	DI	CI	ORA	MS
II (Individualized indicators)		1.00			
DI (Demographic indicators)		.35**	1.00		
CI (Contextual measures)	.24	.11	1.00		
ORA (Organizational results achieved)	.46**	.33	.71**	1.00	
MS (Managerial success)	.53**	.51**	.64**	.76**	1.00
Mean	3.67	3.34	3.56	4.01	3.62
Standard Deviations	.52	.71	.63	.53	.47

Exploratory factor analysis was conducted and reliability coefficients (Cronbach's alpha) were calculated. The results of factorial validity and construct reliability establish the construct – item validation and the internal consistency of the measures used in this study respectively. The factor loading values for the variables under the construct of individualized measures ranged between 0.89 to 0.61; for the construct of demographic factors it varied from 0.78 to 0.72, and for the construct contextual factors the same varied from 0.71 to 0.62. The construct reliability coefficients were found to be 0.81, 0.76, and 0.63 respectively for these three constructs. All these values were well above the accepted criteria of 0.50 (see Table 3).

Structural equation modeling was applied to find out the path analysis in order to test the proposed model. It is recommended that multiple fit indices can be used to reduce the likelihood of making either Type I or Type II error when determining model fit (Hoyle and Pertner, 1995; Hu and Bentler, 1999). The χ^2 goodness of fit, Comparative Fit Index (CFI), Non-Normed Fit Index (NNFI), and the Root Mean Square Error of Approximation (RMSEA) were used for fit indices in this study. The suggested cutoff values for the CFI and the NNFI are 0.95 and 0.90 respectively. The suggested cutoff value for RMSEA is 0.05 for a test of close fit. These cutoff values were used for the fit indices in this study (see Table 5). The model fit indices indicate a good fit of the model to the data.

The path analysis in Table 6 showed that the managerial success antecedents studied in this paper namely the individualized, demographic, contextual, and the organizational results achieved had significant impacts on success. The contextual measures were found to have a significant impact on the construct of organizational results achieved as well. All these findings led to the acceptance of the research hypotheses developed for the purpose of this study (see Table 6).

DISCUSSION AND CONCLUSION

MANAGERIAL IMPLICATIONS

The construct of individualized measures (values, motivation, personality, and organizational commitment) was found to have a significant

Table 5: Fit Statistics for Path Analysis (Structural Model)

Parameter Estimates	Individualized	Demographic	Contextual	Organizational results	Pooled Model
χ^2	5.68	4.56	7.20	11.28	7.90
DOF	4	3	5	1	13
RMSEA	.022	.031	.036	.019	.00
CFI	.98	.96	.95	.98	1
NNFI	.95	.96	.92	.96	1

Table 6: Results of Path Analysis of Identified Structural Model

Path Specifications	Path Coefficients [a]
Individualized ⟶ Managerial success	.71 ** (.61)
Demographics ⟶ Managerial success	.62 * (.57)
Contextual factors ⟶ Organizational results	.58 ** (.52)
Organizational results ⟶ Managerial success	.68 ** (.60)
Contextual factors ⟶ Managerial success	.59 ** (.49)

[a] Unstandardized (Standardized), ** p < .01, * p < .05

impact on the professional success of individual managers in organizations. In managerial context, it implies that the managers with strong belief in their own capabilities (self-efficacy), being resource conscious, and ethical and fair in their dealings with people and business processes are likely to deliver better results, and hence achieve success than their counterparts (Hayajneh and Raggad, 1994). Managers with the desire to achieve results, make decisions on their own, work out on new assignments, and socialize with others deliver better performance as well as achieve professional success (Bateman and Crant, 2005). Managers having the predominant personality traits of emotional stability, openness to experience, conscientiousness, and rationality and logicality (thinking) are better performers, and also achieve success (Burke and Witt, 2002). Individual manager's commitment towards his / her organization in terms of affective, normative, and continual components significantly influences the job performance, and that in turn determines professional success.

Possession of professional qualifications in the areas of engineering and technology, business and management studies, and finance and accounts enhances the scope of achieving success by managers working in the organizations (Agarwal, 1980; Rosenbaum, 1980; Grandjean, 1981; Pfeffer and Ross, 1982; Crilley and Sharp, 2006). The managers working at various levels in Indian organizations, who participated as sample respondents in this study were found to have held various professional qualifications. This has implications for recruitment and selection of qualified managerial personnel for various job assignments as well as imparting training and education to the managerial workforce from time to time to enhance their competency and managerial acumen. In the long run, it would strengthen the succession planning of the organization in terms of sourcing managerial talent, who are capable of becoming successful by achieving the organizational results. Age of individual managers as a demographic factor of success did not convey any unanimous relation to success (item analysis in the questionnaire) as because there were many managers, who were able to become successful in relatively young age. And there were also managers who were senior in

age but were not able to achieve success on their professional fronts. This implies that today's organizations should not be guided by the stereotyped notion of linking success and achievement to the age and seniority. Rather prospective young managers should also be groomed simultaneously to take over organizational responsibilities and assignments along with the senior and middle level managers in Indian context. The variety of work experience that the managers gain by way of working on a number of projects or assignments in various functional domains / units or departments / geographic locations, significantly influences that attainment of professional success. It calls for rotating the potential managerial personnel in different functional areas, organizational units and departments, and placing them on projects or assignments at both national and international locations. The top management of the organizations should make it as part of their executive development strategy. Like age, tenure of work experience of individual managers did not conform to any unanimous relationship with success (item analysis in the questionnaire). Although many of the professionally successful managers have long years of work experience, conversely the young managers with relatively shorter years of work experience have also attained professional success. Hence, the quality of managerial job assignments holds special significance rather than the tenure of work experience per se.

Along with the individualized and demographic factors of managerial success, a host of contextual factors also have significant impacts on the professional success achieved by the managers (Bridges and Berk, 1974; Spaeth, 1976; Agarwal, 1980; Campbell and Cellini, 1981; Dukerich et. al., 1982). The task roles and responsibilities in terms of the position held, planning and execution, decision – making authority, leading the group, monitoring and controlling are significant to determine managerial success via the achievement of organizational results. The managerial jobs in the organizations have to be designed properly by accommodating the above aspects to enhance the delivery of organizational results. The operational characteristics of the job assignments carried out in the unit / division (nature of unit), and the administrative structure of the units have significant

impacts on the business results achieved by the managers as supervisory head of these units, and hence accounts for managerial success. The jobs in each unit have to be analyzed properly in terms of the unit's overall strengths and weaknesses. This would help identify the relatively stronger units where achievement of business results is comparatively easier than the weaker units. But competent and talented managers should be put in charge of the weaker units for their successful turnaround at some point of time. The attributes of the subordinates within the unit / division in terms of education level, job skills, technical as well as technological proficiency, and work experience significantly influence managerial success through the delivery of effective business results. The interpersonal relations between the managers in the supervisory position and the subordinates reporting to them in terms of cooperation received, cohesiveness within the group, acceptance and recognition of the supervisor as the unit leader affect the business results as well as managerial success. These technical and the human attributes of the subordinates develop a professional as well as an amicable work environment where achievement of results and targets is easy and expedited. Finally, the criteria being used for managerial promotion in the organization determines the achievement of organizational results as well as the managerial success. The assessment techniques adopted, the time span required for getting promoted, and the job related attributes that are being assessed as part of the performance management system of the organization act as a driving force behind the achievement of results by managers. The prestige, status, and recognition that the managers receive as they get promoted from time to time also make them feel successful on professional fronts.

All the above contextual factors were found to have significant impacts on the achievement of organizational results (business growth and expansion, return on investment, creation of asset etc.) by the working managers. Hence, the top management of the organizations should be aware of the importance attached to these contextual factors while assessing the managerial performance. Again, the achievement and delivery of organizational results per se was found to be a vital determinant of managerial success. Hence,

along with the individualized, demographic, and contextual factors the individual performance of managers is critical to determine the professional success.

FUTURE RESEARCH SCOPE AND LIMITATIONS

The concept of success is highly individualistic and culture dependent. The present study has made an attempt to conceptualize managerial success based on the responses collected from the managers working at junior, middle, and senior levels in the various organizations based in India. This study should get repeated in various countries by taking sample from the managers working at various levels in those countries. The cross – cultural differences of perceived managerial success would emerge out of this research that can guide the academic researchers and practicing managers to suitably understand such differences, and accordingly the organizational policies and plans can be made to suitably manage the expectations and aspirations of the executives working at various levels. Being a survey research, the major limitation of the study lies in the sample size of the respondents participated in the study, and the number of organizations surveyed. Covering more managers from a wide variety of organizations could enhance the generalization of the findings from the study. Along with the managerial antecedents examined in this research (individualized, demographic, contextual, and organizational results), the constructs like salary and status obtained, general cognitive ability, and job performance indicators of individual managers could also explored to determine their impact on managerial success.

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