

DRINKING THE KOOL-AID:
POWER AND ELITE MASCULINITIES IN CORPORATE AMERICA

by

WHIT MISSILDINE

A dissertation submitted to the Graduate Faculty in Social-Personality
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APPROVAL PAGE

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ABSTRACT

DRINKING THE KOOL AID:

POWER AND ELITE MASCULINITIES IN CORPORATE AMERICA

By

Whit Missildine

This paper examines the micro-practices of power and privilege through one-on-one interviews with 19 upper class white males who work in high performance, high stakes, hierarchical work environments in business and finance. While research on these kinds of men tends to focus on their place in the “ownership class,” and analyzes the ways in which they affect the lives of others, this paper views these “power holders” as “power subjects,” focusing on the ways in which these men negotiate and adapt to the conditions within which they seek power rather than assuming that they have control over the resources and decision making capabilities by which they attain power. This paper focuses on the way in which these elite white men negotiate the dynamic between the promise of dominance (which occurs primarily at the level of cultural ideals) and the requirements of compliance (which occurs primarily in the practical functions of the organization). Building on the work of Erving Goffman and performance theorists, particular attention is given to issues of self-presentation. I argue that power in business, for the individual, involves less dominance and aggression than it does adaptation. Particularly useful was the ability to call on different versions of the self that are congruent with situational demands. Furthermore, issues of privilege, in terms of gender, race, and class, and its role in facilitating this kind of congruence are considered.

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INTRODUCTION

Ryan seemed like a pretty typical white guy. He had a firm handshake and the kind of direct, efficient, and affable demeanor that suggests you would be lucky to have him around in a catastrophic emergency. He was recently married, thoroughly Christian, and grew up in the Midwest with an upper-middle class upbringing. His parents ran a small business from home. They were attentive, highly involved, but not overbearing and kept a close-knit family. In his younger years, Ryan was an accomplished French horn player, but “professional musician is a tough road.” He kept it as a hobby, which, like sports, was “good for character development.” As a sophomore in high school, he took the ACT exam and scored in the highest category, “so that really changed my outlook when I saw, you know, I’ve got this score and that means I’m not just smart based on this town of people I grew up in, but I might be able to do this on a larger scale.” He went to Johns Hopkins and double-majored in economics and East Asian Studies. Out of college, he became an investment banking analyst at Lehman Brothers, and then Lazard, a firm specializing in mergers and acquisitions as well as bankruptcy restructuring. After four years in those firms he became an associate at a mid-level private equity firm, where his role was to monitor and evaluate other companies and advise which ones the firm might buy or sell. He knew if he continued in this track, without a Master’s in Business Administration (MBA), he would “cap out” or reach a point where he could no longer be promoted. So, he applied and was accepted into one of the most well-regarded MBA programs in the country and already commands a salary that, at 27, puts him in the top

1% of wage-earners in America. After he graduates, with his degree and experience, he'll probably get what he wants. He's just that kind of person.

I asked Ryan what it was about him that made him successful. What makes him different from other people his age with his background? What kinds of qualities allow someone to enter and flourish in the world of finance, poised to become one of the power-brokers of the next generation? "Um, you've got to be detail-oriented and willing to spend the extra time to make sure it is right. You've got to be unfailingly cheerful and positive. And generally you need to get along with others, because you're going to be asked to work ridiculous hours and to do ridiculously obnoxious tasks. And you're going to work for people who are themselves very stressed out and you know they're not about to hold your hand through it. You've got to be able to take all that with a smile. And finally, you've got to have a lot of initiative, you know, what you might call zeal... You want somebody who's going to look at a project's that's given and who's going to say, well what more—how can I improve this? How can I take over more responsibility from my immediate senior? Free up his time so he can be more effective with what he really ought to be doing.... I guess there's a certain amount of, I hesitate to say intelligence, but it really helps if you're able to grasp complicated situations... being able to look at a situation with like five different parts of the problem and understanding who has what knowledge, who has what incentive, who has what history and how are they viewing—how do they all sort of view these issues from their very diverse viewpoints and goals and motivations.... Being able to shift your own viewpoint from the perspective of different people.

“If the job is thinking smart about business plans, there’s probably a hundred guys between the age of 23 and 26 in Chicago who have done all that in investment banks and would like to be in the firm. So you just can’t differentiate those skills...they’re looking for people who understand their business model, people that they can see fitting into the culture, because the whole firm is about working together as a team to process a lot of information...and if you have someone there who is not pulling his weight or is disruptive, it’s just going to be so terrible.”

He continues, “investment banking causes a lot of personality modification...to be successful as an analyst you kind of have to drink the Kool-Aid¹, you know, you sort of have to buy into like, ‘yeah, we’re going to stay up all night. We’re going to work on this presentation and it’s going to be great.’ And, you know ‘it’s okay if my boss makes completely unreasonable demands, and it’s okay if my boss asks for stuff that I know doesn’t improve the presentation.’ And ‘I don’t mind being here at one in the morning making pie charts and checking the blocks to make sure they’re all the right size,’ or whatever. All of that stuff is very valued.”

I heard this story over and over again, from men at both junior and senior levels. Commitment, dedication, salesmanship, long hours, trade-offs, taking on multiple roles and viewpoints, building networks, staying “on message,” being responsible. It is the nuts and bolts of power in corporate America. It is all about “drinking the Kool-Aid,” a phrase used by several of those I spoke with, particularly the younger ones. As I listened

¹ The expression “drinking the Kool-Aid” is associated with a cult mass suicide in 1978 in which Jim Jones, leader of a religious group, the People’s Temple, convinced his followers to move from California to a compound, in Jonestown, Guyana. In Jonestown, after he became increasingly obsessed with loyalty and betrayal and interference with his activities by the outside world, he ordered his followers to drink a grape-flavored Kool-Aid mix laced with potassium cyanide. Drawing from this history, the phrase is now used as a slang term to refer to individuals who blindly accept a statement, philosophy or set of demands without questioning their implications or consequences.

to stories like Ryan's, something seemed strange. These "successful" qualities they narrated seemed to fly in the face of all the stereotypes we often hold about what power means in corporate America, particularly among white men. Both in popular culture and in academia, powerful white males in business have a reputation for being dominance-oriented, greedy, aggressively competitive, emotionally void, handsomely-rewarded puppeteers of the global economic infrastructure who decide the fate of others behind closed doors in some mysterious conspiratorial power-brokering. Books such as *Pigs at the Trough* (Huffington, 2003) or *Who Rules America?* (Domhoff, 2002), movies like *Wall Street* (Pressman & Stone, 1987), *American Psycho* (Pressman, Soloman, Hanley, & Harron, 2000).), and *The Boiler Room* (Todd, Todd & Younger, 2000) and real-life stories of "greedy" corporate gurus such as the Enron and WorldCom executives or "Chainsaw" Al Dunlap, noted for his legacy of downsizing as a business model, all shape common assumptions about the mechanisms of corporate power and the people who operate them. In addition, upper class white men in particular are bombarded by cultural messages that orient them toward competition, being aggressive, winning and being the best, shaping a basic cultural ideal of elite American masculinity.

These characterizations are not totally untrue, but they are far from the whole story. I wanted to know what was really going on. I wanted to look deeply into the lives of upper-class white males who inhabit high-level positions within high-performance, high-stakes, hierarchical work environments to see the micro-practices of power and privilege as they are enacted and embodied by powerful and privileged individuals. I met with 19 white males who work in business and finance, ranging from young investment banking analysts to retired executives, from private equity associates and vice presidents

to upper-level managers, CFOs and CEOs. These men have worked inside some of the most powerful financial institutions in America: Citigroup, Goldman Sachs, and Lehman Brothers. They have managed large corporations such as IBM and PepsiCo. They have sat on boards of directors at small and large firms, and they have attended some of the best universities and MBA programs in America, from Harvard to the University of Chicago. And they all, as requirement for the study, have had annual salaries that put them in the top five percent of wage-earners in America. What unifies the perspective of all of the men I interviewed is that they are all in corporate decision making capacities that compel them to view the organization as a system, and, in their work capacities, they are always oriented toward system goals. In investment banking, private equity, upper-level management, and MBA students, all of them have a view from the top. They reap the benefits of inhabiting that view, and they also struggle with the issues that come along with this rarified view (see Appendix for more detail on methods, recruitment, analysis, and participant descriptions).

I entered my inquiry with a set of questions and assumptions. Specifically, I wanted to build on the notion that, historically, elite white men have been socialized into the masculine norms of competition, autonomy, and dominance—norms that facilitate and provide motivation for their entrance into, acceptance of, and adherence to the generalized norms of the capitalist system. On the other hand, to achieve success and dominance within specific organizations, particularly in large, high-powered organizations, these men are generally required to be extraordinarily dedicated and compliant with the institutionalized expectations of the organization, including profit-seeking, loyalty, and professionalism, and often must answer to constraints set by others,

including higher level directors, shareholders, and the impersonal mechanisms of the market.

There is a dynamic in the corporate power-ladder that we all intuitively understand between the promise of dominance (which occurs primarily at the level of cultural ideals) and the requirements of compliance (which occurs primarily in the practical functions of the organization). Recognizing that these men hold a disproportionate amount of power relative to the average worker in America, they are nonetheless beholden to a rigorous set of demands. This is true particularly for the younger men who are being newly socialized into positions of power and responsibility. Because of the disproportionate amount of power and privilege people in these positions hold, research on these kinds of men tends to focus on their place in the “ownership class,” and analyzes the ways in which they affect the lives of others. For the purposes of this project, I wanted to examine these “power holders” as “power subjects.” In other words, instead of focusing on the ways in which these men use power, I am looking at these men primarily as “employees” within larger structures and norms within which they act and to which they must adhere. Therefore, the primary themes that emerge throughout the paper should be understood in terms of the ways in which these men negotiate and adapt to the conditions within which they seek power rather than assuming that they have control over the resources and decision-making capabilities by which they attain power.

Aside from simply inhabiting positions of power within the corporation, the men I interviewed are privileged in more ways than one. They are white. They are male. The majority come from upper class backgrounds. One of them is gay. Because many of

those who write about privilege focus on inequality, it is difficult to find an appropriate way to approach the subject of privilege from the standpoint of the privileged, because often the “voices” of white men act as advocates for the status quo. From the view of those who are marginalized by the status quo, adopting the perspective of the wealthy, white male tacitly justifies a system within which many experience disadvantage, prejudice, and oppression (Hurtado & Stewart, 2004). It has often been argued that because men are privileged by dominant discourses and seek to retain that privilege, theories generated by those who come from a privileged perspective will tend to confirm an “objective” status quo that reproduces and legitimizes the oppression of subordinated populations (Harding, 1991; Nielson, 1990).

By virtue of their disadvantage, “less powerful members of society have the potential for a more complete view of social reality than others,” (Nielson, 1990, p. 10), whereas “the dominant group's view will be ‘partial and perverse’ in contrast to the subordinate group's view” (p.10-11). Nancy Hartsock (1983) argues that to imagine a possible alternative to men’s oppression of women “will require attention to women’s lives rather than men’s” (p.7). However, she also writes that “feminists have been more willing to focus attention on women’s oppression than on the question of how men’s dominance is constructed and maintained” (p.1). This, then, brings up a catch-22: how can we understand the ways in which white male dominance and privilege are constructed and maintained without taking the perspective of those who reproduce white male dominance and privilege, i.e. powerful white males?

Extending these views further, I adopt the framework set forth by other critical theorists of privilege, who have written extensively on both masculinity and whiteness

(Connell, 1987; Kimmel, 1997a; Fine, Weis, Pruitt, & Burns, 2004): that it is imperative that we develop a paradigm of understanding privilege from the standpoint of the privileged, while retaining a critical distance that resists simply advocating for the status quo. In many ways, taking the standpoint of subordinate groups “has the potential to be more complete” than that of the dominant group; however, the most complete view would also include an understanding of the ways in which dominant groups are both rewarded by as well as subsumed under their own dominance—how men are subsumed under masculinity, how white people are subsumed under whiteness and how capitalists are subsumed under the imperatives of capitalism.

Taking this perspective, in which those in power are viewed in terms of their relationship to the organizational constraints and norms within which they achieve power, I had a set of questions that shaped the basic outline of the interviews: What does “success” mean for these men? What motivates them? Is it control, freedom, money? And further, control over what? Freedom to do what? Money to buy what? What does it take, at the personal level, to be successful? What kinds of people are best suited for the roles they play? How do the demands of their work environment shape who they are? What is the role of privilege, i.e. being a wealthy white male in helping or hindering their functioning within their roles? How is that kind of privilege reproduced and experienced by men in those positions? How has it changed since their father’s generation? Most importantly, how do these men negotiate an orientation, on the one hand, toward cultural messages of winning, competition and domination with, on the other hand, the reality of life in the office—making deals, meeting high expectations for devotion and

commitment, nurturing relationships, working well on a team, and keeping your cool under pressure?

Furthermore, because I am investigating the complex relationship between individuals and the larger social and organizational systems they inhabit, I foreground issues of self-presentation and the inner dynamics of individuals struggling to resolve a coherent sense of self with the multiple roles and situations to which they must adapt. Philosophers and social scientists, like William James and George Herbert Mead, have long recognized a distinction between the “I” (the subjective sense of self) and the “me” (the objective sense of self), or, similarly, a distinction between “being” and “seeming.” These dichotomies characterize the foundations upon which we come to understand ourselves in our material and social relationships, as well as the disconnect we sometimes experience between who we are and how we act in particular contexts. For powerful men in the business world, the ability to successfully manage their own self-presentation in the face of unbelievable demands on their time, energy, and personalities, as well as playing roles according to the expectations of their gender, race and class, is of fundamental importance to maintaining their position at the helm of the corporate world. In examining these issues, I place a premium on balancing academic theories and popular notions of power and masculinity with the narratives of men who work within and live out the everyday reality of power and privilege.

PART ONE: THEORY

Power: The Rule of Nobody

Borrowing heavily from the work of Max Weber, Dennis Wrong, whose work, *Power: Its forms, bases, and uses*, intricately dissects the underlying philosophical and sociological underpinnings of power, argues that power can be broken down into two basic forms: *power over* and *power to* (Wrong, 1995). *Power over* describes all of those forms of power in which one group or person is able to persuade another group or person to do something, be it through force, persuasion, coercion or inducement; *power over* is fundamentally about dominance. It is when the will of one party is able to subordinate the will of another, to transform it into its own. Those who control the mechanisms (be that strength, money, land, armies, formal authority, or a strong sense of charisma) by which they sway others to do things are said to have power. *Power to*, on the other hand, describes all those forms of power that allow a group or person to fulfill their desired goals or to avoid facing undesirable circumstances. It is when a party has the ability to mobilize intention into action (or, particularly in relation to organizations, “the ability to mobilize resources” (Kanter, 1993/1977), which may only indirectly involve subordinating the wills of others. *Power to* is often understood as a version of freedom—the freedom to have your will unencumbered by material or interpersonal circumstances. These classic definitions of power seem like simple straightforward categories, but in any given situation, trying to break down the inner workings of power is problematic. It gets even more complicated when discussing the power relations within large-scale

bureaucracies, like corporations, as well as their relation to larger structures within which they are embedded. And it becomes extremely difficult when attempting to locate the dynamics of power among individuals within large-scale bureaucracies in relation to other individuals, the organization, and the larger social whole. Michel Foucault articulated well the messy nature of power:

“Power is not to be taken to be a phenomenon of one individual’s consolidated and homogeneous domination over others, or that of one group or class over others. What, by contrast, should always be kept in mind is that power, if we do not take too distant a view of it, is not that which makes the difference between those who exclusively possess and retain it, and those who do not have it and submit to it. Power must be analyzed as something which circulates, or rather as something which only functions in the form of a chain. It is never localized here or there, never in anybody’s hands, never appropriated as a commodity or piece of wealth. Power is employed and exercised through a net-like organization. And not only do individuals circulate between its threads; they are always in the position of simultaneously undergoing and exercising this power. They are not only its inert or consenting target; they are always also the elements of its articulation. In other words, individuals are the vehicles of power, not its points of application” (Foucault, 1980, p.98).

This is a view of power that is difficult to understand because it forces us to distill the complex mechanisms of structural inequalities into the banality of everyday life for the human beings who embody them. In other words, it’s not very sexy. It won’t sell newspapers. It won’t be the next John Grisham novel. Theorists and researchers, particularly those discussing modern bureaucracies, wrestle with the idea that if power cannot really be located, how do we talk about it? It is like measuring the location of an electron around the nucleus of an atom: we can locate it, but in doing, so we immediately

misrepresent its behavior. From this point of view, power seems to be everywhere and nowhere.

Take the example of a sweatshop laborer in a third world country, where workers are compelled to take extremely low wage jobs, under brutal working conditions, creating a situation of poverty and nearly complete subservience both for the individual and the community. This worker is clearly on the losing end of a power struggle. He or she is coerced, if not forced, against his or her will to carry out tasks mandated by another. But who is the powerful? Is it the sweatshop floor manager? Is it the sweatshop owner? Is it the board of directors of the company who run the sweatshop? Is it the shareholders who hold stock in the company? Is it the government policies that have deregulated free trade labor laws? Is it consumer demand for ever-cheaper commodities? Is it the contemporary form of global market capitalism that creates the conditions of ever increasing demands for cheap commodities? Is it the politicians who legitimize the policies that encourage and promote globalization? Is it the people who vote for the politicians who legitimize the policies that encourage and promote globalization? Is it anyone in the first world who doesn't have to live under those conditions? Is it anyone who is able to help stop these conditions from taking place, but chooses to ignore them?

This dynamic is what Hannah Arendt (1970) called the “rule of nobody” or the “banality of evil,” and is what Foucault referred to as “strategy without a subject.” Arendt writes, “in a fully developed bureaucracy there is nobody left with whom one can argue, to whom one can present grievances, on whom the pressures of power can be exerted” (Arendt, 1970, p.81). Wrong discusses the paradoxes in attempting to understand these “structures” as institutions of power: “Structural determinants of action

are sometimes considered to be the antithesis of power, a view which identifies power essentially with capacity or 'power to' and, in effect, equates power with freedom or autonomy – a paradoxical consequence if one thinks of power from the standpoint of the power subject whose choices are constrained by the power exercised over him by others. On the other hand, structure may be regarded as the most formidable and comprehensive kind of power constraining individual actions, reducing men to mere players of roles or bearers of positions in a larger predetermined system of relations" (Wrong, 1995, p.251).

Here is the precise paradox of understanding power within complex structures: if organizational power is that which constrains action, then everyone within the organization is both the subject of power and a power holder, because the organization is simultaneously what allows the individual to act and it is that which constrains his or her action to a "predetermined system of relations." Some have argued that the organizational constraints on those in positions of relative power within an organization, particularly in terms of role obligations, can be the same if not greater than those who lack power. Biggart and Hamilton (1984) interrogate the relationship between power and personal influence and role obligations:

In order to be powerful an actor must limit acts of power to the norms of his or her role, or convince others that he or she is exercising power within the limits of the role. The converse is also true: the ability to get things done, to be powerful, actually diminishes when a person steps outside the normative bounds of his or her position. Power, while an attribute of the individual in a relationship, must be exercised in ways that conform with the publicly understood role obligations that attach to different positions. Cultivating power requires an actor to convince others that he or she is acting in conformance with norms, that what he or she wants to do is acceptable, perhaps even required, given his or her position. Correct role performance, therefore, is an important aspect of the creation and maintenance of interpersonal influence, and role performance, in this

regard, involves the use of impression management (p.540).... This obligation to act within the bounds of a role does not decrease as one assumes higher positions of authority; a role may grant more discretion in how it is enacted, but there are normative constraints even to the highest level positions. (p.548)

Of course, the structural constraints, role demands, and expectations placed on individuals are particularly relevant to the bureaucracies of corporate America. Wrong (1995) in the final paragraphs of his opus on power, writes:

The depersonalized, 'structural' face of power is nowhere more evident than in the routine workings of large-scale bureaucracy. Yet bureaucratic organizations are manifestly man-made instruments, entirely secular concentrations of collective resources subject to evaluation solely by standards of efficiency in achievable tangible goals.... Like all men, modern men are thrust into a world they never made, but they know that it was made by other men rather than by God or nature and it appears to them therefore as a world of makeshift social arrangements which they can readily imagine otherwise. It is not so much that they 'reify' the institutions and power structures controlling their lives, attributing to them an existence and weight independent of human activity and choice, as that they are *unable* to see them in such a manner and thus view them as arbitrary creations to which they are forced to accommodate. Hence the emptiness of their freedom...the disposition to magnify the irksomeness of organizational power that lacks a human face" (Wrong, 1995, p.257).

For the individual, then, the name of the game is accommodation, in which the "emptiness of their freedom" lies in its necessary dependence upon constraint. In other words, as individuals perform roles on behalf of a larger organization, they must orient themselves to the performative constraints of the organization and the larger market forces within which the organization operates. The old stereotypes of tyrants and authoritarian dictators as the ultimate symbol of power may be more the exception than the rule. Wrong writes, "People who have strong aggressive drives are more likely to end

up in jails or hospitals for the criminally insane than in positions of power.” He quotes political scientist Robert Lane:

A person with a raging desire for power who ‘attaches great importance to imposing himself on others will constantly alienate his supporters, thereby making the achievement of power impossible for him. On the whole, persons with this value orientation are relegated to minor roles in a democracy and the top positions go to people who value power as an implement to other life goals (Wrong, 1995, p.224).

Wrong (1995), of course, points to common examples like Hitler and Pol Pot, and also to the stereotype of other leaders displaying “rationality, boldness, and lack of superego inhibitions,” which can make for charismatic and extremely powerful leaders. “Yet these examples of psychopathic and power-driven leaders attract notice and interest,” Wrong writes, “primarily because of their rarity or the enormity of the deeds they commit or set in motion. For most men of power, power-seeking is, if present at all, a motive shaped and moderated by socialization rather than an elemental impulse. The exercise of institutionalized power in modern societies involves little in the way of direct body-linked satisfactions but consists rather of handling abstract symbols and communicating decisions through relatively impersonal channels” (Wrong, 1995, p.224). Wrong points out that instead, the desire for comfort, the desire for prestige and to be well-regarded by others, or the desire for material reward are the backbone of the large majority of power-seekers, and the demands of the positions that offer comfort, prestige and material reward more often than not require the suppressing of emotion and aggressive dominance than the unbridled expression of it. Ciulla (2000) writes: “Some people mistakenly feel that when they move higher up the corporate ladder they regain the license to yell and scream at others below them. In fact, the higher up one moves in

an organization, the more one is expected to practice emotional control” (Ciulla, 2000, p.123).

Stanley Milgram’s (1969) famous study of obedience to authority, while widely regarded as a study demonstrating how authority figures compel individuals to obey commands, is a more profound example of the structures that compel dominance among the administrators of power. In his experiment, participants were told they were going to be involved in a study on learning behavior. As part of the study, they were placed in a room with an “experimenter” (an administrator of the study) who sat them down in front of a large switchboard with electric shock generators consisting of switches ranging from mild shocks to near lethal shocks. The participant was told that he or she would be the “teacher” and in the other room was a “learner” (an actor), who, in the initial experiment, the “teacher” could hear but not see. The “teacher” (the naïve participant) was to read a series of questions given by the “experimenter” who was in the same room. When the “learner” in the other room got a question wrong, the “teacher” flipped a switch, determined by the “experimenter,” giving an electric shock to the “learner.” The level of the electric shock increased as the “learner” got more questions wrong. Of course, the “experimenter” and the “learner” were both part of the study, and no actual electric shocks were administered. But the “teacher” (the naïve participant) believed all of this was real. Milgram found that, when given strict orders from the “experimenter,” the “teacher” would administer shocks with far greater frequency and than expected, and some “teachers” would increase the level of shocks to near lethal levels, with only a minority refusing to continue the study. The participants were randomly selected from a range of occupations, different genders and races, and the study was replicated several

times over under varying conditions. The study was conducted around the time of the Vietnam War and related to soldiers carrying out tasks from superiors in mobilizing obedience in the killing of others, even when the individual soldier is ambivalent about the purpose or ethics of the situation.

Milgram's study represents an important point at which dominance and obedience meet. The major finding of the Milgram study is typically understood as the following: that under a perceived legitimate authority, the average person can be influenced to carry out a variety of tasks, even if those tasks threaten their fundamental ethical standards. However, in my view, Milgram's findings have far more profound implications, not in terms of the degree and relative ease with which a person will obey the commands of others, but in terms of how people are induced to use (and abuse) power. Regarding obedience, Milgram (1969) writes: "Obedience is the psychological mechanism that links individual action to political purpose. It is the dispositional cement that binds men to systems of authority" (Milgram, p.1). For Milgram, obedience to authority relies on a hierarchical system that rewards compliance and punishes deviance. With particular relevance to the function of success and hierarchical advance, Milgram writes:

Although many forms of reward are meted out for dutiful compliance, the most ingenious is this: the individual is moved up a niche in the hierarchy, thus both motivating the person and perpetuating the structure simultaneously. This form of reward, "the promotion," carries with it profound emotional gratification for the individual but its special feature is the fact that it ensures the continuity of the hierarchical form. The net result of this experience is the *internalization of the social order*—that is, internalizing the set of axioms by which social life is conducted" (Milgram, 1969, p.138).

Thus, in seeking dominance via a system of hierarchical promotion, individuals must, to a great extent, internalize the logic of the "social order," while simultaneously

bolstering the legitimacy and power of the authority through whom they gain promotion. In other words, in becoming dominant within the system, they solidify their obedience to its requirements. However, one could also say the reverse: “internalizing the social order” via obedience creates the conditions by which people are able to become powerful within the social order, and the “social order” is reproduced among individuals through both obedience and conformity.

In addition, describing the way in which the “social order” is reproduced among individuals, Milgram (1969) points out a useful distinction between *obedience* and *conformity*. Obedience describes a situation in which individuals, under explicit instruction by someone in a position of authority or a system of authority, *comply* with and carry out the given instructions of that authority. Conformity, on the other hand, describes a situation in which individuals, under social pressure, *imitate* the behavior of peers they believe to be of near equal status, where the instruction for appropriate behavior is implicit, not explicit. In addition, Milgram argues, referencing a series of conformity experiments, reactions to conformity is “to play up their own autonomy, even when they have yielded to the group on every trial.... They minimize the degree to which they have conformed to the group” (p.155). In the obedience experiment, “the obedient subject asserts that he had no autonomy in the matter of shocking the victim and that his actions were completely out of his hands...attributing his behavior exclusively to an external requirement imposed by authority” (p.115). These distinctions are useful because both are at work among power seekers in corporate America: the seduction of money and prestige among peers (conformity) and the organizational rules and orders from superiors

(obedience), which act in concert to bind the individual to corporate cultures and practices as well as legitimize its values and tasks.

Obedience and conformity to larger system goals, values and demands not only provides the organizational “glue” that holds the individual to the organization, but often results in the tangible ability to exercise greater decision making capacity, mobilize resources and gain promotion among layers of management. Thus, based on these experiments, power in organizational hierarchies is dominance through obedience, not simply the enactment of dominance in itself. Rosabeth Moss Kanter, in an influential book from the late 1970s (and one that has deeply influenced the current study), *Men and Women of the Corporation*, studied some of the vehicles of power that distinguished effective from ineffective management, shedding light on the exertion of power among complex hierarchical layers within organizations. She writes: “Credibility upward rather than downward—that is, wider-system power—rendered managers effective, they thought. To have it downward, with subordinates, [managers] must first have it upward, with their own superiors and the people with whom their tasks were interwoven in the matrix” (Kanter, 1993/1977, p.169). Kanter found wide support for the notion that a manager could be nice and well-liked among subordinates, but he or she would be less effective among subordinates if he or she was not effective among those higher up in the hierarchy. This means that answering to the demands of those above will win support of those below, and is the most effective strategy for mobilizing subordinates. Kanter’s findings reinforce the idea that within bureaucratic hierarchies, it is not *power over* one’s subordinates that makes him or her most effective in the organization, it is *power to* mobilize influence among hierarchical relations, which involves an orientation toward

adaptation not domination. In addition, Kanter quotes one of the higher ups on the sales team, “The group needs each other. To become powerful, people must first be successful and receive recognition, but they must wear the respect with a lack of arrogance. They must not be me-oriented. Instead of protecting their secrets in order to stand taller than the crowd, they are willing to share successes. They help their peers.... This is ‘leader’ quality” (Kanter, 1993/1977, p.185).

More recent research on organizational psychology “investigates why some individuals occupy structurally advantageous positions and how individual differences in psychology and structural position combine to determine performance in organizational contexts” (Mehra, Kilduff, & Brass, 2001, p.122). These researchers found that those in high-level positions outperform others based upon their ability to gain strategic positions within a particular social network. They point to small-group research conducted in the 1980s which demonstrated that those who forged greater connections between otherwise disconnected parties, or those who had “high betweenness centrality positions” in informal networks within organizations, had greater social influence and were more likely to be promoted. Those who occupy this kind of centrality are often people who can maintain exclusive contacts with disparate groups of people and are adept at moving in and out of various networks. This kind of person can be very valuable to the organization, because they facilitate the flow of knowledge and resources within an organization.

Martin Kilduff, an organizational researcher who has done extensive studies on corporate elites, calls them “chameleons,” shorthand for people who are identified by personality psychologists as “high self-monitors.” Self-monitoring is defined as “the

active construction of public selves to achieve social ends” (Gangestad and Snyder, 2000, p.546). People who are “high self-monitors” have a great deal of control over how they appear to others. They are able to read their “audience” and are able to present a version of themselves that is consistent with the particular norms of a social situation. Low self-monitors, on the other hand, either lack the ability to modify their self-presentation in social situations or refuse to do so. Regardless, they are the people who “insist on being themselves, no matter how incongruent their self-expression may be with the requirements of the social situation” (Kilduff & Mehra, 1996, p.123). Self-monitoring theory highlights the interaction between the social situations and personality differences between individuals. While noting the power of the situation over the individual, self-monitoring theory suggests that certain individuals consistently present their inner thoughts and feelings *despite* the situation, and other individuals consistently *adjust* their self-presentation to fit the demands of the situation.

Mehra, Kilduff, & Brass (2001) found that high self-monitors and those who occupied “high betweenness centrality” were more likely to achieve higher performance. In addition, high self-monitors were more likely to occupy “high-betweenness” positions, relative to low self-monitors, and that likelihood did not change with tenure in the organization. They also relate a series of articles revealing that high self-monitors (compared to low-self-monitors) are likely to listen more than talk about themselves in conversation. They are better at resolving conflicts through compromise. They are able to relate to diverse sets of people. They are able to follow procedures despite personal inconvenience. In certain contexts, particularly work contexts, high self-monitors are more likely to emerge as leaders.

In another study, Kilduff and Day (1994) tracked a group of 139 MBA students from the second year of their MBA program until five years after graduation, and showed that self-monitoring significantly predicted career mobility. High self-monitors were more mobile than low self-monitors. They were more likely to achieve cross-workplace promotions and within workplace promotions. Low self-monitors, on the other hand, were more likely to stay with one organization and were less likely to be promoted within that organization. Kilduff and Day (1994) write, “being able to adapt their behavior to circumstances and being ready to follow opportunity to another employer or another place may have helped high self-monitors get ahead” (p.1052). They also note the crucial distinctions that can be made in the business world of first round promotions and the potential widening long term differential rewards between those who cut it and those who don’t. The central variable differentiating those who did and didn’t was the individual’s ability to adapt. In other words, being successful was not the result of an individual shaping the organization fit his or her needs, but the ability to align the organizational needs with their own.

If organizational power derives to a large extent from successful role adaptation, what is the nature of the interaction between the personal characteristics of the individual and the organizational pressures exerted on the individual? How does this interaction influence adaptive behaviors and power differentials between individuals and groups within organizations? Among organizational researchers, particularly personnel psychologists, successful adaptive performance is articulated by the “person-environment fit” or “person-environment congruence” hypothesis (Holland, 1997) and in a similar line of research termed the Minnesota Theory of Work Adjustment (Griffen & Hesketh,

2003). According to these theories, both job satisfaction and performance are highest when values, goals, and personalities of employees match the values, goals, and personality of the organization. Researchers have found that workers' primary values are generally congruent with their work environment and that greater congruence of values leads to greater job satisfaction and better performance among employees. (Haley & Sidanius, 2005; Schneider, 2001). Bretz and Judge (1994) demonstrate that "person-organization congruence fuels successful and effective work relations, at least in part because those who most strongly identify with an organization are the most likely to take on an organization's perspective and act in its best interests" (Haley & Sidanius, 2005, p.192). It is widely agreed that five processes determine a good match between the employee and his or her work environment: *self-selection*, *institutional selection*, *institutional socialization*, *differential reward*, and *differential attrition*. These processes help describe the individual processes of adjustment and adaptation to the organizational environment and help explain both the psychological consequences of the success or failure of person-environment congruence, as well as the structures and processes that reproduce hierarchical inequality in organizations.

Self-selection is a process whereby individuals choose to work in environments and tend to function well in organizational roles compatible with their values, attitudes and need structures (Judge & Cable, 1997; Turban & Keon, 1993). *Institutional selection* is the process whereby institutions choose individuals and assign roles to individuals that are compatible with their goals, values and attitudes (Pinfield, 1995). *Institutional socialization* is "the process by which people's values and attitudes are shaped by forces like institutional rules, institutional incentives, and peer pressures" (Haley & Sidanius,

2005, p.194). *Differential reward* describes the fact that organizations are likely to reward behavior and attitudes that are compatible with the organization's values and social roles, and, by that same token, they are likely to punish behavior and attitudes that are incompatible with the organization's values and social roles. *Differential attrition* describes the fact that individuals are more likely to leave environments that are incompatible with their goals, values and attitudes, and those who are congruent are likely to stay (O'Reilly, Chatman, & Caldwell, 1991).

As a result of these processes, organizations—work environments in particular—are at the center of hierarchical differentiation. They are primarily responsible for differential resource allocation, they contribute considerably to shaping general cultural attitudes and values, and they are instrumental in socializing people into the dominant values of work organization, the division of labor, and cultural legitimacy of differential resource allocation. Haley and Sidanius (2005) examine these five processes in relation to different organizational structures and the socio-political attitudes of the workers who inhabit them. Specifically, they examine different attitudes toward “hierarchical relationships among social groups” (or, “social dominance orientation”) in different organizational models. They differentiate what they call “hierarchy enhancing” (HE) organizations from “hierarchy attenuating” (HA) organizations. “HE institutions can be identified as those most likely to promote hierarchically structured relationships among social groups (e.g. economic inequalities among ‘races’, classes, or ethnic groups) by making disproportionately greater positive social allocations (or fewer negative social allocations) to dominant groups than to subordinate groups” (Haley & Sidanius, 2005, p.189). The nature of hierarchies in an institution is related to the way in which they

allocate resources, both material and symbolic. Counted among HE institutions are “profit-maximizing financial institutions”, along with military, CIA, police force, etc. HA organizations, on the other hand, are those that tend to defend subordinate groups, “facilitating both an egalitarian distribution of positive social value and subsequent attenuation of group-based social hierarchy” (p.189). Social dominance orientation, that is, people who support hierarchical relationships, is related to hierarchy-related behaviors (stereotyping, discrimination) and hierarchy-related policy positions (e.g. death penalty views, welfare reform views, support for military conquest). Also, students with degrees that lead to HE careers tend to hold anti-egalitarian attitudes compared to students pursuing HA careers. Overall, they found that “[p]eople who endorse societal hierarchies—for example by holding ‘racist’ views or attributing poverty to ‘laziness’—tend to be found in institutional settings that function to build and maintain group-based social hierarchies. People who endorse egalitarianism, on the other hand, tend to be found in environments that function to attenuate hierarchies, or equalize conditions across groups” (p.198).

For those who are operating in high-powered positions in industries like finance and business, as are those in this paper, there is a premium placed on hierarchical relations as well as a certain level of conformity and homogeneity of values. However, some researchers, like those in the social dominance literature, tend to see these values as having roots in more sinister motives, i.e., the reproduction of power, in-group favoritism, subordination of others, or even “racist” views. Yet, if we view those in power as “employees,” it becomes clear that the manifestations of power are often reactions to the demands of the situation rather than forcible control over and

manipulation of that situation. In other words, simply endorsing hierarchical relations among people is not necessarily based on a motive to subjugate a particular group, but may rather be the outcome of adaptation to a competitive environment. While the desire to enter competitive environments may be motivated by hierarchical advance at the expense of those less qualified or less fortunate, the most competitive environments also often have the most generous reward structures, which engages the individual's personal desire for monetary reward or freedom, not necessarily his or her desire for social dominance or the desire to specifically shut others out of the process. Kanter writes: "Behavior in organizations is, when all is said and done, adaptive. What people do, how they come to feel and behave, reflects what they can make of their situation, limited though it may be, and still gather material rewards and preserve a modicum of human dignity" (Kanter, 1993/1977, p.251).

And yet, the simple desire for personal reward and the ability to maneuver and adapt within the competitive environments that provide such rewards creates the conditions of disadvantage and inequality for those who "can't cut it." These disadvantages are not necessarily a strategy of discrimination (though notable organizations may actively discriminate) but are the result of situational demands for good person-environment congruence, leadership capability, and, perhaps most importantly, trust. Kanter writes extensively on the notion that power via adaptation at the top often produces secrecy, homogeneity, and demands for loyalty among the corporate elite based on the level of trust required in their day-to-day transactions. She writes: "Managers tend to carefully guard power and privilege for those who fit in" (Kanter, 1993/1977, p.48). The degree of uncertainty present in management and

executive decision-making places a premium on trust. The first goal of high stakes organizations is to reduce uncertainty, because in high-risk scenarios, in which millions or billions of dollars are at stake, it becomes that much more important to have predictable outcomes.

Let's take a hypothetical example: you are playing a game in which each person on the winning team receives \$10 and each person on the losing team loses \$10. You could play the game in an informal setting. It wouldn't be so important who was on your team or the other team, other than who it might be "fun" to play with. You would not spend a lot of time, energy, or resources on assessing outside variables and assuring mutual understanding and transparency. The people on your team and their style of playing the game may or may not be relatively unknown to you. Additionally, it would be slightly annoying, but not a big deal if the other side cheated. However, if each team member stood to win or lose \$100,000 dollars, you would want a team of people you knew well, and you would want to be able to trust that their interests were aligned with the goals of the group. You would want to be dealing with others you knew wouldn't cheat, and you would want policies, rules, contracts, outside observers, and legal ramifications for any breach of the contract. The fewer bureaucratic constraints on the game, in terms of policies and legal contracts, would make it all the more necessary that you have people you can trust, that everyone is willing to sacrifice for the group, that everyone has aligned interests, and that you can predict the behavior of individuals on your own team as well as that of the opposition. The first people you would turn to, as widely demonstrated by researchers on group behavior, are people that were like you (see Kilduff & Mehra, 1996). First, you would turn to people you know and could trust to play

the game well. Then, you would turn to others who are socially similar and who have similar backgrounds, similar world-views, and similar goals. This game is, of course, similar to high-level corporate management and decision making, particularly in firms dealing with large financial transactions and investing.

Kanter writes, “It is the uncertainty quotient in managerial work, as it has come to be defined in the large corporation, that causes management to become so socially restricting: to develop tight inner circles excluding social strangers; to keep control in the hands of socially homogenous peers; to stress conformity and insist upon a diffuse, unbounded loyalty; and to prefer ease of communication and thus social certainty over the strains of dealing with people who are ‘different.’ If conditions of uncertainty mean that people have to be relied on, then people fall back on social bases for trust” (Kanter, 1993/1977, p. 49). The situational pressures on managers and executives lead to an immediate, often unconscious preference for homogeneity of social background, class, and often gender and ethnicity, not only for the feelings of trust and reducing uncertainty, but for building camaraderie based on similar world-views, strengthening the bonds of commitment and loyalty. Furthermore, external, bureaucratic controls can mediate the need for homogeneity. “When personal trust is rendered irrelevant because social consensus ensures reliability and organizational control mechanisms are strong enough to induce loyalty and conformity by themselves, it is possible to open the closed circle” (Kanter, 1993/1977, p.55).

The prominent sociologist Max Weber, in fact, distinguished modern bureaucracies from the “patrimonial rule” of older civilizations, noting that the bureaucratic organizational structures set up rationalized and impersonal power relations,

such that personal privilege, social similarity, and nepotism are theoretically rendered irrelevant (Weber, 1978). The emergence of large-scale bureaucracies, compared to, for example, the royal courts that ruled older civilizations, creates a certain “flattening” of social hierarchies, while simultaneously creating new forms of “patrimonial rule” within corporate structures. Despite gradual progress toward greater diversity, the “old boys network” survives at the top, primarily because the bureaucratic constraints are looser, the risk is higher, and the stakes are larger. In the world of business and investing, this is the game they are playing, and the nature of that game continues to breed hierarchy, homogeneity, and social pressures for loyalty, commitment and mutual interests, not necessarily because of a willful discrimination or purposefully exclusionary practices, but because, within the executive world, the nature of trust networks leads to the reproduction of a power elite. “Why should an owner give discretion over his or her property to strangers” (p.51), Kanter (1993/1977) asks. It’s a good question. Those who do most likely won’t be owners very long. Domhoff (2002) confirms Kanter’s position, “The conformist atmosphere within the corporations intensifies this socialization into upper-class styles and values. The great uncertainty and latitude for decision-making in positions at the top of complex organizations creates a situation in which trust among leaders is absolutely essential. The need for trust is what creates a pressure toward social conformity” (Domhoff, 2002, p.64).

It is advantageous for those who inhabit, or aspire to inhabit, roles within the corporate game to develop a world-view consistent with the logic of the system within which they operate and with the social and personality profiles of other owners and managers. However, particularly in an economy that values innovation and bringing

multiple perspectives to the table, the adaptation and homogeneity arising from trust networks has its positive and negative consequences, both for the individual and for the organization. One study on personality traits in organizations found that, despite the fact that organizations tend toward social homogeneity, “heterogeneity was found to yield increased adaptability and flexibility in dealing with difficult tasks involving demands for creativity and innovation. In other words, “it can be inferred that (a) organizations tend toward homogeneity of personality and (b) homogeneity of personality is not beneficial to long-term organizational effectiveness” (Schneider, Smith, Taylor & Fleener, 1998, p.468). In addition, the organizational tendencies that typify high risk, high stakes decision making (steep hierarchies, demands for loyalty, secrecy and homogeneity) are the very conditions that enable abuses of power and perpetuate the unequal distribution of resources (Domhoff, 2002). As such, those groups who tend to reproduce social hierarchies in their own image are likely to be at once the beneficiaries of privilege as well as those accountable for the failures and abuses of power and inequality. Based on the history of gender and race relations in America, and the organizational processes of homogeneity, this privileged group is, not surprisingly, wealthy white men. Thus, in looking into the lives of those who inhabit positions of power, race and gender factor hugely into the social basis by which homogeneity and the reproduction of inequality can be identified. And yet, at another level, the dominant gender and racial norms for powerful white males can act as an additional set of “rules” to which they must adapt. The cultural norms of masculinity and whiteness intersect with organizational hierarchies to provide the script and the stage (to use a theatrical metaphor) defining the parameters by which individuals perform the roles of power.

Male Dominance and Hegemonic Masculinity

Despite multiple cultural meanings of “masculinity” and its variable expressions, one theme that seems to remain constant across contexts is the masculine orientation toward dominance and control. Researchers have studied male dominance from a variety of theoretical perspectives, including structural (Hartmann, 1976; Mies, 1986; Connell, 1987) sociobiological (Sidanius & Pratto, 1999), normative (Pleck, 1981; Pleck, Sonenstein & Ku, 1993), situational (Butler, 1990; West & Zimmerman, 1987), and social group identity (Tajfel, 1982) perspectives. The empirical facts of male dominance in America, historically and at present, are generally agreed upon: men, particularly elite white men, have traditionally occupied the highest positions of status, decision-making, and economic dominance in America, and, because of these positions, have had a disproportionate amount of control over resources, policies, and decisions about whose voices gain political currency (Domhoff, 2002).

Many researchers have argued that the norms of winning, dominance and control create expectations that individual men strive for in sport, at work, or on the battlefield and these cultural expectations lead men to seek control over women, control over resources, or control over their own emotions. Attitudes of dominance are said to permeate general conceptions of masculinity, including social dominance orientation (Sidanius & Pratto, 1999), toughness and violence (Brannon, 1976; Moore & Stuart, 2005), sexual aggression (Murnen, Wright & Kaluzny, 2002), competitiveness and status-seeking (O’Neil, 1981), instrumentalism (Spence & Helmreich, 1980), careerism and achievement striving (Collinson & Hearn, 1996; Gaeddert, 1985) type A behavior

(Blascovich, Major, & Katkin, 1981), homophobia (Kimmel, 1997b), and the objectification of women (Brooks, 1995).

Furthermore, some of the most vicious descriptions are reserved for men at the top of the corporate world. For example, Kerfoot and Knights (1996) write about managerial masculinity as “a disembodied and emotionally estranged conception of reason that attaches itself to a ceaseless pursuit of strategic goals, the attainment of which confirms the promise, though rarely the reality, of a secure masculine identity....Corporate capitalism is both the vehicle for the expression of this masculinity and a major driving force. In elevating competitive success and the ethic of accumulation or ‘possessive individualism’ as *the* reason for existence, the capitalist corporation provides a legitimate outlet for masculine preoccupations with conquest and control.” (p.83). Kilduff (2001), in a similar article on masculinity in the business world, argues that “the major socializing agencies in society,” focusing on business but also “including the family, the educational system, and organized religion...tend to endorse and reward a stereotypical masculinity that is aggressive, striving, authoritative, displays a facility with technology, and rejects anything that smacks of femininity.” Drawing on the work of R.W. Connell, stereotypical masculinity “also involves ‘stark homophobia, misogyny, and domestic patriarchy’ (Connell, 1993:618)” (Kilduff, 2001, p.599).

While many studies focus on the ways in which male dominance reproduces social inequality and the subjugation of women (Hartsock, 1983; Walby, 1990), recent perspectives on masculinity focus on the negative impact of the norms of male dominance on men, viewing men not simply as the administrators of patriarchy, but as equally subsumed under dominant gender ideologies (Levant & Pollack, 1995; Pleck,

1981; O'Neil, 1981; New, 2001; Kimmel, 1997a). Research on restricted emotional expression (Jansz, 2000), difficulty with interpersonal intimacy (Fischer & Good, 1997), "defensive self-sufficiency" (Pollack, 1998), detached and non-relational sexuality (Levant & Brooks, 1997), delinquency (Garbarino, 1999), work and family conflicts (Collinson & Hearn, 2002), and self-destructive behaviors (Meinecke, 1981) reflect these approaches. Popular media are concerned about the "state of the American Male" (Survey of the American man, 2006) from conversations about men being "left behind" to satiric dialogue about the "usefulness" of men characterize a growing discourse on men and masculinity in America. These conversations often speak to the "constraints" of masculine gender role expectations. Pollack (1998), for example, discusses the "gender straightjacket" boys face when growing up that sets up strict expectations for emotional control and constrains men's ability to develop empathic relationships. O'Neil, et al. (1986) describe a similar theory of "gender-role conflict," as "a psychological state where gender roles have negative consequences or impact on a person or others." The ultimate outcome of this conflict is "the restriction of the person's ability to actualize their human potential or the restriction of someone else's potential" (p. 336). The gender role conflict paradigm is based on the assumption that gender roles can have negative psychological consequences for both men and women. Therefore, many individuals experience conflict between expectations of their gender-role and the negative personal consequences those expectations may produce. O'Neil, et al. (1986) termed this "socialized dysfunctional characteristics theory." Caroline New, in her article, "The systematic mistreatment of men" even goes so far as to identify the expectations of masculinity and men's socialization into male role constraints as a form of oppression (New, 2001).

There are conflicting perspectives about whether male dominance and privilege provides men more freedom, control, and self-determination, or whether it leads to a situation of conformity, mistreatment, and dysfunction. In the everyday reality of men, it is often both. While the privileges historically accorded to men offer freedoms and forms of power not traditionally accorded to women, the role demands and expectations of winning and dominance that characterize power can, in itself, be a form of constraint. Given the above discussions on the dynamic of power in organizations, I would argue that this relationship—between power and constraint—is most profoundly expressed in men’s relationship to labor. Male ideologies of privilege, or what become common conceptions of “masculinity,” particularly among elite white men, largely reflect the mechanisms of control inherent within the system itself. For men who are socialized to occupy positions of power in capitalism, the goals of the system to a great extent determine the goals of their gender identity. In other words, they are socialized in such a way, by their parents, communities, peers, and wider cultural norms and stereotypes, that would ideally make them a good fit for a career that is in line with the socio-economic conditions of their upbringing. While these ideal versions of masculinity promise power and success, they act as a kind of recruitment system for men to align themselves with mechanisms of capital production. This creates the conditions for conflict: to achieve power, men must adapt and submit to the rules of the system within which they become powerful. In addition, a central anxiety can form around the success with which men are able to “play the game” of power in the corporate world, even—or maybe especially—for those who are by all objective measures, already successful.

Masculinity and the Capitalist Division of Labor

Many earlier feminist theorists attempting to understand the links between cultural ideals of masculinity and the reproduction of power in capitalism, argued that American capitalism grew out of older patriarchal systems, and that dominant masculine ideals, from the beginning, have dictated the primary structure of capitalism, characterized by “masculine” forms of control—hierarchical, authoritarian, rationalized, and aggressively competitive (de Beauvoir, 1949; Friedan, 1963; Hartmann, 1976). These theories, which continue to the present, espouse the virtues of “feminine” models of management and power sharing, which include flexibility, open communication, and flattened hierarchies. This so-called “female advantage” (Hegelson, 1995) reinforces the notion that systems of power and authority arise from generalized cultural norms and deeply rooted sex differences. The idea is that men and women operate in fundamentally different ways, and that changing gender roles and norms allow room for “feminine” managerial practices to reorganize “masculinized” labor paradigms into more egalitarian and cooperative, as opposed to competitive, working conditions. The view taken here reverses this thesis, arguing that while American capitalism did inherit a patriarchal lineage, male privilege within the sexual division of labor compels men to be socialized into the dominant forms of labor. Therefore, if we take the view that men are also “power subjects,” and that men must adhere to the norms of the system to become powerful within it, then dominant forces of production are not saturated by masculinity as much as masculinity is saturated by the dominant forces of production. Men, in seeking power and maintaining power hierarchies within this system, become beholden to its norms, rather than being the conspiratorial designers of it.

In his preface to *A Contribution to the Critique of Political Economy*, Karl Marx (1971) writes:

In the social production of their existence, men inevitably enter into definite relations, which are independent of their will, namely relations of production to a given stage in the development of their material forces of production. The totality of these relations of production constitutes the economic structure of society, the real foundation, on which arises a legal and political superstructure and to which correspond definite forms of social consciousness. The mode of production of material life conditions the general process of social, political and intellectual life. It is not the consciousness of men that determines their existence, but their social existence that determines their consciousness. (p.20)

This passage reflects what is arguably Marx's greatest contribution to critical theory on the relationship between the economic structure (or "mode of production") and ideology (or "social consciousness"): in trying to understand our social, political, and intellectual discourses, rather than focusing on "consciousness" or "ideology," we must first understand the material conditions that shape our everyday life and our interaction with others. Applied to the previous discussion on masculinity, conversations about gender should revolve less around gender and more around power relations. First, we must develop an understanding of power, particularly regarding individuals' relations to organizations and economic structures, that does not simply rehash and reinforce a top-down view, but rather digs deeply into the micro-dynamics of power in everyday life. Thus, while we can speak of "masculinity" (and we will all have images in our heads of what that means), what we are really talking about is a set of power relations that have evolved historically in relation to changes in the character of production and consumption, technological progress, political power shifts, as well as cultural and ideological movements.

Other researchers, following Marx, have theorized extensively about the ways in which social identities are forged within the everyday practices of living, grounded in one's material relation to social class (Aronowitz, 1992; Bourdieu, 1998; Walkerdine, 2001; Willis, 1981). In particular, Bourdieu's notion of "habitus" involves looking at social groups evolving not simply from their social class, but from discursive practices rooted in childhood socialization, which is shaped, along with class, by family, education, social environment, and cultural history. The primary contribution of Bourdieu and others has been to break down Marx's assumption of coherent class identities, arguing that one's class position alone does not correspond with his or her prevailing social or political ideologies. However, these theorists are not in opposition to the historical materialist approach. In fact, if anything, they have greatly enriched its rigorous attention to the everyday practices and material conditions that guide people's behavior and help shape their ideologies.

Taking this "historical materialist" approach, in conjunction with Bourdieu's "habitus," the connection between masculinity, labor, and the "material forces of production" begins with the central condition of the sexual division of labor in American history, or the "doctrine of separate spheres" (Davidoff, 1995): women, particularly middle and upper class women, traditionally have been raised with the idea that entering the paid workforce is optional (or in many cases, historically speaking, quite discouraged), whereas for men, across all classes and races, work has traditionally been viewed as compulsory. For men, not working is not an option. For both men and women, achieving success at work requires that one adhere to the dominant logic of the work environment. And for both men and women, participation in and carrying out the

dominant functions of that work environment will influence social norms and roles within which they are expected to perform. Historically speaking, based on the sexual division of labor in America, men have been socialized into positions of power in far greater numbers and with higher expectations for success than women.

While there is a long tradition of feminist scholars who have theorized about the impact of the sexual division of labor on women through women's domestication or "housewifization" (Elshtain, 1981; Hartmann, 1976; Mies, 1986), there is a short and scattered tradition of scholars who have considered the reciprocal impact of the sexual division of labor on men and masculinities. These are worth noting. For example, Collinson and Hearn (2002) write: "it seems men's gender identities are constructed, compared and evaluated by self and others according to a whole variety of criteria indicating personal 'success' in the workplace. In turn, these measures of success in paid work come to reflect back on men's sense of masculine identity" (p.146). Several studies demonstrate that men have difficulty maintaining a masculine identity in the absence of a sufficient wage, revealing a close connection between the importance of capitalist wage-labor in the construction of masculinities in America (Weis, 2004; Willis, 1981). Much of this research tends to focus specifically on working-class men, but other researchers have found similar patterns among middle and upper-class men as well (Cooper, 2000; Ehrenreich, 2005; Newman, 1999)

Historically, the compulsion for men to become not only workers, but successful wage-earners finds its most pointed expression in the counterpart to the "woman-as-housewife" ideal: the "man-as-breadwinner." Men come to believe that it is not only a right but an expectation for them to be able to provide a sufficient wage to support a

family (Hodgson, 2003). The breadwinner ideology as a prescription for masculinity has been reproduced throughout the history of American capitalism, in part through the strategies of individual men to become economically dominant, but also because it is useful for the expansion of the capitalist economy as a whole. The “hunger” to climb the corporate ladder and maximize profits is intensified when men see themselves as providers. The more people who are dependent upon the salaries of these men, and the more closely masculinity is tied into capitalist imperatives, the more motivation men will have to create surplus value.

Providing a concrete example of the breadwinner ideology at work in the masculine cultures of salespersons, Damian Hodgson (2003) outlines the everyday practices and discourses by which managers provide incentives for the reproduction of the male-as-breadwinner ideal. Hodgson describes what employers in the sales industry look for in ideal employees as *the hunger*. To compete for profits, employers seek out and tend to promote those employees who are likely to have the greatest desire to turn profit for the company, to maximize efficiency, and to avoid behavior that could jeopardize their position. Those perceived to have this desire are those who have added “motivations” and responsibilities, e.g. the breadwinner. In some ways, capitalist imperatives are most efficiently met within a system where there is a sole source of income for a family, because individuals who hold this position (historically, men) stand to lose more or fall farther than households who maintain two sources of income (Collinson, Collinson, & Knights, 1990). Thus, breadwinners have historically been ideal capitalist workers because they will have the greatest motivation to adhere to the imperatives of competition, “such that the unavoidable financial commitments of such an

employee ensure that he/she maintains a high level of activity and can be relied on to maximize sales as far as possible.” (Hodgson, 2003, p.8).

Despite the benefits men reap from adhering to the standards of the breadwinner ideology, there are negative consequences of their orientation to the logic of capitalist wage-labor. In seeking dominance by fulfilling the “man as provider” ideology and by a fear of failure, men also suffer the consequences of obedience to its demands, given the organization’s desire to maximize workers’ output and for workers to act in accordance with the specific needs of the organization. These consequences include restricted emotional expression, overwork, stress, and a number of conflicts that arise from the tensions between work life and family life (LaBier, 1989).

Therefore, the historical character of masculinity in America can be understood, in part, as a by-product of capitalist imperatives, in addition to being a driving force within it. Furthermore, the behaviors, attitudes, and cultural expressions associated with masculinity will be understood, in this analysis, not simply as expressions of a male drive for social dominance (Sidanius & Pratto, 1999) or a patriarchal will to power (Hartsock, 1983), but as reflections of the values inherent within the corporate world and the market system itself, as men seeking power within that world have been compelled to adapt to its requirements and have crafted their identities, either by choice or by circumstance, to be successful within its constraints (Collinson and Hearn, 2002). If this is the case, it is important to understand the current corporate climate to better understand the complex dynamic between gender, power, and the economic relations that underlie elite masculinities in specific organizational contexts.

Changing Labor, Changing men

The America workplace is now at a moment when the material conditions of men's exclusive relationship to success in capitalism continues to shift, allowing for shifting gender ideologies. In 2005, the male was the sole source of family income for only 30% of married couples in America, and that statistic does not include the 14 million women, most of whom are working, who are raising children on their own (Webster & Bishaw, 2006). Most families are now dependent on two sources of income to maintain the standard of living of their parents' generation (Schaffner & Van Horn, 2003). For many families, traditional versions of masculinity, as the autonomous, dominant, emotionally distant provider, simply don't work. For example, Susan Faludi (1990), in her work *Stiffed*, which chronicles the state of the contemporary male, argues that over the last 50 years there has been a fundamental shift in masculine ideology from what she calls a "utilitarian masculinity" to an "ornamental masculinity." In her view, the older model of masculinity that once translated into stable jobs and households have been undermined by a number of cultural and economic shifts, like disappearing company loyalty, such that "masculinity" has become a vague, often ironic, set of stereotypes that no longer have an obvious connection to the reality of men's everyday lives. Furthermore, due to greater representation of marginalized groups in popular culture combined with the globalization of the workforce, there is far greater variation in the kinds of masculinities men encounter on the job and in the media than in past generations.

These changes in masculinity parallel a larger economic shift into what is often referred to as the “new economy.” Researchers have identified six primary economic shifts that signify the “new economy” (McCall, 2001): 1) from a market that relied primarily on industrial production and manufacturing to one fueled by new communication and information technologies; 2) from an ideology of protectionism to one of trade liberalization and globalization; 3) from a product-oriented economy based on mass production and marketing to a consumer-oriented economy based on specialization and niche marketing; 4) from a heavily regulated conservative banking structure to large liberal globally recognized financial institutions; 5) from strictly hierarchical to a “flattened” management structure; and 6) from company loyalty, long term employment, and support for unions and collective bargaining to broken pacts between employers and workers, a rising percentage of temporary and part-time jobs, outsourcing, and a drastic decline in union representation (Eisenstein, 2005; Schaffner & Van Horn, 2003; Slater, 1997; Willis, 1981).

These shifts have impacted all areas of economic life. They have fueled the growth and power of large multi-national corporations, diminishing the power of small business owners, and spawning a “stakeholder revolution” in which investors have gained greater decision-making power relative to CEOs and management concerning efficiency, layoffs, and general business models (Freeman & Reed, 1983). Complementing a concentration of power and wealth for those at the top, the collective bargaining power of the nation’s rank and file has been significantly diminished, as union representation among workers has dwindled from 35% in 1954 to 13.5 % in 2000. Furthermore, the sectors with the largest growth rely on flexibility, mobility, and command over and

willingness to adapt to new technologies, which makes younger workers more marketable and more competitive than older workers, although for the first time there are more workers over 40 than there are under 40 (Schaffner & Van Horn, 2003).

In light of these general shifts, two of the most prominent aspects of the new economy are 1) greater instability and anxiety in terms of job security, company loyalty, and outsourcing, and 2) a greater concentration of wealth among the wealthy. This impacts upper-class men in two significant ways: 1) once they reach the “top,” they reap far greater rewards than in past generations; however, 2) the road toward that kind of success is more tenuous and the likelihood that they will be able to maintain that level of success has been diminished.

The flexibility and contingency of the job market creates new anxieties among all workers, and these anxieties extend to executives and CEOs (Lucier, Schuyt, & Tse, 2005). Stakeholder demands increasingly take power and decision-making away from top executives, who now face the anxieties traditionally faced by middle managers: “hit your numbers or hit the road. Endanger or embarrass the company, and you’re history” (p.3), a recent *Strategy & Business* article commented, concluding that “power in the corporation is permanently shifting away from chief executives” (p.1). Thus, top executives, despite their inordinate salaries, have actually lost significant control and decision-making power compared to the executives of former generations. Based on 2004 numbers, “forced turnover” for CEOs is up 300% since 1995. A study of CEO succession among 2,500 of the world’s largest corporations reported that more than 14% of CEOs left office in 2004. Of that 14%, nearly a third, or 4.4% of CEOs in 2004 alone, “were forced from office for performance-related reasons or because of disagreements

with their boards” (p.1). Furthermore, for CEOs of North American companies who departed in 2004, their average tenure was only 8.8 years, where the average tenure for “unsuccessful” CEOs (or those who did not meet the profit expectations of the board), the average tenure was a mere 5.4 years. (Lucier, Schuyt, & Tse, 2005).

Despite common stereotypes, the failings of the economy are not always easier to navigate for those at the top. Newman (1999) cites a *Fortune* magazine study, noting that, among executives seeking jobs after layoffs, about 27% are still looking after six months, although it should be noted that CEOs are often granted generous severance packages, commonly referred to as “golden parachutes,” that help ease this transition relative to the average laid-off worker. Moreover, in a culture of meritocracy among top executives, where failure is viewed as a personal deficit, the anxieties of job loss become a barometer of self-worth (Newman, 1999), despite the fact that top executives are losing the ability to determine the conditions of their employment. For managers and executives, the board now places increased emphasis on performance, passion, and impression management, tying the personality characteristics of the individual more closely to job performance (Lucier, Schuyt, & Tse, 2005; Hatcher, 2003).

On the flip side, the other major shift in the “new economy,” growing wealth inequality, has greatly benefited corporate elites, disproportionately concentrating wealth amongst the nation’s highest wage earners, and further stratifying the country along class and racial lines. For example, the average after-tax income of the bottom fifth of wage-earners did not grow at all between 1979 and 1997. For the second fifth, it grew 6% and for the middle fifth it grew 10%. The bottom 60% of wage-earners saw their after-tax income grow by 10% or less over 20 years. On the other hand, income for those in the

96-99 percentile grew 46%, and income for those in the top 1% grew 157% (Schaffner & Van Horn, 2003, p.15). Additionally, executive pay has skyrocketed. For example, in 1980 the average CEO made about 42 times as much as the average blue collar worker. By 2000, CEOs made a staggering 531 times the average pay of blue-collar workers.

Yet, despite the fact that wealth inequality grows, the rhetoric of racial and gender equality remains pervasive. Increasingly, in the wake of movements and campaigns for the rights of women and racial minorities, there has been persistent advocacy for greater representation for women and minorities in the media and in the workplace, leading many to believe that things have drastically changed for the better. However, as Naomi Klein points out, “representation” only goes so far. We now see images of diversity everywhere and even conservative government leaders and corporate giants espouse the rhetoric of diversity, yet basic structural inequality along race and gender lines persists (Klein, 2002). Of families in the top 5% of income in America, 85% are white, even though whites only comprise 67% of the total population. On the other hand, black and Hispanic families combined only comprise only 8% of wage-earners in the top 5% (U.S. Census Bureau, 2004). In the 90s boom, job growth for white Americans was concentrated in higher-paying jobs, while for blacks and Hispanics, job growth was concentrated on the low end of the spectrum (Schaffner & Van Horn, 2003, p.63). In addition, while unemployment stabilized in the late 1990s, unemployment rates for whites declined in this period more than for blacks and Hispanics, and whites continue to enjoy the lowest unemployment rate (Schaffner & Van Horn, 2003, p.37, p.63). Despite improvements in this period toward greater equality between men and women, and

among races, on average, women continue to make only 75 cents for every dollar made by men, and black men make only 70 cents for every dollar made by white men (p.4).

In terms of gender, workforce participation for women has jumped from 37% in 1960 to 60% in 2000, and women's full time employment has jumped from 52% to 70%. For men, workplace participation has actually declined, from 84% in 1960 to 75% in 2000. Manufacturing jobs, where male labor was heavily concentrated, have declined to represent only 13% of all jobs in America, half of their proportion in 1950 (Schaffner & Van Horn, 2003, p.4). Service sector jobs have nearly doubled, and 60% of the service sector jobs created in the past 30 years have gone to women (Eisenstein, 2005). Yet, while women have entered the workforce in large numbers, the new economy has only slightly increased the concentration of women in high-paying jobs, while greatly increasing their concentration in low-paying jobs and contingent work (McCall, 2001). Specifically, women comprise 15.7% of corporate officers, 13.6% of board directors, and only 1.2% of CEOs of Fortune 500 companies in America, although the percentage of female corporate officers has nearly doubled since 1997 (Catalyst, 2002). Furthermore, women remain underrepresented in those industries that have the highest pay, "including programmers (69 percent men), computer system analysts and scientists (72 percent men), and electrical and electronic engineers (92 percent men)." (Schaffner & Van Horn, 2003, p.62)

Without unions, facing redundancy, downsizing, outsourcing, and job insecurity, those at the top of the capitalist class hierarchy have a renewed power, decision-making, and political influence over both blue collar and white collar workers, though the individuals who actually hold those positions now face similar insecurities to those of

their blue collar brethren. As neo-liberal economic policies implement increasing trade liberalization and privatization, welfare cuts, tax breaks for the wealthy, and corporate subsidies, the gap between rich and poor, between the powerful and the disempowered, continues to widen. As such, the promise of economic dominance may be more enticing than ever, and the advantage for elite white men, while diminished in many areas, remains stronger than ever in others.

At the same time, the old masculine rhetoric of tough leadership is waning. In fact, many new books on business talk about the “female advantage,” extolling the role of traditionally feminine virtues among management (Book, 2000; Hegelson, 1995). In a *New York Times* article titled, “In Business, Tough Guys Finish Last,” Joseph Nocera (2005) writes:

For most of the postwar era, you could be a ‘my way or the highway’ chief executive and survive, even thrive. Employees cowered or quit, but they didn’t rebel. Directors were passive, as were shareholders. Business magazines exalted you for your ‘toughness.’ Not anymore. Today, said Andrea Redmond, an executive headhunter at Russell Reynolds Associates, successful chief executives are ‘inclusive, open and transparent.’ In short, she said, “they have the ability to get people to trust them.’ Chief executives who lack those qualities, and who rule by fear will eventually be rejected. (p.2)

Of course, Nocera is making a few generalizations. During the postwar era, employees rebelled quite vigorously in the form of unions, and certainly still today there are CEOs who continue to rule by fear and are never rejected. Yet, the normative expectations for today’s executives, particularly those who have more public roles, are oriented toward kinder, gentler management styles characterized by trust and communication. This shift is reflected in new management theories based on a perceived general shift in the workings of a new economy that values flexibility, teamwork, greater

front-line participatory decision making and innovation from lower level employees. It is what Jeremy Pfeffer called, in a widely acclaimed book of the late-1990s, *The Human Equation*. In addition, a growing number of people write about the “new” business masculinities, described as responses to globalization and changing gender roles in the workforce (Connell & Wood, 2005). Hooper (2000), for example, examining masculinity in popular British business magazines found that there was a strong emphasis on cooperation and teamwork, wherein the old patriarchal boss and management styles were rare, if present at all.

Critics of the new economy like Richard Sennett (1998) denounce the “fiction of cooperating employees” (p.113) arguing that, “[t]he modern work ethic focuses on teamwork. It celebrates sensitivity to others; it requires such ‘soft skills’ as being a good listener and being cooperative; most of all, teamwork emphasizes team adaptability to circumstances. Teamwork is the work ethic which suits a flexible political economy. For all the psychological heavy breathing which modern management does about office and factory teamwork, it is an ethos of work which remains on the surface of experience. Teamwork is the group practice of demeaning superficiality” (p.99). Despite the fact that Sennett is making broad generalizations about the effectiveness of teamwork initiatives, it shows that at the very least, there is a general shift toward expectations that management emphasize the “softer” qualities of organizational life.

For all the debates and all the promises of the new economy, particularly in relation to men, there seems to be both a “softening” and a “hardening” as men adjust to new legal, technological, and economic conditions, and maintain “masculinity,” whatever that means, within it. Cooper (2000), for example, describes the persistence of masculine

dominance ideologies mapped onto the new economy industries, focusing in particular on workers in Silicon Valley.

It's as if [those who run startup ventures in Silicon Valley] are digital warriors, out conquering enemies, surmounting insurmountable odds in their quest to win....Here, masculinity is performed and achieved by infusing the work with masculine meanings that convey to others one's internal strength, competitive spirit, and ability to get the job done....Technical brilliance, innovation, creativity, independent work ethics, long hours, and complete dedication to projects are the main requirements for companies trying to position themselves on the cutting edge. This link between gendered subjectivities and labor process conditions suggests that masculinity may then be a way to control worker's participation in the labor process. (Cooper, 384)

Here Cooper makes a key point. In the face of economic shifts, the persistence of the competitive spirit, an emphasis on winning, and the continued overrepresentation of men in the dominant positions in the new economy combine to sustain the connection between male dominance and capitalist dominance. In Cooper's view masculinity "controls the worker's participation in the labor process" by giving the conditions of conquest a kind of ideological legitimacy. Thus, elite masculinities remain tied to a set of norms that promise power and dominance, yet often comprise a confusing blend of expectations that hold both the vestiges of older masculinities useful in a bygone era, but expect adaptive responses to the diverse demands of the new economy, including greater cooperation, sensitivity, openness, and acceptance.

Negotiating Power and Elite Masculinities in the Organizational Context

Masculinities in organizations often present a conflict between idealized masculine forms and the reality of organizational life. Male socialization practices,

particularly among elite men, form a cultural script that informs the way men are expected to perform in particular organizational contexts, but the organizational context may present them with contradictory roles to which they must adapt. Moreover, the specific character of idealized masculine models is constantly shifting and is highly variable by differences in race, socio-economic status, region and sexual orientation. As Connell and Messerschmidt (2005) remark: “Is it John Wayne or Leonardo DiCaprio; Mike Tyson or Pele? Or maybe, at different times, all of them” (p.838). Masculinity in its hegemonic, idealized forms is often an exaggeration of idealized male responses to fears and strivings within particular situations.

Erving Goffman (1959) in a brilliant and influential work, *The Presentation of Self in Everyday Life*, uses the notion of the *social front* to describe how situational constraints give rise to generalized “stereotyped expectations.” Goffman (1959) writes: “A given social front tends to become institutionalized in terms of the abstract stereotyped expectations to which it gives rise, and tends to take on a meaning and stability apart from the specific tasks which happen at the time to be performed in its name. The front becomes a ‘collective representation’ and a fact in its own right” (p.27). Decades later, gender theorists (Butler, 1990; West and Zimmerman, 1987) used Goffman’s notion of performance in context to understand how gender ideologies and stereotypes are sustained within the structural conditions in given cultures and societies. These theories view gender not as a stable attribute, personality dimension, or variable that is imposed upon a situation, but as a set of constructs that *emerge* from the societal context and situational constraints within which they are performed. Applying these theories to men in organizations, the “front” becomes the “abstract stereotyped

expectations” of masculinity that men collectively perform to adhere to requirements of the job. These stereotypes eventually take on meaning “apart from the specific tasks” and become a gender identity seemingly separate from the specific contexts within which they arise. In addition, it becomes difficult, at some level, to even call this “front” masculinity.

Yet, these idealized forms are only sometimes and partially representative of actual male behavior. In this sense, the fantasies of masculine power often operate among men regardless of whether or not they are useful in a particular context (Donaldson, 1993). Along these lines, some theorists understand masculinity as a “discursive practice”, that is, as a manner of self presentation that draws on culturally constructed “scripts” or ideals of masculinity in order to act according to given set of expectations (Wetherell and Edley, 1999). These theorists suggest that masculinity should not be understood as a particular type of man, but as a strategy that men use in particular settings to negotiate social relations. Jefferson (1994), for example, suggests that “boys and men choose those discursive positions that help them ward off anxiety and avoid feelings of powerlessness” (p.842). In this view, every male, even one who acts in conformance with the most stringent gender norms, is an appropriation of an ideal.

If masculinity is understood as a strategy for negotiating one’s self presentation in a particular situation, with a more or less indirect relationship to stereotyped cultural norms, it almost ceases to be a gender identity. Or, at the very least, it is an identity only insofar as it becomes relevant for men in situations that trigger the need to act in ways stereotypically associated with the ideal behavior of men. The implication here is that these scripts may be equally useful for women if the situation calls for a particular self

presentation. Essentially, the situation may be more powerful in shaping masculinity than masculinity is in shaping the situation. In examining the ways in which men negotiate power in the upper echelons of the corporate world, the primary interest will be how these men respond to the situational demands of corporate life. Thus, in this study, I view their responses as indirectly related to larger cultural stereotypes, expectations, or scripts of “masculine” behavior, where the central unit of analysis is power in corporate hierarchies as a structuring element within which individuals negotiate their identities in relation to larger cultural norms (e.g. masculinity).

Regardless, it remains central that those seeking success in corporate hierarchies, be they men or women, must adopt strategies for maintaining power in situations such that they are able to successfully negotiate their desire for achievement and control with the organizational constraints within which their power becomes a reality. But who are these power-seekers? What is it that defines a good “person-environment fit” among corporate executives? What exactly are the particular struggles these men and women face in negotiating their self-presentation to fit the demands of corporate life? One of the most relevant attempts to tackle the subject of the negotiation of power among executives and managers was Michael Maccoby’s 1976 book, *The Gamesman*. In the 1950s and 1960s books written about the corporate world like David Reisman’s *The Lonely Crowd* (1964), William H. Whyte’s *Organization Man* (1956), and C. Wright Mill’s *White Collar* (1956) were primarily concerned with the conformity produced by those caught in the hulking bureaucratic corporations of the post-War era. From different perspectives, the blending of personal identity into the goals of the organization was both valorized and reviled, and the “organization man” or “company man” was characterized as both the

hero of modern industry and the hapless cog in the dehumanizing corporate machine. All of these writers were concerned primarily with the new “other-directed” worker who is not as concerned with making a product or building an industry as with selling a personality. But their fear was that this personality would be swallowed by the narrow definition of the corporation itself, that the conformity of the organization man would kill the spirit of entrepreneurship and an appreciation of the intrinsic rewards of labor.

Maccoby, however, writing at least 20 years later, argues that the new corporate “gamesman” is able to do it all. The gamesman is “best defined as a person who loves change and wants to influence its course. He likes to take calculated risks and is fascinated by technique and new methods. He sees a developing project, human relations, and his own career in terms of options and possibilities, as if they were a game. His character is a collection of near paradoxes understood in terms of its adaptation to the organization requirements. He is cooperative but competitive; detached and playful but compulsively driven to succeed; a team player but a would-be superstar; a team leader but often a rebel against bureaucratic hierarchy; fair and unprejudiced but contemptuous of weakness; tough and dominating but not destructive” (Maccoby, 1976, p.102). He notes that “the ones who reach the top are those able to renounce adolescent rebelliousness and become at least to some extent believers in the organization” (Maccoby, 1976, p.107).

The gamesman is able to embody contradictory roles without conflict, playing a variety of parts, managing a multiplicity of tasks and people, and maintaining one foot in the organization and one foot out the door. The perception of the whole enterprise as a “game” points to a necessary detachment of the self from the organization, as though it

has no impact on their identity, while these leaders must also “renounce adolescent rebelliousness and become at least to some extent believers in the organization.” Maccoby’s typology becomes all the more relevant with the emergence of the new corporate hero of the 80s and 90s, as in books like the wildly popular *In Search of Excellence* (Peters, 1983), stressing non-conformity and innovation over the company man of old. For the most part, this “gamesman” attitude remains the standard today, with mixed cultural expectations for executives to be powerful, stable, rational and wise, and simultaneously down-to-earth, flexible, emotional, hip, and tech-savvy globetrotters. The discrepancy that is the focus of this study, between the expectations of dominance and the requirements of obedience reveals itself in updated versions of Maccoby’s corporate character, wherein the primary “value-added” of the new corporate leaders is to inhabit contradictory stances, having both given themselves over to the goals of the corporation while keeping their jobs at a distance from the self.

The Consequences of Power

The consequences of these conflicting positions are significant, and striving to be the “gamesman” can take its toll. Corporate executives and managers must at once be tied to the norms and constraints of the organization yet are held accountable for their decisions affecting those below them. The maintenance of emotional distance is useful as a strategy of control, allowing them to continue to perform despite the heavy personal toll that comes with making hard decisions about the lives of others, particularly in an era of mergers, acquisitions, and outsourcing. Fraser, in her book, *White Collar Sweatshop*

(2001) describes “emotional detachment as a survival strategy among managers. Corporations often reinforce such detachment mechanisms through measures that encourage executives and surviving employees not to dwell too much on any of the human costs involved in cutbacks. That strategy makes sense from the corporate perspective: if staffers *did* spend too much time thinking about the sufferings of their former colleagues (or became overly anxious that the ax would soon fall upon their own necks), job stress levels might rise so high as to prevent people from meeting the ever-increasing productivity goals that usually accompany workforce reductions” (Fraser, 2001, p.167).

And yet, their emotional distance is countered by the expectations for complete immersion in organizational goals. Building on the work of Hochschild’s 1983 book, *The Managed Heart: Commercialization of Human Feeling*, Roper (1994) comments on the emotional connection between senior-level managers and the corporations they manage, comparing their roles to the “acting” characteristic of salesman: “In contrast to the lower-level employee, managers may become so immersed in emotion work that they can no longer distinguish between the private and the public uses of feeling. The more senior the post, the ‘deeper’ the acting. Whilst supermarket checkout workers may be encouraged to smile and greet customers, this ‘surface acting’ can be done with the maintenance of some emotional distance. In contrast the salesperson may become so enthusiastic about their company or product that they ‘transform their show of personality into a symbol of the company’ (Hochschild, 1983, p.154)... ‘Eventually these rules about how to see things and how to feel about them come to seem ‘natural’, a part of one’s

personality. The longer the employment and the more rewarding the work in terms of interest, power and pay, the truer this becomes” (p.155).

Douglas Labier (1989), in his work *Modern Madness: The Hidden Link Between Work and Emotional Conflict*, writes that “for many career-oriented professionals, most of whom work in large organizations, conflicts have increasingly become a product of the values, roles, and behavior needed to succeed within the organization” (p.4). Labier suggests that too often psychologists equate adapting to organizational expectations with healthy functioning, which ignores the role of the constraints placed upon the individual in personal conflict and dysfunction. Instead, he explores what he calls “the negative side of normalcy” (p.4). Symptoms like depression, escapism, anxiety, frustration and anger, for career professionals, Labier argues, result in part from trading off and compromising too much in the name of success and adaptive functioning. These negative side effects do not stem from a mismatch between individuals and their environment, but results precisely from their successful adaptation to it.

If one compromises too much in the name of organizational functioning, while they retain outward signs of power, they become psychologically powerless. The project of self-control can transform into a compulsive desire to control others. Referring to Karen Horney’s *The Neurotic Personality of Our Time* (1937), Kanter (1993/1977) writes:

As a protection and a defense, the psychologically powerless turn to control over others. They want to be right all the time and are irritated at being proven wrong. They cannot tolerate disagreement. In short, they become critical, bossy, controlling....There is a displacement of control downward paralleling displacement of aggression. In other words, people respond to the restrictiveness of their own situation by behaving aggressively toward others (p.185).

However, these displays of dominance or “displacement of aggression” often characterize the negative side of executive personalities because dominance and aggression are often limited in their professional capacities. In other words, it is precisely the expectation that those in high level positions “keep their cool” and “don’t take it personally” that the aggression is displaced. The stereotype of the power hungry, uncaring, aggressively competitive, winner-take-all businessman, stockbroker, or manager is more often than not a losing strategy and is characteristic mostly of the unsuccessful men who either misinterpret what it takes to be successful or are using the organization to achieve their own, more selfish goals—an attitude that often won’t get you very far in business. They overcompensate for their inadequate fit with an environment they are expected to flourish in. They confuse confidence with arrogance, ambition with aggression, responsibility with dominance, achievement with vanity. The reactionary approach to one’s inability to adapt to the conditions of power is to fashion those conditions from the top down, taking ultimate control and responsibility over the office—becoming the “mean boss” that, more often than not, creates a dysfunctional work environment, both for those at the top and bottom. It is the overcompensation for a lack of power that often creates the conditions for authoritarian aggression.

This notion, of course, is well articulated in the history of the social sciences—originally in the theory of the “inferiority complex” developed by famed psychoanalyst Alfred Alder in his seminal 1912 book, *The Neurotic Constitution*—so much so that the phrase is commonplace in describing the shortcomings of others. The notion was later extended by people like Adorno, Frankel-Brunswick, Levnison, & Sanford, (1950) in their, *The Authoritarian Personality*. However, because these theories are rooted in

psychoanalytic theory, the downward aggression associated with feelings of inferiority (which manifests as a “striving for superiority”) are often examined as a personal neurosis, often ignoring the role of larger structures surrounding the conditions of authoritarianism. While people who are driven to enter highly competitive, hierarchical environments may have “something to prove,” the environment itself creates the conditions within which the question of inferiority or superiority becomes an issue. Inhabiting a position of power, in itself, is the condition of its insecurity, particularly in the corporate world, where job tenure and authority are often temporary and highly contended.

Feelings of insecurity associated with being in positions of power have been referred to as the “impostor syndrome” in which high achieving individuals feel as though they are “faking” their intelligence, competence, or ability to inhabit the roles they play and to carry out the tasks that those roles demand. Originally applied to high achieving women in the late 1970s, the “impostor syndrome” or “impostor phenomenon” (though not officially recognized as a disorder) was later described in several popular books (Clance, 1985; Harvey & Katz, 1987) to be prevalent among many high achieving individuals, including both men and women, who felt that, despite their successes, they were barely keeping up their masks of successful self presentation.

The imposter phenomenon is related to the wider phenomenon of “covering.” A recent book by Kenji Yoshino (2006b) titled, *Covering: The Hidden Assault on Our Civil Rights*, outlines a phenomenon often characteristic of women, ethnic minority groups, and gay men and women who feel an explicit pressure, particularly in the workplace, to “cover” those aspects of their identity that are not in line with the dominant norms

professionalism in corporate America, which have historically and continue to be predominantly defined by straight white males. Yoshino talks about women and minorities overcompensating to enact identities that are in line with those of the dominant “white male” norms. Yoshino (2006a), in a *New York Times Magazine* article about his book, describes what he calls, the “angry straight white man” reaction. He addresses the issue of legal protections for marginalized individuals who experience discrimination based on behavioral differences, that is, people who are passed over for promotions based on their “acting gay” or being “too feminine.” Yoshino recounts that often when he gives lectures, a straight, white male will stand up and question his advocacy for such protections. These men accept that people should receive protection for things they cannot help, like disability or racial discrimination, but that they should not receive protection for behaviors under their control. “After all, the questioner says, *I* have to cover all the time. I have to mute my depression, or my obesity, or my alcoholism, or my shyness, or my working-class background or my nameless anomie. I, too, am one of the mass of men leading lives of quiet desperation. Why should legally protected groups have a right to self-expression I do not? Why should my struggle for an authentic self matter less?” Yoshino, often surprising the audience members, agrees. By defining the “mainstream” only in contrast to traditional “minority” groups, the term ignores the fact that those in the mainstream “cover” all the time, as they too struggle for self-definition and continuously negotiate who they are with the social environment they inhabit. He writes, “with respect to any particular identity, the word ‘mainstream’ makes sense, as in the statement that straights are more mainstream than gays. Used generically, however, the word loses meaning. Because human beings hold many identities, the mainstream is

a shifting coalition, and none of us are entirely within it. It is not normal to be completely normal” (Yoshino, 2006a, p.36)

Yoshino brings up an interesting idea. While covering may be considered only a phenomenon among marginalized groups, what happens when we apply the concept to people who, by all outward accounts, are members of dominant or “mainstream” groups? What happens when there is a disconnect between the behaviors and attitudes of an individual and the stereotypes of the groups to which they supposedly belong? Many white men struggle to fit into the dominant “white male” norms all the time, precisely because it is an expectation arising from their place of privilege. The “white, Anglo-Saxon Protestant” model is not necessarily characteristic of most white, Anglo-Saxon Protestants, particularly the elite stereotypes that dominate popular conceptions of the business world. Therefore, for white men, especially those entering the business world, a certain level of adjustment, covering, or personality modification, is inevitable, and is generally seen as a perfectly acceptable part of their acculturation into the demands of the job.

The issue of covering is central to the adaptation requirements of the corporate power hierarchy. In fact, it is what “drinking the Kool-Aid” really means. It is the modern version of an old philosophical debate between “being” and “seeming.”

PART TWO: METHODS

Overview

The research for this paper had two phases. The first two groups of interviews were completed as pilot data. For this pilot phase, I conducted two sets of group interviews consisting of 6 to 7 men in each group, with each session lasting three hours. The first of these groups was recruited through a family friend who participates in a “men’s group.” I met with the men during the normal time of their weekly gatherings and conducted a semi-structured group interview that was recorded and transcribed. The second group consisted of colleagues and acquaintances of the same family friend, and was conducted in the same space directly following the men’s group meeting. The groups were a mix of self-described “successful” white males, in various upper-middle to upper-class occupations, living in an affluent neighborhood outside Washington D.C. Because these groups were part of the pilot phase of the data collection process, my criteria for participation were somewhat flexible, and the nature of the questions were general and open-ended. However, all participants were white males (with the exception of one black male who was part of the men’s group and participated in that group interview), who described themselves as “successful” in their careers, and they all lived in a relatively affluent, upper-middle class suburb. This pilot phase had been approved by the IRB of the Graduate Center of the City of New York prior to data collection in March, 2005. All of the men signed consent forms prior to participation. These interviews were used to generate more specific questions in the second phase of the data collection process. While instrumental in generating questions and thoughts for the

paper, data from these group interviews were not included in the text, because these participants, while white affluent males, did not hold high-level positions in business and finance.

In the next phase, I conducted 19 individual interviews, each lasting between 1 and 2 hours. Sixteen of these interviews were conducted in person; three were conducted as phone interviews. There were several basic requirements to qualify for participation in the study. Qualifying participants must have been self-identified white males who either worked or had worked in business or financial institutions, or were currently enrolled in Masters in Business Administration (MBA) program. In addition, each of these men, at some point in their careers, must have earned a salary that placed them in the top 5% of wage-earners in America; they must have worked primarily for for-profit corporations; and they must have had a supervisory capacity at some point in their career or were currently pursuing a career path in which they expected to eventually have a supervisory capacity (for a further description of the individual participants, see below). Interview questions for this group of participants explored a cross-section of “masculinity” and “success” in relation to varying organizational contexts and age-groups, as well as semi-detailed information about their personal backgrounds, family history, education, and work history. I interviewed a cross section of men at varying stages in their path toward success, and in their orientation toward success.

These men were recruited via “snowball sampling,” that is through personal contacts. I personally knew only two of the participants prior to the interviews, while the rest were recruited through other contacts, colleagues and friends. This phase was submitted to the IRB of the Graduate Center of the City University of New York as an

extension of the original proposal, and was approved prior to this phase of data collection in January, 2006.

Prior to the interviews, for both phases of the data collection process, each participant completed a detailed consent form, agreeing to the terms of the interview and was given an opportunity to ask any additional questions. The consent form informed participants that they would be tape recorded, but that all identifying information would remain anonymous and confidential. They were informed of the basic content of the interview, the length of time required, and overall purpose of the study. They were also informed that they could choose to terminate the interview at any time or refuse to answer any questions. There was no material incentive (e.g., money) for participation in the study. They were all given appropriate contact information for advisors and institutional review board (IRB) members should they have any further questions about the nature or legitimacy of the research or had any grievances with the study protocol.

After signing the consent form, all of the interviews, both the group interviews and individual interviews, were conducted, tape recorded and transcribed by me personally. The tapes were destroyed after transcription. Each participant appearing in the text was given a pseudonym and other sensitive identifying information was removed. Any quotation by any participant in the text was a verbatim statement made by the participant. Ellipses (...) in the quotations indicate that there were a few words that were not been included in the quotation. Ellipses followed by a period (...) indicate that there were entire thoughts, sentences, or paragraphs of text that were not included in the quotation.

Coding and analysis

When all of the interviews had been transcribed, each interview was read several times. In the first reading, I gained a general overview of the emerging themes of the interviews, without analysis of any specific content. In the second reading, I delineated specific “codes” for themes and sub-themes that cut across all of the interviews (e.g. “masculinity-breadwinning,” “motivations-hierarchy,” or “consequences-trade offs-family.”). In the third reading, I extracted relevant or contradictory information and quotations from each specific interview. After the interviews were coded, each theme or generalized category was cross-referenced with any conflicting themes from other participants to balance emerging ideas that were narrated across participants, and those that were unique to individual experiences.

Much of the foundation of this thesis concerning the tension between the “promise of dominance” (ideological) and the “requirements of obedience” (organizational) came from the pilot data from Washington D.C. While some of the men in the pilot groups narrated their desire for achievement and success, many of them “plateaued” at some point in their careers, in favor of spending more time with their family, pursuing hobbies, not wanting to sacrifice the freedom they had at their current job, and/or not wanting to be in a supervisory capacity. A few narrated “having gone too far” and wishing they had stayed at a lower level job because they felt that in accepting promotions, they had sacrificed personal freedom to choose what they wanted to do or be. In general, the men in the pilot groups had trouble articulating the specific role of generalized masculine norms and their privilege in shaping their career paths and success.

Many of them attributed their success to personal choices, ambition, and luck. While I went into the individual interviews with these themes and theses in mind, I wanted more specific themes to emerge from men in specific business contexts. Thus, while the particular issues regarding work, masculinity, family, etc. emerged from the interviews, the general framework for generating themes and codes driving the analysis centered on the notion of “negotiations of self in the organizational context.”

In addition, these men were all dealing with multiple identities, as fathers, men, workers, husbands, bosses and sometimes, philanthropists, basketball players, homosexuals. It is not in the scope of this paper to dissect the multiple identities and the unique ways in which these identities contribute to each of the men’s lives. Wherever possible I tried to be honest about the complexity of each story, but the analysis tends to be focused on themes across various interviews, remaining sensitive to differences between participants while identifying similarities based on race and gender identity as well as work context and role requirements. Thus, I did not attempt to disentangle the ways in which multiple identities contributed to differences among the men, but rather focused on each narrative as emergent whole within the larger structures and social norms within which power is enacted.

Description of Participants

Average annual salaries ranged from \$150,00 to over \$1 million. Out of the 19 men, 11 (57.9%) had annual salaries between \$150,000 and \$300,000; 2 (10.5%) had annual salaries between \$750,000 and \$1 million, and 6 (31.6%) had annual salaries over

\$1 million. In terms of education, 11 (57.9%) of the men had received or were currently getting their MBA. In terms of socio-economic status, 1 (5.3%) described himself as coming from a lower class background, 2 (10.5%) from a working class background, 2 (10.5%) from a middle class background, 8 (42.1%) from an upper-middle class background, and 5 (26.3%) from an upper class background. 1 (5.3%) participant was unsure of his socio-economic status growing up.

Positionality

As I came to these interviews I was acutely aware of my position relative to many of the interviewees. First, being a white male myself allowed for a somewhat freer exchange of attitudes about work and gender in particular without participants' being on the defensive or feeling the need to whitewash their opinions. However, for most of these men, I came from a far lower socio-economic status, and, being a graduate student at a relatively liberal university politically and having no real world experience in the intricacies of business and finance, there was a certain distance and defensiveness regarding issues of wealth inequality and power hierarchies. Initially, my goal was to "give voice" to the lives of people who are often assumed to already have a "voice." These assumptions often prevent in depth research into privilege, because it is assumed the narratives of successful white men are embedded in common cultural as well as political discourse. I am of the opinion that privilege itself acts as a barrier to uncovering the real stories behind privilege, masculinity, and success. Privileged identities are as stereotyped and misrepresented as underprivileged identities, yet

individuals are often unable to articulate the disconnect between stereotyped expectations and the reality of their everyday lives specifically because they are viewed as “normal.”

In trying to remove this barrier, I had to be honest about who I was; yet keep my own personal beliefs at bay to create a comfortable setting within which their true thoughts and feelings could emerge.

PART THREE: THE INTERVIEWS

In addressing issues of power, organizational life and masculinity among corporate elites, I asked a series of relatively open-ended questions, in a one-on-one setting, to a group of 19 white businessmen and MBA students, touching on the dynamics between their personal life, professional life in the corporation, and larger cultural messages about success, work and personal identity. These men range in age from 23 to 61 and they have worked in a variety of contexts. They are or have been junior level investments bankers, first line managers, senior level managers, CFOs, CEOs, private equity associates and vice presidents, MBA students, entrepreneurs, venture capitalists, and Wall Street traders. While most of them come from privileged backgrounds, a few came from working-class or even impoverished class situations. The questions I posed revolved around the following frames regarding their personal relationship to power and success in the business world: motivations, opportunities, personal attributions for success, work-life balance and trade-offs, power and decision making, masculinity and privilege in the business world, and reflections on the macroeconomics of corporate practices.

As indicated earlier, the specific interview questions were generated from the original pilot data. Because I was balancing a variety of topics, such as gender, power, work life, and personal issues, I was careful to design the interview format such that the topics could be treated independently, but also so that participants would have room to narrate connections between them. For example, I included independent questions about both masculinity and career motivations as subjects in themselves. However, as follow

up to these questions, I asked about the linkages between, for example, masculine work environments, gender dynamics among co-workers, or how they perceived being male in relation career strivings. In general, the questions were meant to be open ended, without leading them to any specific conclusion to guiding them to a particular answer. But, I asked follow-up questions if the participant took the discussion in a particular direction. These follow up questions evolved somewhat throughout the interview process as I learned more about how the participants responded and was able to generate more specific questions for follow up discussion.

Despite many differences among them, there is a common language and a common work history that characterizes men in the business world. What unifies the perspective of all of the men I interviewed is that they are all in corporate decision making capacities that compel them to view the organization as a system, and, in their work capacities, they are always oriented toward system goals. In investment banking, private equity, upper-level management, and students getting their MBA, all of them have the view from the top. They reap the benefits of inhabiting that view, and they also struggle with the issues that come along with that view. Many of them have worked in multiple capacities and have dealt with various aspects of the business. In addition, the basic recruitment criteria of the study required that they all work or have worked in business or finance. They must all have had, or aspire to have a supervisory capacity. They must all identify as white males, and they must all have earned a yearly income that places them in the top five percent of wage-earners in America. (See Appendix for a more specific breakdown of their characteristics and methods).

Through the interviews, I wanted to understand why they decided on the career path they chose as well as their primary dilemmas—the upsides and downsides of power, the likes and dislikes of their work. I wanted to know how they negotiated the demands and stresses of a world in which they face enormous rewards and humiliating failures. I wanted to know how they fit in, and how they had “made it.” I wanted to know what it was like, from the perspective of the privileged, to be (or, in the process of becoming) powerful.

MOTIVATIONS

John, a private equity vice president and former analyst at Goldman Sachs, discusses his motivation to pursue a career in business:

I guess three things: One, I wanted to be, I wanted to make some money, and I came from a solidly middle class family, so I definitely wanted to make some money. Two, I wanted to be a decision maker. I wanted to ascend to a level where my decisions carried weight. And then, three, I wanted to have a score card. I wanted to understand, at the end of the day, what I'd been successful at, and I think that probably naturally drove me to investment banking where you do have a score card. You can tell at the end of the day whether you were successful or not. It's like anything in life, you know, probably over half of it's out of your control, so at the end of the day you can say, hey I did my best, but I didn't make any more money. But that's not why we're here. We're here to make money, so you got to take all that risk. And you got to figure out whether you're good at it, or whether you get lucky.

I definitely felt like early on I knew I wanted to have a family, and I wanted to create a positive environment for my family. And one of the ways to do that is to take the economic issue off the table and have a family who doesn't necessarily have to worry about putting bread on the table. So I do think that is a driver of that, and I define that as, you know, my success won't be

whether I'm making more money in my life, in some ways it will be whether this place succeeds, whether my kids turn out to be good people, whether my marriage stays together. Those are ultimately how I view whether I'm successful or not. And that's been a little bit of a change in the last ten years, because I've made money, and I don't want to say I've checked it off the list, but I don't believe in just sort of getting money for money's sake, just so I can go tell people I'm worth X and I've got a bigger schlong than the next guy. I'm just not that kind of a person. So I'm happy I have the resources I have to take care of my family, but ultimately, it's going to be how my kids grow up that defines whether I'm successful or not.

Keeping score

John's response to what he wanted out of his career echoes most of the basic motivations for men who enter into the financial world: money, decision-making power, a meritocratic work environment with clear delineations of self worth, providing for one's family, and financial freedom. It is a world where decisions matter—where it's not just about effort, it's about results. John was slightly unusual in that he didn't mention competition. In fact, he says that whether or not "I've got a bigger schlong than the next guy" doesn't really matter, but inherent in the notion of the "scorecard," and the importance placed on keeping score in the first place suggests either 1) that you want to know whether you're living up to your own potential, or 2) you want to know whether you're beating out other men like you.

In fact, the majority of the interviewees referred to the "scorecard" or "report card" or "meritocracy" of the business world as a fundamental motivation and satisfaction they gained from being in the kinds of positions they're in. Jason, who is a trader on Wall Street, speaks to the "benchmark" of his role, noting that,

when you're in a trading role or a sales role, at the end of the day it's very clear, because you have a number that reflects how well you did. Now of course there's also qualitative factors that go into compensation for a trader or salesperson, but you always have this benchmark that you can kind of start with.

Others echoed his sentiment, like Brad:

Part of the reason I had a strong interest in investing was because there are very tight linkages between what you do and how well you do it, and what your report card is and how much you get paid.....I'm a big believer in tight linkages between, effort, insight, and outcomes.

Bob, an MBA student and former business specialist at a large pharmaceutical company, has a similar view:

Bob: the more effort you put into it, you could do bigger and better things.

Interviewer: Was it really results oriented in that way?

Bob: Oh yeah, everything was measurable.

Interviewer: Is that something that's an important thing for you when you look for a job?

Bob: I'd say yeah, but the only reason is that every job I've worked at is a stepping stone to the next job. And when you go to look at the next job, I'm like, 'hey I worked really hard and did well in this position,' people are going to say, 'well, how, what did you do?' And there's only a certain number of things you can do to improve a company. You can increase their revenue, cut their costs, reduce their risk, reduce variation, or cut down on time. So in all those, you know, they're quantifiable, you can say, 'I increased sales X percent,' so, I've just learned that it's easier for you to move up in the world when you have a trail of numbers behind you to show how successful you've been.

The desire to be in a world where you have "tight linkages between what you do, how well you do it, and what your report card is" is also tied into the ranking system of the corporate hierarchy, and is often evident by the kinds of activities these types of men are attracted to early on. Jerry, a young private equity associate, ties the desire for

promotion and ranking systems into his early experiences in the Boy Scouts and later on at the Naval Academy:

I liked the structured environment and I liked, I'm just remembering, I remember you had a book and it laid out everything you had to do get a certain merit badge, and you had to get so many merit badges to move up a rank, and I loved that. I could work hard at getting merit badges. I knew exactly what I had to do, and I really liked trying to move up through the ranks and achieving a specific rank in the end....To be perfectly honest, one of the things that attracted me to this industry is the pay and the ability to move up quickly if you're doing well.

Part of the importance of the "scorecard" and ranking is that it gives you a definitive measure of your self-worth, both against yourself and other people in the business. The nature of high stakes decision-making, particularly when it's based around a quantifiable measure of success, like money, is the thrill of the challenge. Mark, another young private equity associate and MBA student, points to his "competitive drive" and the "challenge" of "living and dying with your decisions":

I basically felt like I needed another place to channel my competitive drive. I kind of felt like my sports chapter of my life and getting out my competitive spirit was over with and I needed to find another outlet in which to really challenge myself and really feel like I was beating competition.... The only way I know of to keep score professionally is how much money have you made. How much are you worth? The only thing that's like a scoreboard is your bank account. So that is one, and that's kind of how you keep track in some measure of how successful you've been....I love the fact that you live and die with your decisions. There's tremendously positive upsides, there's also downsides. And I enjoy that element of it a lot more. You get to do a little bit of everything, which I think is very challenging on a day to day basis.

Taking the mountain

The younger men had a particular desire to get in the thick of things. They intentionally put themselves in environments where there is always a problem to be solved, a mess to be cleaned up, or a challenge to be met. Competition is the game and success is built on personal drive. However, rarely did anyone talk about beating his competitors as a primary motivation. In general, discussion about winning centered far more on personal goals, where competition from others was a personal challenge, more than a desire to dominate. Winning was talked about more as a means of satisfying the desire to ascend the ranks, conquer personal failings, and live up to one's potential than gaining power over others. Jason describes the "winning" mentality:

Jason: That's really the mentality, that you're always looking for how to win. I think for the real successful people, I think it's being more competitive with yourself than with other people.

Interviewer: Do you feel like that's true for you?

Jason: Oh absolutely. And the only time when I could be perceived to be competitive with somebody else is not really saying 'oh that person has done better or has made more and I want to make more than that person.' All that it does to me is it says, 'there's another human being who started, you know, in the womb, the same place that I did and he or she accomplished it,' so clearly it's possible. It just sets—it widens the threshold of what's possible. It's not that I want to do better than them, it's that I could clearly be better than myself, because somebody else is doing it.

For Jason, winning is not just a part of his work environment, it represents a lifestyle of challenge and personal growth. Jason used to work as a programmer and left it for Wall Street. He talks about his old job and the "complacency" of people he used to work with, whom he simultaneously hates and envies.

I like the guys I work with, and I liked the guys who worked in my old group [the programmers] as well, but they just weren't, first of all they were all married, with kids, which is a large disconnect. They were older, but the other thing was that they never really had the single, go out

and have fun life. None of them lived in New York, they all lived in Jersey, and they were all content just to be content, which was nauseating to me. But, you know, at the same time I envied it and I hated it. I envied it because I find it very difficult to relax and I loved how these guys were just, they were okay. Wherever they were, they were fine. But at the same time, you know, it was devil and angel. I think it would be great just to be able to relax and be content with the stasis of where you are, not going anywhere. But then my other shoulder would be saying, ‘what the hell’s wrong with you? How could you be saying that?’.... So [trading] is just a totally different environment, it’s much more social, it’s much more competitive, which is nice, and winning matters more.... My father always used to joke around, he’d say ‘I feel so bad for you.’ I’d say ‘why?’ He’d say, ‘because you’re never going to make as much money as you want to make.’ Because his perception was that nothing would ever be enough.

Evident in Jason’s acceptance of the fact that “nothing would ever be enough,” a competitive orientation, no matter what inner need it fulfills, comes with its frustrations. Denny talks about dealing with others who don’t have his sense of drive and inner competitive spirit:

The consistent comment in my performance appraisal, which were always stellar, except for this comment, ‘Does not bear the failings of his peers well.’.... I was always there to help them, but when they said they wanted to achieve X, I took it on faith that they really wanted to achieve it. And when I found out they wouldn’t do the things to achieve it, I’d get pissed. If you tell me you want to take the mountain, I will make sure—I will help you. We will take that mountain. But if it means we got to put our shoulder to a boulder and half way up you decide you don’t want to put your shoulder to a boulder, you’ll give up taking the mountain, I’m not going to be a happy camper.

There is a connection between competition, ranking, scorecards, and meritocracies, and those who love to compete, hate to lose. However, contrary to a stereotypical view that successful men have difficulty accepting and talking about failure, failure was discussed openly and comfortably and widely accepted as part of the process.

Yet, failure was often framed as “learning.” Jason, the Wall Street trader, talks about wanting to feel dumb:

I like to challenge myself, and one of the other reasons I stepped into this role is, it felt great, oddly enough. I remember the first few months, and even to this day to some extent, it felt so good to be dumb....I literally felt like a child, I didn't know anything, and it felt so, it was so frustrating and difficult, but at the same time it felt so good, and I missed that because I, it's kind of cyclical, it happens to me a lot.... I like to put myself in situations that I'm uncomfortable, specifically to get over that. You know, to get over the uncomfortableness. Both personal and professional.

Others echoed a similar sentiment and often spoke highly of the “learning curve” and the hard “lessons” of the business world. Anthony, an entrepreneur and MBA student, says,

I wanted to be pushed a little harder, I wanted to be surrounded 100% by people that I could learn from. Not necessarily all the lessons I'm going to learn, but also learn lessons about how not to be. Most of the people are smart, and you're always going to find people that are going to ask a question that you would never think about and you could think to yourself, 'well, here's why I wouldn't think that way.' So, it kind of forces you to think in a 360 degree view rather than just 180.

In many ways, the idea of being a learner and “feeling dumb” is essential for adapting to the challenges of the work environment. Jim, for example, says,

I read this quote by Churchill or something that 'success is moving from failure to failure with enthusiasm.' And what we try to do—that's what our cycle is all about, and I think this is pretty common on Wall Street. You try to make your failures quick and early, a.k.a. release early and often, so you find out what went wrong early rather than finding out until way too late. And the system is setup to provide that feedback...And that's one part I really enjoy.

Despite their acknowledgement that failure comes with the territory, their experiences of success and winning allow them to adopt a viewpoint in which failure is acceptable. It is easier to accept some failures when you have already taken a few mountains. However, there is always an underlying sense that these achievements need to be validated by others, and that respect from others was very important in maintaining the image that the mountains they took were big and important. Tom says,

I applied for a job once and they made me take a personality test and said, you know, ‘do you care what your mother thinks about you?’ And the answer is, ‘yes,’ you know? So I think I’ve always wanted to please my parents, so when I was younger, I certainly had that as a motivation. There’s a lot of feel good stuff about the job too. You get a lot of respect when you are the controlling shareholder and those are good things, right? It’s a good thing to feel respected. And obviously you have to earn that respect, but it’s a, I mean, you’re just starting at a higher level than you would otherwise.

Mark admits this more bluntly than others when he talks about wanting to “blow them away,”

I have this real desire for people to kind of know what I’m doing and who I am and the positions that I hold without necessarily telling them. I kind of just want people to know it... So there’s still this big part of me—I just want to blow them all away, and I want them all to know that I’ve blown them all away and then feel shitty about it... There’s a ton of conflict with that, because you don’t want to be, I don’t want to be arrogant about it, and I don’t want to tell them about it, but I just want them to know it in their heart of hearts.

Expanding the pie

On the other hand, the desire to be a corporate leader is not all grit, greed, and glory. While there is a personal satisfaction shared in achieving and having those

achievements recognized by others, Mark mentioned a key motivation that was relatively prevalent—making the world a better place. After talking at length about the key benchmark of success in business which is, of course, money, he says,

The other measure is: are you affecting the world in a positive way and are you getting promotions and are you getting recognized for doing good work, even if you maybe aren't getting paid as much? So there are two incentives there. There's no question that I think of myself as being a great person and an ethical person and somebody who wants to help other people and wants to help the community. And I like to think the businesses I invest in create jobs and create opportunities for other people and pay other people and reward them financially as well as providing them a meaningful work environment.

It is optimistic to think that every company Mark worked for created meaningful work environments that were invested primarily in job growth and the good of the community, however, it is important to understand that greed is not a singular focus, and that there is a very real desire for people at the top to see positive outcomes for others, even when the constraints of the financial world don't always provide these opportunities. Anthony talks about growth and a strong sense of duty:

I want to look at it in terms of the pie expanding, so I don't want to say that I've taken a 5% chunk of the pie and taken somebody else's 5% away. I want to look at it like I've made the pie 10% bigger, so my 5% that I've taken means that everyone's gotten a little bit bigger in the process. And you know, not just from a financial perspective, but yes, some successes should be financially oriented, but other successes.... Like in high school I did a lot of work for Habitat for Humanity. So, working with Habitat was exciting to see the difference you can make in people's lives. I mean, one it has to do with civic duty. It's an important component because I learned a lot of lessons, probably a lot of the detail work I did with Habitat translated into business skills.

Feeding the family

Aside from giving back to the community, or having a civic duty, or expanding the pie, when it came to the older men in particular, they often just wanted to have a solid financial foundation for their family. Paul describes his early ambitions as an MBA student:

I distinctly remember, we had a little lunch session where there were 3 or 4 of us that were all second year MBA students, and we were all talking about what our ambitions were. And you know, they were going around, you know, one guy wants to own his own company and is going to do this and that, and another person wanted to be an investment banker that would do these great things, and it was all these very lofty ambitions. And they get around to me and I said, 'you know, all I want to do is have a house in the suburbs somewhere and a couple of cars and a dog and some kids.' And you know, one of the guys said, 'well, why did you come back for the MBA?' And I said, 'well, what I want is that whatever I'm doing, whatever job I'm doing has a lot of challenge to it, you know?' Uh, it was more around, you know, the intellectual challenge, the stimulation, the excitement in my job and less about the compensation and so forth. So that kind of tells you a little bit about where my ambitions were. And I thought, you know, this was, from an income perspective, if I ever made a hundred thousand dollars, that would be phenomenal. You know, that was like the goal, the objective.

Tom, who earlier talked about getting respect from his position, similarly reserves his family as a top priority:

You know, I think there's a lot of successful people [who pursue business for the prestige]. They like the star quality of that, and they want that. I mean, I was pretty clear, my first goal is, is my family healthy and happy?....It's just part of who I am. I mean some people it really turns them on, but that's not something that's a big motivator for me. You know, it's great to be Tom Hanks, but everybody's watching you all the time, and you know, you can't hide.

Cliff, an MBA student and former investment banker, also downplays the “star quality” of his career path and recognizes the priority of family. However, he then points to a curious connection between the privileged lives of many of his fellow MBA students and their desire for recognition. We had been talking about the meaning of success for him:

First, the personal side of life, family and being focused on it, being a good husband and father. You know, the good and the bad of it is that generally the people who come through business schools like this don't necessarily have the mentality that someone else does, where they're just struggling to feed the family, so most of the pressure you're feeling to get your name in the paper or make millions is mostly just self-induced, just based on your own pressure for what you think you're capable of or what your peers put on you, so, and that's not such a big concern for me. So one would be to have a good personal life, family.

Fighting for privilege

Cliff is right; most MBA students don't have to simply “struggle to feed the family.” They are often characterized by an inner drive, a “self-induced” pressure to prove themselves against their own potential or the performance of others. For those who grew up in families with money and privilege, the baseline for financial stability is much higher than for others. If you are raised in an environment of wealth and privilege, barring a substantial inheritance, the expectation to sustain that lifestyle demands entering the workforce in high paying positions, positions that often require the kinds of power brokering that is well rewarded. Regardless of parents' outward signs of support and explicit messages to “follow your own path,” privilege always comes with implicit pressures to find your way into a career path that allows you to sustain and provide for

others the standard of living that was provided for you. Paul says, “certainly from both parents I had this sense of, you know, that you should go into whatever you go into with passion, with dedication, um, and uh, you know, don’t squander the opportunities that have been presented to you.”

For Mark, some of his competitive drive and his expectations to be successful arose precisely from staying on the “trajectory” of his life, the “burden” of having to live up to educational privileges, and the fear of “wasting” his accomplishments.

I look at and I take great pride in the resume that I’ve already built, the academic achievements and professional achievements and think, if the next thing that I put on that list of accomplishments wasn’t in keeping with the trajectory I’ve been on, that it would somehow be a big waste. At some point I feel as though my educational background and professional experience almost becomes a burden. So that is part of what keeps me striving for more, and striving to get to sort of the top and the pinnacle and make more money and get more power and so forth.

Often, while the upper-class men were able to understand themselves as more fortunate than others, their privilege was viewed as a standard they had to live up to. In talking about his future, Bob, another MBA student and former first line manager, says,

I need to make sure that whatever I do, I’m going to be successful so that I can provide for my wife and kids down the road. It just helped drive me, especially just the older I get, the closer I get to actually settling down or buying a house or living in suburbia. It’s so expensive in California, you have to be successful to do that. I mean, I live in Santa Monica, and I was looking at a condo the other day, a two bedroom condo, it was 1.3 million dollars. If I was a school teacher making 40K a year, I would never be able to afford that. You have to be successful.

In a strange way, once someone has established a particular career trajectory, making “risky” moves to get off the path are not possible until a level of net worth allows the kind of “freedom” necessary to make decisions that won’t cut too deeply into a given

financial baseline. Brad, for example, transitioned from an incredibly successful career on Wall Street as an investment-banking analyst into a job as a founding partner in a private equity firm—a more risky role, but one where he had more control over his time and his day-to-day activities. However, he was only willing to do so “when I reached an amount of prospective liquid net worth after cashing out my stock options and when our annual living expenses were 2% of our assets and at that point you don’t need their paycheck anymore.” From early on, Brad saw a strong connection between money and power: “I realized that in most Western societies, people who have money have power. And if you don’t have money you don’t have power.” But power, at a personal level, for Brad, meant freedom. In placing a premium on freedom, Brad derides those who get trapped by proving their power through materialism:

Freedom of movement, freedom of activity and the freedom to live your life on your own terms. And you know, those are fairly strongly tied to economics; let’s not kid ourselves, in this society. But um, you know, I think, I’ve always viewed money as a tool that allows you to do that more so than something to be spent on material goods, most of which don’t interest me.....You know, a lot of people in this business measure their success not just by how much they make, but you know, how big a house do they live in, where do you live, and what kind of car do they drive, what country clubs do they belong to. You know, the house we live in is important primarily because of the school district, preschool options for our children, so that was important to us. But in terms of material possessions we under-consume, but that’s given us more freedom.

In the end, money buys the freedom to have a big house, but the big house forces you to make more money. For those whose job is primarily a conduit for maintaining a lifestyle, privilege is a burden because it becomes a means to an end. In this scenario, failure is only one notch down in the class hierarchy. Brad was a rare find. At the time I interviewed him, he was only 37 years old, and, as he said, he supports a wife and

children and a house in an expensive suburb on only 2% of his liquid assets. For others, who were not so smart (or lucky) the price of that freedom is a job in which the requirements of time, energy, discipline, and dedication can take a toll, and the point at which many people “don’t need their paycheck anymore” never really comes.

Jason illustrates another example in which too much privilege can be a bad thing, particularly the downside of, similar to Brad’s view, getting trapped by material possessions and concern for appearances. He points to a stereotypical, but very real scenario among the nation’s super-rich:

I grew up in a fairly well off community, or I should say very well off community. My parents had good amounts of money, so there was never anything the kids wanted that they didn’t have. You know, my town has fourteen year old girls with \$500 Louis Vuitton handbags. It’s ridiculous. It’s just ridiculous. It’s obscene and...as a result the kids never struggled, so they didn’t know what it was like to ever have to earn anything. They just expect things to be coming to them. And I think for a lot of them it’s a harsh awakening when they do finally wake up.... The other thing I just want to say, the town is very homogeneous, because it was very competitive as far as wealth...but, it’s almost like a false competition. You know, frankly, you have all these wives, who didn’t even work, but they compete with their husband’s wealth, which to me was so comical. I mean it was like, they’re showing off something that they didn’t even earn. It almost bothered me, but you know, but then you have the husbands doing the same thing. It’s part of American culture though....As a result, everybody has the same cars, and the same bags, the same vacations. I mean it’s literally the case that for some families who, in the wintertime, a large number of the families in my town go to Acapulco. And they go every year with the same people. And this is like large numbers of people. I mean like 200 families, that they all have the same seats on the beach, the same spot every year. And they just keep doing this over and over. But as a result, like, you were never in the family that went to Brazil, that went to Alaska, because they didn’t exist, because, ‘ooh, so and so didn’t go to Acapulco this year, what do you think that means,’ you know. So I think it’s just very very homogeneous. The other thing is, people are

very judgmental in that kind of community. So you can't be, you know when you're interested in something that other people aren't interested in, they get very judgmental about it. So...it's nice to be raised by people who didn't really care about appearances.

Aside from the privileges of wealth, race and gender, most were very adamant that their most important privileges, those privileges that helped separate them from the rest of the wealthy, white men, were 1) involved parenting, and 2) a good education. Jim says,

Yeah I think basically I sort of won the lottery several times. I think I won the lottery in being born into an educated wealthy family, into a family that was organized and functional. I have parents who were very intellectual and worked in universities and had advanced degrees, and that's had a large impact on a lot of the ways in which I think. [My family was] like, you know sit around a dinner every night [with] conversations between your physicist father and your neuroscientist mother, and they're discussing whatever, and you're nine years old. It's hard not to pick up on some of that. And then at the same time I had parents who were not pushing me in any particular direction.... I think I have a certain appreciation for my own existence and that's not something I control. You're born interested in things or you're born not interested in things, or maybe you learned these things, whatever it is, nature or nurture, I don't remember thinking about it. Basically, I'm happy the way they turned out. And that's pretty fortunate.

Ryan, the MBA student and former private equity associate introduced earlier, had parental expectations that he claims made the difference between his ability to go to a good school, which ultimately affected his career potential.

What we could not do was do poorly, and when I was in sixth grade I got really behind and really discouraged in math class. I just got sort of, I got stressed out. I didn't want to think about math. I was failing all my assignments. I was failing quizzes, wasn't really telling anybody about this.

You know you get stressed out about something you get down about something and you just don't want to think about it. So I wasn't spending anytime on it outside of class. So eventually my mom found out about this and made me go through and redo every back assignment, and if you

redid an assignment you sort of got like two thirds of the points or something like that. And it really made me buckle down. In fact this sort of all blew up around Thanksgiving...when the whole extended family is outside playing in the snow, and my mom was like, you're not going outside until you finish all of these assignments. Forty assignments! And I was a kid, but she was not kidding. And that was good because...if I had had Cs in math in seventh grade, eighth grade was the pick, where they picked the intro to algebra class. If you were in eighth grade algebra you would have geometry in ninth grade, you know, pre-calc, advanced algebra, pre-calculus and calculus in your four years and you'd be with all the college track kids. And if you didn't, you wouldn't. If you're behind, then you'd be with sort of the mass of all the students. And you know I don't know how I could have gotten into any of these schools without having had calculus in high school. So from that standpoint it was really good, but I still didn't really like it.

If we dissect Ryan's story, the key privileges of growing up with involved parents who place a premium on education become painfully evident. The tracking system in the Ryan's high school was set up like that of many other high schools across America—around the eighth grade, you get put in with the high achievers, or “gifted” courses, while the rest are tracked into classes with average or low level expectations. Without his mother's support, Ryan would not have been tracked in the top section, which could have had an enormous impact not only on his ability to get into the school of his choice later on, but in developing a self-concept about what he was good at and his capabilities. Does this mean Ryan would not have been where he is today had his mother not intervened on his behalf in the eighth grade? Perhaps it would have worked out, but given the level of competition among corporate leaders, the cumulative impact of those kinds of micro-interventions can make the difference between a \$40,000 a year salary and a \$300,000 a year salary.

However, when talking about the role of parents in contributing to their success, many men, like Jason, criticized parenting that is too involved or that pressures kids to follow one career path. Jason says,

[My parents] made everything available to me, but they didn't push me towards anything. So, I mean you see a lot of people, you know, they're excellent violinists and so, you know, 'why did you start playing the violin?' 'Well, my parents made me.' 'Why are you still playing?' 'Well, I've already been playing for so long.' It's not because they love it, and that was a big distinction.

Yet, again, the nature of the environment privileged kids grow up in often compels them in certain directions, particularly for those who are smart and capable. Mark notes,

I always felt like my family expectations were really high in terms of the emphasis placed on education, but it wasn't really, it was a double edged sword. They wanted me to do my best, yet they kind of knew my best was the top, so it was a very strange thing. Once I put forth the effort to get good grades, they kind of knew that was achievable and they expected that.... I felt like the pressure became a little more on me when [my older brother] got into Yale.... I really thought I wanted to play big time football somewhere as opposed to necessarily going to an Ivy League School, and my parents thought that was fine if that's what I chose to do, but they didn't want me to have any doors closed to me, so they wanted to make sure that school was still number one, that I was getting good enough grades...and I'm glad that they did.

Others pointed to their parents work roles and work ethic. Tom recognized the privileges of having a father who was a CEO, which was partly responsible for his interest in working in investment banking and private equity:

My father was CEO of a public company, so when I was in high school on, I sort of saw what that was like. From a role model perspective, he was a great role model in terms of his work ethic and family was really important, but work was important. And I got to sort of see what business was like from the top chair...[which can] give you a warped perspective if you will, because you are sort of watching this person that's already at the top of the heap. Um, so I think that was what was intriguing about investment banking and then about venture capital is that you sort of start at the

top of the heap, you control these businesses, you have influence over these businesses younger in your career than you would if you went to work for one of these companies, you'd have to work your way up.

Paul reiterates the importance of family, but emphasizes the role of gender and race, beyond just his class, education and stable parenting.

Yeah, but, you know, I mean, I grew up in a family that was stable. Good roots. Provided every opportunity.... It was a family that valued education and afforded opportunities. Aside from if you grew up in a completely impoverished situation, but even if you were in a similar middle class thing, but your parents might not have stressed education as much, would you have gone to college? Maybe. Would you have gone to the same college? You know, all those kinds of things could have been very very different. So I think those were huge factors. And, you know, to the set of people that you're talking to, being a white male in America doesn't hurt. Make no mistake about it. All this bullshit of, 'well, with diversity and so forth all the good opportunities'—that's crap. You know, I mean, it is such a huge advantage. It's just, you know, it's the, there's a huge amount of mentoring or bringing along someone who looks like me—who I can see myself in. And it's probably natural that someone that you can identify more with, you know, you have that, and that plays this huge role, and you do almost, you need to have some mechanisms to address that.... If you had a laboratory and you had people that were successful, however you're defining that, and people that were middle successful and people that were unsuccessful, and you did the correlations, my bet is that race and sex would, you know, the demographic thing of race, sex and religion or something, would be real high, and then kind of upbringing in terms of um, the subtler effects of two parent family, stable household, valued education, those kinds of things. I don't know whether bucket one or two would be more important, but I can tell you, those two would explain 80% or 90% of all the personal attributes, and you know, smart, would just be the little icing that would make the cake richer.

Fleeing from Poverty

The other side of the story is those who did not come from privilege. The fire in their belly was more about escaping their parents' lives of dead-end jobs and living paycheck to paycheck. Those who grew up with privilege were often fighting to maintain the standard of living of their parents. Those who did not were often running far away from it. These men were more typical of the traditional American "rags to riches" story. Denny, for example, the one earlier who talked about "taking the mountain," fits that profile in the extreme. Denny's father died when he was young and as an early adolescent, his mother, overwhelmed by the circumstances of her life, abandoned him—literally leaving him to face the "real world" at an early age. He subsequently worked as a farm hand, roaming from farm to farm, working the dirtiest, most backbreaking jobs in exchange for food and shelter. Eventually, he worked his way off the farms, worked his way up in various manufacturing jobs, entered college and received his PhD. Eventually, in his 40s he joined the ranks of upper management, serving as the COO of several major companies. In his interview he talked about the roots of his dedication and commitment to achieving goals, he says,

Um, it's probably a fear of being criticized or being accused of doing something deficient or inadequate. But I never, ever underachieved a goal. And I think it was more fear of, you know, when you're hired for two bucks a day, and you're the kid that they send to go fix—you don't know what a drop cleaner is, but it's where the cows shit, alright. So there's a mechanical device to remove all of that, and it breaks, you got to go dig through all this stuff, find out where it broke and go fix it. It wasn't a job you give to the kid you hired for three bucks a day who's living in the attic, but that's me, alright? So, I don't know. It just maybe makes you a person who, you know, you don't want to lose the job, you know.... I think probably the single biggest thing was, I never

was afraid to take on something.... I can remember the Shell Oil Company in Houston had a strike and they had a major turbine down there they had built, it was about 30,000 horsepower, and it needed new bearings. So I got on a plane, went to Houston. In the night we threw a ladder up against the fence, climbed up on to the fence, went in. I'd never done this before. We replaced the bearings, I mean, these are huge things, and I had a set of written instructions I got from one of the tech books. We did all that, we put it back together. It ran beautifully, then we climbed over the fence and left. Did I ever think I couldn't do that? No. The first week I was at GE, I put together a presentation, got on the plane, went to Indonesia, and made a huge presentation to the Indonesian Navy on the gas turbines for their ships. First week. You know, and most people would feel they need to be a little more acclimated.

Larry had a slightly less traumatic upbringing in a working-class household. His father also died when he was very young, so he sought a role model in the father of a childhood friend. He says,

Well, I think I came from a blue-collar family. My father died when I was quite young, so if there was a professional in my life at that time, something beyond blue collar work, it was the father of one of my best friends, who was a lawyer, and so, um, he was probably somebody that I looked up to as something other than blue collar.... My mother encouraged education and encouraged me to aspire to something beyond the construction life, which the family in general was involved in one way or another.... She had high expectations with respect to education, but not necessarily career. She felt college needed to be in my life, which was not something that was a regular experience in my extended family. She really said, 'you have to go to college.'

Larry went on to Harvard, and talks about some of the difficulties of transitioning into that environment:

I went from a relatively sheltered blue collar environment to one, because of people I went to school with, whom I learned from, realized that there was a substantially bigger world, with a lot more opportunities and challenges.... I had to work harder educationally to catch up. I didn't have a bad education, but a lot of people I went to school with had better educations than I had. I know

I had to work harder. And um, you know, I had to learn a lot of things like how to wear a suit and tie and all of that sort of stuff, which, I didn't own one. So you know, some of that stuff...It was a very different world than I grew up in.

John talks about his father's inability to maintain a job as motivation for him to be more oriented toward money and financial security.

Well, I think first off, I value money. I mean...I don't believe that money is the definer of success, nor that the people with the most money are the most talented. I just don't buy into that, but I value money and I chose to go into a career where you were highly compensated. I think it relates to my youth. I mean, my dad went through a bunch of jobs when I was in high school, and you know, that has an impact on you. He was unemployed, so I can remember the first two times he took me out to HoJo's, said he was going to buy me a Coke and told me he lost his job. The third time, he's like, 'You want to go to HoJo's?' And I was like, 'dad, save the money, not again.' So, there was definitely some economic insecurity in my family when I was at a formative age. So, yeah, that certainly contributed to it.

ATTRIBUTIONS

Motivation to do something is one thing. The ability to actually do it is another. An inordinate number of books have been written on the secret to success in the business world. Amazon.com, lists 5,681 books in the "Business & Investing" category that have the word "success" in the title. For all the advice given, however, it remains a rather imprecise science, or, as Tom told me, "it's a hard question because it's a vague question." However, what I'm interested in here is not "the key to success" but the "perception of the key to success," or, to phrase it as a question: To what factors do men in the business world attribute their success? Why them and not the next guy? How do

they respond successfully to the requirements and conditions of their everyday work experiences?

Mark discusses the four most prominent success factors among the men I interviewed: smarts, work ethic, competitive drive, and cultivating personal relationships.

I think the first and foremost, most important factor is just work ethic.... You know I've come across some people in business and school that there's almost no question that they're a genius and people think they're a genius, and their raw intellect is unmatched. But, you know, what if they're kind of lazy or they're above it all, or whatever the case may be, they aren't necessarily successful. I mean I think there's a certain level of intelligence you need to have to be able to process things and process things well and be effective, but you know, I think there's no substitute for the work ethic. If you really want, and you're willing to put in the time, and you have the drive, I think you can attain it.... And so I think work ethic is the biggest one, and I learned a lot of that through watching my dad, and I think through football you learn it. Get knocked down and get back up and keep working hard and keep striving for more and being competitive. Competitive has a lot to do with it. Being competitive and wanting to do better than the next person, wanting to succeed, you know, that's a big part of it.

Um, and then, personal relationships are just huge. Again, you can relate to other people and create trust, you know, make them trust you, give them your trust, smartest person in the world and have the work ethic, but if you don't know how to have them respect you and like you and be an ethical person, that's also impossible to get around. I don't think you'll ever be a leader in business if you can't identify with people both on the good side and the bad side. If you can't be sympathetic and empathetic and understand people and listen to people, you'll never get anywhere.

Jason echoes Mark's attributes. He says,

You have to be hard working. You have to be smart. You have to be well-liked. Those are the three, hands down, that are the most important. And really, I wouldn't say any one is more important than the other. Every bit of that is a process of work. Every bit of it is hard work. You

have to be hard working about your relationships, you just got to, even if you can't stand somebody, you hate this person so much, you can't be petty about it. They have to think that you love them, because otherwise it's going to come back and hurt you, and that's part of professional relationships.

Better Lucky Than Smart

Of all of these attributes for success, "smart" seemed to rank lowest on the list. While almost all of these men graduated near the top of their undergraduate institutions and flourished in top MBA programs, the element of their success they downplayed the most was intelligence, at least in the traditional use of the term. However, they often pointed to a particular kind of intelligence that is useful in the business world. Larry says,

I think generally people would say I'm a pretty good architect of solutions. I understand issues and can design solutions to problems that organizations face...I think I'm honest about things. And I think people believe I generally have high credibility and integrity...I think for me what I believe I was successful in doing was that I was able to translate fairly complicated and complex concepts and information into a framework that the business leaders who didn't have technical background could understand.

Others made fun of those who put a premium on intelligence. Jason jabs at people who think they're smart on Wall Street, noting that those who are most successful are able to recognize the role of luck:

You do see a lot of people who do kind of say, 'Oh yeah, I knew that this stock was going to go up.' Okay, look, if you knew the stock was going to go up, then you'd put all the money in the world in it and you'd be retired. Everybody gets a little lucky. The smart guys on Wall Street always say, 'better lucky than smart'." But, it can't be all luck or anybody would be able to be a Wall Street trader.

In the end, it was widely recognized that while intelligence was useful, there wasn't necessarily a strong correlation between intelligence and success. For example, Bob, an MBA student, says,

to be perfectly honest with you the absolute best students I've ever been with in my entire life -- I taught math at San Quentin State prison for about a year, and this was like a volunteer thing. Those guys were the hardest working students I've ever met in my life. These guys were adults who, most of them were doing life, or like really long, like fifteen, twenty year sentences. And they made their decision, 'hey I'm going to turn my life around, I'm not going to be a murderer,' or whatever, 'I'm not going to do that any more. I'm going to do something good.' And when you gave them a chapter to study, they memorized it. I mean these guys—I have never seen people do this. So, when you want to know who I think the best students are, it was those guys.

Intelligence can be an important, if not necessary piece of the corporate puzzle. But being the “best student,” for those in San Quentin and in the upper echelons in the business world, may be a function of how much you want it and what you're willing to do to get it. In other words, it may be those who make the appropriate sacrifices, not those who just have the raw talent, that get results.

Finally, you can be hard working and smart, but if no one likes you, you probably fall into the latter of the “up or out” equation. Others saw “smart” not as an ability to know everything, or be the most intelligent person in the room, but as an ability to know when to contribute what you do know and when to learn from what you don't know. John discusses this kind of knowledge, tying it into another important kind of business smarts, which is the ability to manage relationships with other people:

You know, I'm not, I don't want to say I'm smarter than average, but I'm a very deductive thinker. I will take what I know and I will piece together the mosaic, and I'll figure out shit that other people will say, 'well I don't know that, but I'll go and figure out,' or 'well I know this piece and I

know that piece and therefore, I probably have a sense of what that piece is.' So I'm able to leverage the knowledge I have. I get along with people well, which is very important in business, you have to be able to get along with people of all different kinds, manage their personalities, so I think that's a pretty important thing too. And I think I'm efficient with my time, and so I think I'm able to figure out what's important.

Cultivating Relationships

Critiques about the social reproduction of inequality aimed at corporate elites often revolve around the idea that “relationships at the top” widen divisions between “insiders” and “outsiders,” “owners” and “workers,” or the “haves” and “have-nots.” Terms come to mind such as cronyism, nepotism, and “golden handshakes,” which are, in part, responsible for everything from discrimination based on sex or race to enormous wealth inequality between those who are in the game and those who are shut out of it. In a similar vein, critics often point to American financial institutions as the primary corporate entities perpetuating the kind of individualism and competitive striving that contributes to the breakdown of empathic, tolerant, egalitarian attitudes in American culture. For those who operate among the ranks of the business and investing world, competitive pressures and uncertainties, the nature of complex organizational tasks, and the amount of capital investment involved in large business transactions require strong networks and relationships of trust. These networks, for major investors, are rooted in relatively informal relationships among social elites, and for executives, provide the glue of corporate life.

Bob talks about why network building is so important in business and how it evolves even in the informal relationships among business school students:

Bob: “Being with other people who, you know, you’re going to build some trust with them, you’re going to open some businesses, get into some ventures, do some deals, establishing that trust. It’s the network, that’s what it’s all about.”

Interviewer: “Why do you think that networking is so much more important in business than in some other field?”

Bob: “Well, just because in business there’s more money on the line. I mean, if I’m going to do a merger—okay, let’s say you’re in academia and I’m in the business world, and I want to do a merger, and you’re going to publish a paper in a big name journal. Okay, that could be the absolute peak of your career and that could be the biggest thing you ever do. Even if you’re up for the Nobel Prize, you know, how much money is on the line? A Nobel Prize is only a million dollars. Let’s say you’re going to get a great job and be the head of your department, and they’re going to pay you \$300,000. That’s okay. But when you look at a huge merger, like a big business deal, guys are doing \$50 billion deals. When you start talking about those sorts of numbers, and most deals there’s always a time limit on there too, you don’t have forever to do whatever you want to do, so at some point, you have to kind of stop and say, do I trust these guys enough? Are they full of it? Am I getting whatever I wanted to buy or whatever I wanted to sell? Is this the right value for it? And you could argue yes or no, and there’s always good reasons for both, but at some point, you just have to stop and say, do I trust this guy? And if you do, you’re like, ‘well let’s just do the deal,’ and if you don’t, you’re like, ‘I’m out of here.’ So, I mean, really you have billions and billions of dollars on the line just based on reputation.”

The pressure to form relationships becomes a way in which people strategically position themselves to move up the ranks, influencing the way they interact with others and what kind of people are likely to become major deal-makers. Jerry talks about advantageous personalities in private equity firms:

One of the important things in this business, you've got to know a lot of people so that when there are opportunities that come up, you know about it. This is all based on whether or not you can find a good investment, so you've got to know a lot of people, you've got to network and you've got to be somebody that people remember when something comes up. So you've got to be an outgoing, likeable person, and you've got to be memorable in a certain way.... You know, the people that I see that do well in [private equity] are people that have sort of magnetic personalities that other people want to be around, have good quantitative background, and are good decision-makers.

Similarly, Anthony, talking about venture capital, says,

Really it's a lot more about the people. It's about the relationships you form, it's about coaching, and I think that's probably what's a lot more interesting to me. I like the relationship side of business. I like coming up with strategic vision that maybe somebody else can't necessarily follow and helping steer people towards a common vision.

Jason, on Wall Street, says:

Oddly enough, or maybe not, Wall Street is very much about relationships, and if you're not very good at wanting and nurturing relationships, you're not going to be very good. Unless you're that good of a trader that you make an obscene amount of money. You know, if you make an obscene amount of money, and just to give you some idea of what were talking about, if you yourself make \$150 million for the firm in a year, that's an obscene amount of money, and if you do that, you can pretty much do whatever you want.... Whereas if you have two guys who are making, let's say \$20 million each for the firm in a year, one of them is really good at managing relationships and the other one's not, the other one pisses people off, he's going to be asked to leave—even if the guy who's really nice and has a lot of relationships makes even 70% of the other guy. In fact, you know, I've seen it; it's not always the guy who makes the most amount of money who gets paid the best. It's a lot of relationships.

Being able to get along with others and fitting into the social environment of the organization is a fundamental aspect of business life, particularly because the stress levels, the long hours, and the high-pressure tasks become easier if you can build friendships. Mark talks about the semi-fraternal nature of investment banking:

Most of the people I know who went through the investment banking experience took away great friends from there, almost like a second college experience. Because oftentimes you're in what they'll dub as a bullpen, where basically all the analysts will have all their desks in one office or a farm of cubicles, and there's a lot of camaraderie that's built there. You're there after hours when all the assistants leave and all the senior professionals leave. It's just you guys, and gals, but to a lesser extent, it's more of a boys club, and you all maybe go to a game when you get a chance to, or you go grab dinner together, or you get together in the conference room. There's always footballs flying around the office. There's no question that you build those relationships and it becomes a little bit of a fraternity there in the office.

It was not unusual that for Mark, "footballs flying around the office" was a source of camaraderie. Stories about sports and sports analogies were salient in many of the interviews, and often the men saw sports as having had a significant impact on their ability to flourish in business. Larry, for example, says:

In high school I played basketball and football and ran some track, and in college I played football and lacrosse.... You know, people have competitiveness in them and then, clearly, when they play, particularly team sports, you learn how to, um, you learn a bit how to work with people. So I always found sports had a fairly significant influence on my growth and development.

Toby had a similar response. After talking about sports, he refers to both the "mental toughness" and the benefits of successful "teamwork":

I think there is a sort of a mental toughness that can come from it that's useful. And uh, I also think, the teams that really operate well do so because people are able to see their roles from a

situational standpoint.... There are circumstances in which my role is to step forward and take charge, or my role is, in a different circumstance, to be the best darn follower that I can be, because by doing that it allows the person whose most equipped in this moment to do the big things to do it. And I think that teams that are very very effective.

In fact, many of the men, especially those who had been in management and executive capacities, were adamant about the importance of the team over the individual. Paul, for example, who managed a team of over 3,000 people at a large computer technology corporation, says,

I'm big on seeing a team, whether that's a huge team or a little team, be successful, and I like having played an important role in that. To use a basketball analogy, I don't need to be the guy who's scoring fifty points. I'm fine if it was a key rebound or an important pass or a defensive play that helped the team win. And similar thing in business, you know, when I look back on times when I've been really engaged, uh it has been when there's been you know a team that has succeeded...[In one case] I had a team of 12 people and it was a very talented team. It had some very junior people, right out of undergrad, right up to a couple of us that were more senior, and we had a cohesive group that accomplished some pretty interesting things, and we have kept in contact years later—10, 12 years later, spread all over the country.... In [the company] I got some of that in leading this 3,000 person consulting practice, but all within the constraints of a company the size of [the company] would have, and uh, the moves that you would ideally want to make...all of it revolved around people.”

Anthony, an entrepreneur and MBA student, noted the detrimental effect of competitiveness at the individual level, even in his program.

Because you work so much in teams, your individual effort is not rewarded. In all my classes, team projects, I mean they may not help you on finals or midterms, but group projects may make up the other 50% of my grade, so if I've got three team cases that have to be written up, you know, a lot of it is cooperative and collaborative versus competitive.

Toby grew nostalgic when I asked him about the relationships he took away from his years in a top management team:

When we were, those couple circumstances I talked about where we were really shooting the lights out, um, from a performance standpoint, we did that. And the management team, we would come together and we had sort of um, it was not an unwritten understanding, it was an explicit understanding, that while I was responsible for R&D and L_____, was responsible for sales, and B___ was responsible for manufacturing and C_____ had finance, each of us had a responsibility to help the other person by providing our insights.... There was a training we undertook that we actually pushed down pretty far in the organization, that was largely around truth-telling. And we worked really really hard to provide that kind of feedback and take that kind of feedback and go do something with it.... We ended up creating an extremely high performance culture, but secondly, we created personal relationships that have transcended all kinds of other corporate changes. And when we see each other face to face, there is zero startup time to be, and I use this word deliberately, to be extraordinarily intimate with each other about how we relate to each other personally. It is, it's a marvelous thing, and it is perhaps the thing I treasure most about what I've taken away from my corporate career time.

“Intimacy” is not a word people typically associate with high-level corporate managers, but in talking about the relationships they formed inside the corporation, be they managers, investment bankers, or business partners, there was a high degree of sentimental nostalgia for co-workers. In addition, the “winner-take-all” attitude associated with competitive masculinity, particularly stereotypical among business executives, was downplayed, if not altogether frowned upon. It was seen as adolescent striving, a sort of immature posturing reserved for those who don't make it very far in the corporate game. Instead, both in their discussions about football and sports as well as their corporate life, the ability to work well with others, gain a people's trust, and switch roles as leader and follower at the appropriate time were far more highly valued, at least

on the surface, than Enron-style deceit and domination tactics cultivated among management staff.

While I was surprised at how many people talked about the importance of the team over the individual, the salience of networks and maintaining strong contacts, and the deep, personal relationships that can form among partners and managers, business is not all fraternal camaraderie. For the managers, teamwork and group effort were essential to successful outcomes; in private equity and among upper level executives, teams, networks and trust are the backbone of high-powered deal making. The downside is that inevitably there are those who are in it for the kind of competition and jockeying for power that are an everyday reality for many in the business world, which can lead to aggressive individualism, particularly in trading and investment banking. Jerry talks about how he finds “comfort” in teamwork, but that some of the competition and power games get annoying:

I think I find comfort in having the support of a team of people who have the same goals. What I don't like is the individualism that I see, uh, people that are out for themselves and wouldn't mind stomping on a few people. That's what I don't like about finance. In scouting and in the military it was always about the group effort. That was the first priority, you know, what your team was going to do, and stick by the guy that's by your side, and if he stumbled you pick him up. I think in finance it's a little bit more of an individual...I mean you're working, typically there's 3 or 4 people working on a specific project and you know, even in investment banking, everyone, you know, there's a lot of people trying to get ahead and make themselves look good, and good at the expense of somebody else.

While a number of deep personal relationships can develop, relationships are primarily important because they are good for business. The fact that the bottom line, not necessarily the “group effort” is a priority in the business world, the instrumental nature

of relationships can cloud an otherwise cooperative enterprise. In other words, if your relationship to someone is not useful in helping him or her make more money or gain status, he or she has no incentive to be nice to you, and in fact, may have incentives to exploit you. In particular, because “relationships at the top” are of central importance to the success of the firm, those lower in the hierarchy often see the ugly underbelly of corporate management. Mark discusses poor management practices among private equity professionals:

Well, I think what private equity managers haven't learned yet that CEOs have is that, you know, traditionally the senior private equity professionals are, they're dealmakers, at the end of the day. They're on the board of directors, they're financiers, they know how to set up transactions. They're great with doing all this. They're not great managers. They can sit on a board of directors, they can think strategically about an industry or company, but they can't deal particularly well with individuals on a day to day basis.... Within the firm itself, you are a manager; you end up being an executive, like you would in any other company. You don't really think of yourself as that, because you think of what you're managing is your investments, not the people that are working on your team. So it's weird because in many cases they end up being bad internal managers even though they're good external managers.

Work Ethic, Work Ethic, Work Ethic

While personal drive, motivation, smarts, and the ability to build strategic relationships were seen as essential ingredients in climbing the finance hierarchy, work ethic, more than anything else, was viewed as the most crucial. “Work ethic” is a sort of catch-all term that refers to one's ability to stick with a task, regardless of the complexity,

time commitment, or scope. It includes all the attributes of preparation, responsibility, dedication, commitment, and discipline. It is hard to convey just how important this factor is and how often it came up in the interviews. Over and over I heard the same responses from interviewees across the board, particularly from those at the beginning of their career, but also from those in very senior positions: success is commitment. In thinking about the central notion of this paper, regarding the relationship between power and obedience, “work ethic” is the ingredient that describes the degree to which a person is willing to set aside personal inclinations in the name of the task or, in many cases, in the name of the organization. It is fundamental in priming a person to “drink the Kool-Aid.” Often the kinds of sacrifices that typify a strong work ethic are necessary in a) getting the job done, b) unifying an organizational identity, and c) creating the conditions of trust among organizational members.

The position in the business world that typifies the idea of “drinking the Kool-Aid” in terms of dedication and the requirements of loyalty and work ethic is a junior level investment banker. These are employees who are recruited right out of top colleges and universities into the invisible hand of business and finance. They are the lowest rung of the highest ladder of the corporate enterprise. They are the wheel horses of the largest and most powerful global financial institutions. Investment banking, at the level of a junior analyst, acts as a kind of boot camp for the business world. It is like a two or three year hazing ritual which, after you’ve proven yourself, allows you to enter top MBA programs, to branch out into other interests like venture capital, private equity, entrepreneurship, or simply to move up the banking hierarchy. It is the position where the “instrumental” nature of relationships discussed above is most difficult for those who

have to take the heat. It is a position that comes with money and prestige, but requires total personal commitment. Mark talks about the “subservience” of investment banking that helps prove your worth to those who are more senior:

You kind of have to take it for a while and that’s true in every realm of business. I mean I think there is a portion of time in any new situation where you have to be completely subservient. You have to show them that you’re very good at what you do, you’re very dedicated, you’re very committed, and you get to know them on a personal level and you show them that you produce great work and that you’re thoughtful, you know, it gets reciprocated to you.

Because of the kind of “subservience” typical of investment banking, Bill talks about it as a world of young professionals, who often move on quickly.

It’s a miserable lifestyle, and so people use it to launch themselves into something else. I mean, there are people who are senior bankers or junior bankers at one point and wanted to stay with it, but they have more of the mentality of you know, ‘you make your millions of dollars, retire when you’re 35 with a ton of money.’ So, some of those guys will stick it out for a while, retire early and invest, but it’s funny, because a senior person at an investment bank is like 40 or mid-40s. These are the people who have done it forever, because people don’t stay. My boss was 44, a guy that ran a whole office in New York, the head of it was 45. They were the most senior people at the company, and they’re pretty young, because I don’t think it’s sustainable. People are on their second or third marriages, it’s just not, you’re traveling four or five days a week and—it’s pretty brutal.

Though he is now in private equity, and very much enjoys his job, Jerry similarly elaborates on the “brutal” nature of junior level investment bankers,

The only time I really felt like that is when I was doing my final year in investment banking, when I was in London. The hours there were awful. Typically working like 10:00 in the morning until 2:00 at night. And I had just gotten married that summer right before. So we basically got married, packed our stuff and went to London, and for the first six months of our marriage, I was working like a dog. I wasn’t happy with that at all. My wife was a good sport. She knew what I

did. That was the only time I can think of where I was giving up more than I wanted to give up. And that was like six months.

In talking about the kind of dedication banking can take, Ryan recounts a typical scenario in which his actions are absorbed by larger interests. He also points to the “confrontational management style” in investment banking and the enormous pressure to get things done with a “zero-defect expectation:”

In investment banking, certainly the confrontational management style, the long hours, and the lack of a real tight connection between me doing a good job and seeing results. You could make a presentation in like twelve hours and it’s fifty pages and has all kinds of stuff in it. If you really want me to, I can do that. But do we then go and get the job? And do I get the experience of executing a transaction? And do we make like 5 million bucks for the firm? Probably not. But, I signed up to do that, I told you in my interview that I work really hard, and that’s what I’m going to do.... It’s the ‘make it happen’ attitude. It’s the zero-defect expectation.... When you’re in investment banking, and your boss is going to deliver a presentation, and there’s one wrong number, and this happened to me probably three or four times in three years, you get that call from the road, ‘Hey, can you check this number, it doesn’t look right.’ Flashing cold sweat and all you can do is be very professional, lock it down, figure out what the error is, tell him what the right answer is, tell him why there was an error, and you know they have to tear the page out of the book and just try to pretend that they didn’t need it in the presentation. That can be really stressful and really embarrassing.

The stories that come out of the investment banking experience all point to the idea of dedication, commitment and focus as the most important factors in distinguishing between those who make it and those who don’t. Cliff, an MBA student and former investment banker says,

If you’re moving up the ladder, if you stay in large corporate America where you’re in one or two or three organizations, all relatively similar, just trying to gain seniority and climb the scale, I think those types of people take an incredible amount of dedication and focus

Pete has a similar sentiment:

Commitment. That's the biggest thing.... I mean, commitment is the basic—you have to have focus, so you don't get sidetracked. I think it, at almost any level, the people who are successful and the people who aren't, the only difference is commitment, once you get to that point.

At these levels of commitment, the idea of getting “sidetracked” is associated with failure. There is a common phrase among those in the business world, “up or out,” which means that you either keep moving, gaining responsibility, power, and status, or you leave. When I asked Joe, a recently retired CEO of a national firm, about what has made him successful, he said:

100% focus. Failure's not an option. Discipline. Blinders. You've got to put blinders on, you can't worry about what everyone is telling you, or what the rest of the world is doing or what is the interest rate today, or whether or not the sun is shining bright. If this is your goal, this is your objective. If this is where you want to be, you've got to put blinders on and try to run. The shortest distance between two points is a straight line, and if you start getting curvy and looking at all kinds of things and listen to all kinds of people, you're going to take a long route, and I would say, you focus to the point of just being oblivious sometimes. There's not a lot of things you can focus on, it's very hard to keep a lot of balls up in the air. So I believe that somebody has to pick their point and make it their life's work to get to that point, at the expense of certain things.

You're going to have to give up certain things in your life to get there. And at the end of the day, you may decide it wasn't all worth it, but I don't know that you can get, it depends on what level you want to achieve, we're talking about a high level of success, the way I've defined my level of success, the only way to get there is to focus and not let anyone get in the way.

TRADE OFFS

'Choices' and Priorities

“Giving up certain things” does not come easily to a lot of people, precisely because when you reach a certain level, it is difficult to distinguish any longer what are the most important things in your life. And, “putting up blinders” to focus solely on achieving a goal may help you achieve that goal, but has obvious consequences in terms of your connectedness to others and to yourself, both on an emotional and sometimes moral level. The trade-offs associated with high levels of success in business are enormous, and this was widely recognized by those I talked to. The work ethic and dedication required by some of the firms, while they may strengthen your ability to fulfill your potential, achieve financial freedom, and learn to work well with others can also have the opposite effect: to become competitive, greedy, and emotionally callous in the name of the firm’s bottom line. As Mark says,

It is expected in the industry that you are going to dedicate yourself 100% to it. And by and large senior professionals in that space just don’t care. You may have had plans, it may be your birthday, it may be your significant other’s birthday, it may be—it just, it doesn’t matter. If something needs to get done for work, that’s what has to get done and it has to get done immediately, and so there’s a lack of respect for personal space, personal time.

Brad, a private equity VP who used to work on Wall Street, points to the pace of business and time demands as a source of frustration in balancing work and personal life:

[On Wall Street] it is very hard to predict what your hours would be on a given day. Capital markets move very rapidly, and something could throw your entire day off and you wouldn’t know until half way through the day, so you know, particularly hard when you want to spend time

with your children...Um, secondly, um, the job required a lot of traveling both domestically and internationally, and in the post-September 11th era, where certainly domestic airlines are practically dysfunctional, you know, took up a lot of time, created a lot of stress, and you know, that had a significant impact on uh, you know, weight gain and personal fitness and so forth, and so a key element of this goes to having more control over my schedule and calling the shots....It was very difficult for me, it was very difficult for virtually everybody in the field. It's a common issue. Divorce rates are high. Dysfunctional children issues are high. There's a lot of issues around people having heart attacks, those were things I wanted to try to avoid.

Avoiding the dysfunctions and trade offs of high-pressure jobs was difficult for those in relationships, and particularly for those who had children. John, a senior partner in a private equity firm, who is already married, talks about the sacrifices that others have to make for his success, particularly, his wife and his kids.

I think life is a long race and you've got to be in it for the long haul, so I've got to manage, I just need to be home more. [Sometimes] I'm gone Monday and back Thursday late at night. It's just too long. And you know, the choices I have, if my wife were here she would tell you my choices have had a huge impact on her life. She wouldn't mind going to work and stuff like that, but with my job she can't. So she feels like she got pigeonholed into a much more traditional marriage than maybe she'd signed on for."

He goes on to talk about what he's sacrificed in his relationship with his children, and what he does to keep up a relationship with them.

I think, you know, life's a trade off, so you make your choices and your time allocation, it's costing you something. And it, you know, I have three little boys and it's cost me some time. You know, I spent a year now traveling back and forth, and I think I want to believe that I can handle that and manage that and it doesn't impact my kids but I see clearly that it does, it smacks you in the face once in a while, and it sucks.

My oldest wrote me a letter from school the other day in art class, 'dad I miss you a lot.' You know, 'wish you were here. How's Chicago? What's the weather like?' You know, he's

just, he's thinking about me when he's in school, and I'm not home and that's a real bummer for me. That's when I feel the pain of my choices more than anything, because I'm a dad who wants to be involved a lot.... You know, it's also never showing my kids that I value work more than them. So, I'll have a meeting, if [my son] calls, you know, they always see that they're able to see me or get to me whenever. For instance if [my son's] got a play Wednesday night, I'm flying home Tuesday night, so I can be there for him. He's practicing his lines, I photocopy them, bring them with me, and I call him on the phone and we practice them at night.

For those who weren't married, often in the earlier stages of their careers, they often sacrificed relationships altogether. Anthony, a young entrepreneur, says:

It's hard to get somebody else that understands some of the time commitments involved in entrepreneur work. So I was on the road a lot, um, short spurts it seems like, so over a six month period I'd be traveling a ton, you know, maybe I'd have a break. So the girl I'm dating, it's probably difficult on her, because if you don't have, if you're not in a relationship where somebody understands that entrepreneurial mindset. I think it can be difficult for somebody to understand your tolerance for risk.... I mean, my decision to come to [get my MBA] essentially ended one of my relationships, so, she ended it.

Jason tells of similar frustrations:

It's sometimes very difficult for somebody who I'm dating to understand anything about what I do. Um, from the stress, which is an important thing, to just the general difficulties that, you know, at work. And it's not always a problem, but sometimes it can be.... Obviously, which would I rather be doing, well I'd rather be eating at the restaurant or seeing a movie or whatever, but at the same time, it's very very difficult to explain to somebody—why on the weekend, I need to spend six hours reading up on journals, as opposed to going up to Central Park. That's something, it's always tough to explain it and it poses the biggest problems. They don't understand why you have to work and this and that. They don't understand. They understand in the sense that they're supposed to be a girlfriend who, you know in that role, you know, 'oh I understand. I understand, and sympathize.' But they don't understand, and you know I guess that's fine, it's just how it is, but it can be frustrating. It can definitely be frustrating.

Yet, some were able to find a healthier balance than others and were able to maintain relationships and personal time as a key to balancing the demands of their job.

Paul says,

Well, how did I handle it? You know, for me, it's critical. My marriage is critical. My wife is not in business you know, she's in physics. It's a completely different world with its own challenges, but we have a relationship where we're able to, as I hope most marriages are, where you talk and share. When you're frustrated, you know, talk through your frustrations, 'this isn't going well,' and have a sympathetic ear. So that is, you know, that was huge for us talking through and so forth.

Paul is able to rely on his wife as a source of support, but when I asked him about how he prioritizes the things that are important, he was open about the fact that while he loves his work, there is enormous difficulty in realistically balancing his personal life with his career.

You know, there are priorities and then, if you had a follow up question, 'well how would there be evidence of those priorities? If I looked at my calendar or if I looked at your checkbook or your journal, would those priorities play out?' And they don't always. It is family. A broader set of interests: it's God and church. It is, you know, some stuff about me personally. For example, just a stupid example, I still play basketball. Love basketball. And I have a priority about playing it once or twice a week... So, if you then said, 'well, let me see your calendar,' work would be the number one priority, when you looked at the actual time management aspect of it. I don't necessarily think of it as the number one priority, but it does kind of drown out other stuff. And it's high on my list too. You know, I enjoy it, I get fulfillment out of working and uh, you know, so I don't look at it as, 'oh, shit I have to do another 12 hour day,' or something.

In talking about his priorities, Paul has articulated an important aspect of the negotiation between work and self. His priorities seem to be family, God, and personal time (e.g. basketball), but, while work is "high on his list" of priorities, it "drowns out

other stuff,” and if 12 hours of his day is spent at work, there is not a lot of time for much else. Yet, listening to Paul talk one gets the sense that work is not a strong part of his self-definition. In fact, it was common among the men I interviewed that while work provided this enormous sense of accomplishment, they downplayed the degree to which it defined “who they are” in terms of their personal sense of self. Recall that John, who above had discussed the trade offs he makes, remarked, “if my wife were here she would tell you my choices have had a huge impact on her life.” Instead of narrating the impact of his work on his own life, he talks about the impact on his wife, and the fact that his son is writing letters from school saying, “I miss you dad.” However, there was a distinct ability, like Paul, to keep personal “priorities” and his “calendar,” very separate. There was a recognition that one interfered with and “drowned out” the other, but inevitably, when the discussion turned toward how these men dealt with the imbalanced priorities in their lives, they responded, as Paul did, “life’s a trade off.”

Yet, by that same token, many of them saw these trade offs not as demands imposed by the job, but as “choices” they made. In fact, when I asked about “sacrifices” they had to make for their careers, twice I was corrected, as Larry did, saying, “Well, I think ‘choices’ is the word, I’m not sure I’d use sacrifice.” Despite a strange sense of distance between their work life and their personal sense of self, many of them took full responsibility for any conflicts or negative impact the job had on their lives. In a way the language of choices and the distance between the self and the job can be seen as strategies of control, a theme we will return to later on. Imbalanced priorities are okay because the job never fully becomes part of who you are, and, since “life’s a trade off,” you make a choice to take on a particular role in a particular organization, so nothing is

imposed upon you from the outside. You are always doing something that was your desire and your design. However, these men often find themselves in corporate roles that are not their design, where they may have a great deal of decision making power, but have relatively little power over the conditions of their job, their day to day activities, and functions of their role. Of course, if things get too far out of their hands, they could always switch jobs, but that can be a risky decision, particularly if you have a family relying on your salary amid a fiercely competitive market. Despite the rhetoric of choice and distance, the commitments of the self to the job become painfully evident in the face of corporate restructuring.

Dismantling Expectations

While requirements for loyalty and dedication become more stringent as one ascends the corporate hierarchy, job security and tenure are increasingly threatened by new layers of corporate accountability and demands for greater organizational performance, flexibility, and efficiency. Toby, a top manager of several major firms over the years, talked about people's self-definition in relation to their work, regarding the uncomfortable mix of dedication and insecurity among upper level management, particularly with the of rise of mergers and acquisitions in the last ten years.

Mergers and acquisitions and consolidation have taken place to a large extent in the last five to ten years in this industry and I believe that has greatly diminished people's feeling of loyalty to their employers.... I think they've had to come to grips with a different self-definition. And for some people that's been a good thing, they've responded well to the need, but for other people, it's been pretty devastating. That feeling of betrayal, of being betrayed, and abandoned, um, some people don't get over that particularly well. I would say there's a balance of that in everybody, and those

who have not dealt well and felt like the victim for an extended period of time were the ones that have had a harder time coming out of these situations. I think they feel like there's less they can do to ensure their own security. There was a feeling back some time ago that if you worked hard, worked smart, did your stuff well, you were secure. And now with, even if you do well and your business does well, if it gets bought by somebody else, and they have to take a lot of debt on, it doesn't sort of matter what you did. They're going to make their decision, and it may not be from a particularly informed perspective, but they're going to make it and that's what it is.

Despite how well informed the upper level decision-makers are, in a large merger, everyone's up for grabs. They are forced to balance the incredible demands on their time and energy while being content with the idea that that kind of dedication does not necessarily translate into job security. Toby's story points to the very real situation of power that managers and vice presidents face in the new economy. In the extended story below, Toby recounts a situation in which he helped oversee the dismantling of the corporation:

I mean the eight years I had the role as the VP of technology for the large business, I also presided over, or helped preside over the dismantling of that business. Um, the corporation got new leadership, they chose to go in some different directions, part of which was de-emphasizing some of the parts of the business that I was in, and I got involved in selling and off-loading elements of the business and in the end participated in selling the last piece of it out from under us. So I kind of sold myself out of a job in '99. And I think I was frustrated in the situations where I was, I had been successful in creating momentum and movement and results and then having to sort of preside over the dismantling of that momentum and results. Um, that to me was frustrating and it felt really counter-productive, and I also felt strongly that we were jerking people's lives around for what weren't always very good reasons.

In one situation, I had built a research facility in Cincinnati, had 80 people in it, and I moved some people down there, not knowing the decision had been made that in a couple of years it was going to be closed. Because we were going to move people away from there, and in one

case we moved that person back to the location they had just moved from. And I found that the pretending that went around behind the scenes on that to be distasteful. Just jerking people's lives around, and it could have been done more clearly and maybe I didn't see what was happening...everybody somehow thought I had an inside track, but I sure hadn't. So, what I tried to do for the people that I was supervising was to insulate them from the shocks as much as possible. When I was told I could tell people, I told them as clearly, as honestly as I could, and I focused a lot of my energy on how to make it least disruptive for them. And in doing so, there were two reasons to do that, one was because I cared about these people and I hated to see them go through disruption, the second part of it was I still had a job to deliver results from an R&D organization, and the only way I could see to do that in that circumstance was to minimize disruption....So, there were very satisfying elements of that eight-year time period, but there were probably some of the more frustrating and disturbing times for me as well, where people were playing games around who should report to who and who should have this and who should have that. One guy was allowed to get away with things that I felt was not productive, and I said so and people knew that and I think I took some flak for that, but then a year and a half later they ended up dumping the guy. And it certainly wasn't because of my statement but because of his lack of performance, but some of us could see that this guy wasn't going to deliver anyway. He was playing this game around who should report to who just because of his own need for power and prestige.

In this particular situation, Toby was caught between fulfilling the role required of his position while attempting to soften the shocks of corporate restructuring. Having himself been subject to upper management changes, he had to be both the decision-maker and the employee, struggling to make the most of that position. He recounts the details of his dilemma resulting from the potential consequences of trying to mobilize the power he did have in the face of business that was being liquidated:

The guy who was the chairman had a pretty clear sense of what he wanted to do, and he wasn't going to let anything get in the way of that. He had his own cabal of people he brought with him

and he put them in the key leadership positions, and the body language in the organization was extraordinarily clear. There was an executive floor that was the top floor of the new office in the suburbs and you had to have a code to get off the elevator on that floor. Your key card had to be programmed to allow you to go there. And the people from that floor generally had lunch brought in, they didn't go to the cafeteria. They were just extraordinarily separate.... It was a funny balance then because it was one of those funny deals where I wonder looking back whether I should have tried to stand in front of the train, but in the end I decided that was the best thing I could do for the people was to give it at least the continuity of me in going through all of this....And I've remained friends with quite a number of the people who were working for me at that point and several of them have thanked me from their perspective of the help that I provided during those times, and that's been pretty gratifying for me.

“Getting paid to make shitty decisions”

While Toby was talking about vulnerability, for both the workers, for himself, and even for the men at the top who were “playing games” of “power and prestige,” I was thinking that I had been, in the several months prior, primarily talking to banking and private equity higher-ups who carry out the mergers and acquisitions that create the conditions of vulnerability and insecurity up and down the corporate hierarchy. Toby, even as an upper-level manager, felt a sense of unease typically associated with America's rank and file, and he laments the fact that “hard work” and “security” no longer necessarily go together. But, those who work in the mergers and acquisitions business don't fare a whole lot better, particularly those just cutting their teeth in the business. Cliff, who didn't work in mergers and acquisition (M&A), recalls,

I mean, the guys in M&A, they were just routinely whipped, I mean, it was pretty bad. You know, I had a guy, a friend of mine who had planned a week long vacation in the Caribbean with his

fiancé and two or three days before he was supposed to leave, they cancelled and said, ‘sorry you’re not going, we’ve got too much to do.’ First year out of college a friend of mine who went here was supposed to come back for homecoming, they ended up letting her go for a day and she flew back at 6 am Sunday morning or whatever, stuff like that. So I’ve definitely seen that side of it, and I know at times it wasn’t a very good balance, but that’s sort of the price you pay as a low man on the totem pole. You make the choice to go and do that amount of work, and so, you kind of have to live up to it.

Being “routinely whipped” may be typical, even assumed for the “low man on the totem pole,” but those “M&A” guys Cliff was talking about, for whom “it was pretty bad,” are often some of the same men who form the “cabal” of executives who come in to dismantle the business like the one Toby was working for. This is the intricate detail of power in corporate America. As Jason says:

Here’s the big difference, right. The more senior you get, well the game never changes, but you slowly switch from a player to a referee. And that, you know, as a ref you can’t change the rules of the game, but you’re the one who decides if the guy stepped out of the line. The lines are still there, but you’re making the call.

In a way, the referees are the ones who have to follow the rules most closely, at least when they’re in the field. In fact, the referee is little more than a physical embodiment of rules, the one everyone loves to hate. Having this kind of power, or lack thereof, depending on how you view it, can create a kind of “loneliness at the top,” a situation widely understood among the men I spoke with. John talks about this “loneliness” and the “shitty decisions” that accompany top positions:

You know, I think, as you get more senior it gets lonelier. Peer interaction and stuff, it’s definitely, it’s harder to have that. You can’t just sort of be the nice guy who is well-liked by everyone and have sort of a good peer group of friends to hang out with. You get paid to make shitty decisions, you know, ‘you got to fire that guy.’ ‘Alright, I’ll go have a conversation with the guy, you know,

he's not cutting it. I feel confident in my decision, but you know, I got to go through with this.'

So that, it just gets lonelier. In this business you do a deal and you got attorneys, you got consultants, you got accountants, they're all telling you what they think about the company, and advisors and investment bankers, and then you wire the money and they all get paid and they're all like, 'hey great job,' and you got to wait five years before you know whether it really is a great job or not. So definitely, you feel a sense of aloneness as you ascend.

This kind of loneliness at the top stems in part from the kinds of trade-offs in personal relationships that typify top-level work. Employees can be skeptical or else overly accommodating, spouses and children don't get enough of your time, and the personal interests that used to define who you were outside of work simply don't fit into your schedule anymore. There is another kind of "whipping," then, that comes with being the decision-makers. You are "making the call," but you "can't change the rules of the game," so there is a strange quality to the kind of power that comes with corporate decision making, particularly as one gets more and more responsibility over the fate of others. Mark says,

I would say that one of the hardest things in private equity is that you have a responsibility level to every company you work with that is very stressful. There's no question it's a stressful position to be in if you sit on the board of directors of five companies. You are kind of indirectly responsible for a lot of jobs and a lot of decisions that are made and a lot of people's well-being. So I think that's the stressful side of it in a good and bad way.

As a private equity guy, you don't just decide the fate of average workers; you decide the fate of CEOs. As the most powerful members of the board of directors, men in private equity deal with changing entire management structures, and yet, there is a great deal of stress that accompanies those kinds of decisions. John, a private equity vice president who sits on the board of directors of several firms, says,

Hardest decision is to fire a CEO of a portfolio company. It's a very hard decision. There was a deal I put together and spent six, eight months on, got to know the CEO very well, I thought very well. Ended up he was lying to me about what was going on in the business, and you know, that just made me feel betrayed a little bit, and you've got to make a decision about what you're going to do. And I decided to fire him. And it was not a pretty picture, but it was the right thing to do. Elevated the next guy, and uh, basically, set the tone for that company which was, 'if you're going to lie, you're not going to be here. This board depends on accurate information and having a dialogue and if that's going to be subverted, this company's going to get even more fucked up than it is now.' It was a company that was already in trouble. This is a business of 5,000 people, so you're sitting here with a lot of people's lives at stake and we needed to put a new IT system in a hundred offices. Well, when he did that, the capital went crazy, the banks cut off our line and we were like \$50 million short. So working through all that, those are tough decisions. And then I'm sitting around the table with my partners and we're saying, 'you know, this isn't the right guy, you got to fire this guy again.' I'm like 'no, this is the right guy, he's doing the right thing, it's going to work out. You just have to trust me, because it looks like shit right now.' So those are tough decisions. It did work out, by the way. He was the right guy.

Firing people was widely viewed as the most difficult part of being in top-level positions. There was an explicit attempt to balance the demands of the role they had to perform and their sense of humanity, particularly for managers who had a close-knit relationship with the men below them. For example, Bob says,

I'm very bad at getting rid of people, like cutting somebody off, stabbing them in the back, or firing people. Those are all things I've just never really been great at. And I don't mind being bad at stabbing people in the back, but the whole firing thing, you know, if you're a manager, you've got to be able to do it. The first time I had to fire somebody else, you know, this isn't supposed to be pleasant and it's probably a good thing that I feel, you know, I mean I felt for the guy, he had a wife and a kid. But, it just made me, it just really made me do my job.... I've spent a lot of times thinking about it, and just getting myself ready, and partly because I don't want it to ever get easy,

you know, because you're kind of losing your humanity. You're not identifying with your people as people instead of just a number. They're a worker. They're an employee. I think once the humanity leaves you, then all of a sudden you're a pretty evil boss, because you don't care about the people.

It's not hard to become the "evil boss." As Bob said, "it wasn't pleasant" but "it really made me do my job." "Losing your humanity" is always one step away from the kind of distance the men often put between themselves and their role. However, among those I talked to, it was important to live with the pain of their decisions. In fact, many, like Paul, who worked for a large computer technology corporation, spoke about a situation in which firing someone, "clawed" and "ate at him,":

[The corporation] would deal with these things in kind of a cookie cutter, you know top down, we've got the spreadsheet, we've got 300 people so we can get rid of 50, that kind of thing. So that takes away from the levers that you're able to use.... So firing. Toughest thing you ever have to do for do the first time.... In New York, there was a situation where the guy just wasn't working out, and it wasn't a complete disaster, but looking back it was the right move for this guy. My boss and I actually did the firing. And I wasn't, I was kind of like the junior guy doing the firing there, but I mean, it just clawed at me and ate at me. And then you know, couple more and you know, then, and those were more isolated performance kind of issues, but you know, and you always have those, and then layered on top of those, you know, where you were in this capacity, 'we've got a hundred people, we need 80. I'm sorry, but you know, we've got to get rid of 20. And you've got to go through the pain of figuring out who the 20 are and then having a conversation with them.'

While these kinds of layoffs were difficult on a personal level, those who struggled with it believed strongly in their roles, and often referred to a kind of Kantian moral system, in which they viewed their actions as providing the "greatest good for the

greatest number,” deferring to the market as the ultimate determiner of their actions.

Paul, who spoke earlier about the difficulty of firing, continues,

I’m a big free market economy kind of person, and I’m a big believer that in order to have a healthy company or healthy industry, you can’t just, you’ve got to make the moves to make it viable and so forth. And if you look at industries, look at the auto industry right now. The American auto industry hasn’t dealt with massive economic problems for years...when competition comes in and they’re sitting with this bloated cost structure and not to mention cars that people don’t want to buy, and um, it’s just unworkable. It’s unworkable.

Larry expresses a similar sentiment, regarding downsizing:

it’s always a challenge if you have responsibility for downsizing something and who gets to keep jobs and who doesn’t get to keep jobs, and what the consequences are, those are always very difficult. You know, how can you be fair to those who don’t get what they want.... I oversaw at least all or significant parts of two very large mergers, and [firing] was a significant part of the responsibility. But, over time, you learn that ultimately what’s best for the organization as a whole and generally what’s best for the majority of the people. What you need to do is make sure that those that don’t survive the process are treated fairly, in terms of severance and placement and all those other activities. So, you have to treat them fairly, but at the end of the day, in a competitive world, if an organization doesn’t survive, everybody suffers. So, you’re doing the right thing for the vast number of people.

The “necessary evil” of firing people was also apparent, not just in mergers and downsizing, but also for those who were slow to adapt to new technologies. Denny recounts a story of a guy who was a great worker, but simply refused to adapt to the changing nature of his work. Denny says:

One of my absolute best designers, just absolutely refused to go to the electronic design system. This is a solids modeling computerized designing and drafting system and we wanted all of our designs to be in this electronic system eventually and there’s a reason for this, but it was very critical to the strategy. And J_____ was a board guy, and J_____ loved working on the board with

the square and the arm, you know, if you've ever seen these drafting machines, even when you do it manually. Nicest guy in the world and a very experienced designer. So, but J_____ wouldn't go over to electronics. Of course all the new kids, the new engineers, they loved electronics. They'd experienced it in college, so that wasn't the problem, it was this middle group that J_____ was in that like, oh God, and J_____ just didn't want to do it. So, I said to the management and J_____ and everybody in the open, I said 'okay, look, you got a year to migrate to the Pro-E, Pro-M system, uh from parametric technologies, because that's where we are going and we want all the drawings to be electronic. It really helps us with the suppliers, it helps us with the customers, and it's going to help us with cutting lead times, which was absolutely crucial to our market share.' Okay, so in a year, J_____ didn't migrate, and we retired him. And people were like, when it finally got down and I said, 'this is it. It's over.' And people were like, 'well wait a minute, you know, he's one of our best designers.' I said 'look, I almost ought to fire you, because you're the manager, alright? Because you are as accountable as he is for getting him over on Pro-E, but he didn't go to Pro-E. I've got to have somebody doing his work who's doing Pro-E so it fits in the electronic database, and I can't be taking his drawings and having somebody else digitize them.' And we retired him. And boy did this open people's eyes. That's what we mean by saying those people who don't fit where we're going.

Dealing with the responsibility of firing employees, at a personal level, requires a delicate balance between caring for the people under them, many of whom they have developed a relationship with over the years, and maintaining a certain distance from that relationship. In doing so, many of the men who had to make hiring and firing decisions deferred to the role, noting that "it's just part of the job" or "that's just the way it is." Joe tells of the kind of "separation" involved in making tough decisions:

It's just part of being a good leader and if you hit a brick, so many times you want to try to run through it before you decide to run around it. So, it's part of the job.... I think there's emotion that runs with it. It's not easy, nobody, you know, I think if somebody really does something, really hits a foul ball, it's probably a lot easier to take whatever that action is that you need to take.

But when somebody's just kind of waning and they've been around a while, you kind of like that person and it's much more difficult. And sometimes you have to separate yourself from it, and sometimes you just have to allow somebody else to do it, just send the message that I'm not always going to be that hatchet guy. Depends on how big your company is, but it's never fun. But it's just a necessary evil.... It's not easy, but I'm able to separate them. You have to separate them. You have to go on. And usually it's best for that person anyway. I was fortunate enough never to have to have a layoff for lack of work in 23 years I was there full time, so if we were letting somebody go, it was usually for a reason, it was always typically a performance reason or an etiquette reason. So it was probably best off for them anyway. If I had to lay people off who were good performers because of lack of work, I might have, I would probably feel a lot different about having to do that. You've got to be successful and be the best that you can be and constantly growing.

Reaping the rewards

In the end, however, the trade-offs and dysfunctions of power have their reward. Following many long narratives about the choices and sacrifices that are made in the name of achievement were equally long narratives about the benefits of power, money, and being absorbed by your work. Brad says,

I knew it would be a long slog to kind of get up the corporate ladder to a position where I would have that freedom.... I try to think in terms of prospective returns. The opportunity costs and hard cost of investment and going back to business school...I think a lot of people who go to business school think that way, as they should. A lot of other aspects of society would be better served if people did think that way. Um, and I thought the prospects were fairly good and um, fortunately I was able to achieve a significant upside to what to what I forecast.

Jason similarly discusses the complicated balance of trade-offs and benefits:

I know a lot of guys on Wall Street who get paid very well, they don't have a lot of time to spend with their family. It's not like these guys are mean guys, or not family people, but, you know, they're working very hard, it's tough. So they certainly sacrifice a lot, and I can tell you a lot of my friends who, there were a lot of nights at school when I was, Friday and Saturday night where I was working straight through, and I missed out on a lot, without question. But the reason I did it was to be where I am now. That's part of the sacrifice I made. Would I have made that sacrifice if where I am now was the same as where some of my friend's who didn't make that sacrifice are? No way in hell. So, you just need to know what the rules are and decide where you want to be.

Tom notes that while he dedicated himself a great deal to his work as an investment banker, the social life in his work environment provided the kind of social life he wanted, such that he does not feel like he missed out on anything.

They create an environment in those places where you've got a social life from all these other idiots that are working 80 to 100 weeks, that you can then go out with at 10 at night, and go back and do it again. So that's sort of part of the social life.... I guess it was just the 80s. That was the thing to do. When you got to the late 90s, you got these guys who were like, 'I want a this I want a that.' It was different stuff, but back then I don't feel like I missed anything, I think I had a good social life. You made enough money to do fun stuff, you know, I lived with people who had not as good jobs and I don't feel like I missed a lot.

As an outsider, it may seem that the kind of discipline and devotion necessary to fulfill the requirements of a powerful role isn't worth it. But many of these men love working, and they come to love their jobs, and very much appreciate the perks of wealth and the freedoms that come with it.

This was Joe's story. Out of the men I interviewed, he had the most control over his job. Joe had built up a mid-size company into a nationally recognized name. He had enormous authority over setting the tone, direction and personnel in the business, and he remained as CEO for over 20 years. Joe also fulfilled the rare dream of many young men

in business of making a good deal of money and retiring young. Joe was 44, recently retired, and dealing with what it meant not to be moving at 100% all the time. I asked him about the connection between his personal sense of self and his business. He responds,

it was very intertwined. I ate, slept, and breathed the business, and the business was me and I was the business, and there was no difference, and I don't think I can honestly say there was ever any parting emotions between my personal life and the business in the 23 years I was driving to a goal. They were pretty much one and the same.

While he was “one and the same” with his business, Joe felt the benefits outweighed any sacrifices. He continues,

I think I was able to find a reasonable balance. I still got to go out, I still got married to a great lady, great kids, still spend a lot of time with my kids. I think you have to be able to—you just have to decide whether you're hitting enough of both sides of the fence. And I did. I don't have many regrets about what I didn't do.... So, that was the right decision for me, run as hard as you can run in your 20s and 30s, because you're not going to run that hard in your 40s and 50s, even if you think you are. I don't have to run that hard now.

I asked Joe whether not having to “run that hard” was a difficult transition:

No, I don't think, it hasn't been really hard, it's something to deal with though.... I think I'm looking forward to the freedom and the freedom is a good thing, the anxiety is self-induced. When you're groomed to go, and then you slow the pace by 90%, you know, that creates some anxiety that, for whatever reason, it just does, and you have to try to work through that change.... Anxiety is about—it's probably more that fear of the unknown of what lies ahead. Your path is not clear anymore. A lot of people might say, 'well, you don't need a path anymore. Have fun with the family. Go screw around.' Um, and ultimately maybe I'll get there. Right now, today, it's like, I don't know really if that's my path, you know? My path is probably not that, my path is probably trying to create some meaning in the business world going forward and can I do it again.

Will I be able to do it again? What level will I be able to do it again, without losing all the money that I've made? Because doing it over again is not easy.

So Joe, in the freedom of his retirement, didn't talk about traveling or taking up a new hobby or forming a new sense of purpose in life. Instead, he contemplates "creating some meaning in the business world," because the kinds of freedoms other people think of when they look forward to retirement simply aren't his "path." As Jason, speaking of a similar mentality among Wall Street executives, comments:

When you're at work 12 hours a day or 14 hours a day, and you're at home 3 hours a day or 2 hours a day, which life is really your life? And, you're a guy who gets paid, who has \$40 million in the bank from all his years on Wall Street. He's 40 years old. He can retire, but what does that mean? What does that mean? It means you're leaving a world where you're king, where what you say matters, where everybody looks to you and you're extremely powerful, and where what you want to get done, gets done.... Their work is what keeps them alive.

Getting Stuck

The seduction of rewards—of money and freedom and prestige—does not simply offer the kind of power that allows these men to do what they want; it is part of the glue that binds them to the job. This power of inducement, both material and symbolic, is the kind of power that the business world holds *over* the people who work within it. It is the easy justification for any "choices" that end up having a negative impact on their lives.

Bob points to this dilemma in a situation where he was trying to leave his job:

There were personality conflicts with my boss that really made me just want to get out of there. So, you know, I started looking around for other opportunities, and then every time I got a paycheck or a bonus check, I'd be like, 'look, you can't bitch about this too much, you're

extremely overpaid,' you know? I was making way more money than anyone else I knew, so I didn't feel like it was right for me to bitch about it, or be bummed about it all the time, because I'm not going to be in this forever.

In many ways, life on the corporate ladder is like a giant cost-benefit analysis. Maneuvering between demands and rewards was a key fear as the men spoke often of continuing attempts to avoid getting "stuck," "trapped" or "sucked in." The constant battle for these corporate men, even though they are the contemporary version of the old European bourgeoisie, is the same battle Marxists have been fighting for almost 200 years: the ability to have control over one's labor. Pete, for example, is like Joe, the retired CEO, 20 years younger. Still at the beginning of his career, he looks toward financial independence while speaking to a pervasive, underlying fear of getting trapped in a job for which he never bargained. He says:

My dad was a successful lawyer in Houston for an oil and gas law firm, and I really admire him and respect him and he did really well, but the hours that he pulled down were just incredible and I don't want to do that. I want to be in the position eventually to determine my own days. You know, while he's really good at what he does, and he's really dedicated to it, I just don't really think that's for me. So I said, what kind of career track can I get on to be very independent? And that's what I eventually want to achieve.... The whole idea would be to be able to generate money for yourself without having to work for someone else. That's kind of the ultimate goal.... I don't want to devote myself, the only thing I'm really afraid of in my career is devoting myself, or getting stuck in something I don't want to do. And saying, 'oh it's been fifteen years and I really didn't like what I was doing.' Anything I do I want to succeed at and I want to be the best, but I also want to love what I'm doing. And that's really important, so that's what I'm working toward now.

Like Pete, Cliff, an MBA student and former investment banker, has a similar distaste for the kinds of sacrifices that are inevitable in the world they are being prepared for. Cliff remarks:

You really have to be disciplined with what you're doing...really willing to make personal sacrifices.... Look at Fortune 500 CEOs, they're making incredible sacrifices on their personal lives, they really do.... You know, divorce rate's really high in those high pressure, travel constantly, personal sacrifices, that's definitely not what I want to do.

When I asked Ryan what it meant, personally, to be successful, he responded:

If you're successful, first of all you can't have compromised stuff that's really important to you. If you're really successful but you've been divorced three times and you're not on speaking terms with your children, I mean, I guess maybe that indicates that that stuff's not important, so maybe you're successful, but I don't view that as success. If you've achieved your success by taking advantage of people, or through shady business practices or possibly unethical stuff, um, that is not something you can be proud of.

Cliff was brutally honest about the seduction of “implicit and explicit peer pressure” and the “herd mentality” of business and MBA programs and the corporate world that can seduce people into a career track they never wanted:

One thing that is very pervasive... it's just sort of a herd mentality. You get this buzz going around, you know, 'oh, they're making 90 offers from McKinsey this year, that's really the place to be.' So people who weren't necessarily interested in that maybe get sucked into the whole hype around it. Investment banking is another classic example, consulting and banking—a ton of money, prestigious name on your business card, really justify the whole thing to yourself, and if it's not necessarily what you want to do, you can still get sucked down that path.... You come in [to an MBA program] with a relatively open mind, you know, 'I want to do XYZ. I want to be involved in the organization that is really supportive of its people and have a great work-life balance, and then I want to be in a small company, really growing an organization, making a lot of decisions.' And then you come, you hear from all your friends how you're nothing if you don't

work at Goldman Sachs or are making a ton of money, and all of a sudden you're working at a place that's huge and you're making no decisions and you've basically said, everything you came in wanting to do, you completely ignored because everybody else is doing it.... And it's not huge here, but it's definitely prevalent.... It translates into the corporate world. I have friends in law school, they go in, they want to do something be a public defender. They go in there, they hear their friends are going to these big fancy corporate law firms, they make whatever they're making and think 'maybe that's what I should be doing.' They start feeling that implicit and explicit peer pressure. That's really all it is, just peer pressure.

The desire to avoid that kind of peer pressure and be continuously aware of that possibility was present for almost every interviewee. Ryan talks about being able to “pull the ripcord”:

At some point you look at your family life and what I need to give to my kids and what I expect of myself based on what my parents did, and then I'm going to look at what this job requires. At some point, hopefully I'll have the common sense and the courage just to pull the ripcord and leave... You know, you see a lot of people that don't manage to do that, and career becomes very very important and some of them manage to balance that. But I've never seen anybody who's traveled a ton or works really long hours and had the kind of relationship with their kids that I would hope to have.... And that's sort of the fear of, you know: will I be able to? That's what I'm nervous about screwing up later down the road is being able to stop that at some point.

When I asked Brad what made him successful, he listed a number of personal qualities named above, like work ethic and intelligence, but in the end, he says,

I think finally a healthy cynicism and a constant reassessment of the environment in which I'm working to make sure that the growth opportunities, economic return opportunities, advancement opportunities and life balancing opportunities are going to be sufficiently attractive to me. And when I see things changing, I want to be willing to move on as opposed to getting stuck and trapped.

While some of the older and more senior men still struggled with the dilemmas of devotion and freedom, others, like Tom, felt they had successfully navigated their way through the labyrinth of corporate life. Reiterating some of his original statements statements, Tom says,

I don't view the sort of long hours I spent early on as a big sacrifice. I think, you know, my family is my first priority of my life, and I haven't had to sacrifice that in order to get ahead in my career. And that would be the biggest sacrifice, if I had taken time away or not been a good parent or not been a good husband. I don't think I've had to do that. It's fortunate. Part of that is just the career. This industry can evolve that way, where you have a little more control over your own time, things like that.... I chose wisely early, got into something that's been rewarding to me, that's allowed me to provide for my family, have time for my family, and still get a lot of value out of my being in life, not just going to the salt mines everyday. Good stuff.

The scale and seductive power of the system of rewards in the business world wield an enormous amount of power over the individuals who populate its ranks. Given the cultural value placed on the masculine expectations for independence, winning, and being a provider, these rewards feed on the basic foundations of a male cultural identity. Yet, reaping those rewards is the very thing that is likely to pull people into positions for which they never bargained. They gain power and lose it at the same time. Of course, some people are naturals. For a select few, they love their jobs, which are very much an extension of who they are. They exercise control over their personal lives and their work choices, and they make a lot of money while doing so. However, for many others, the corporate game is a series of personal negotiations.

THE GAME: DRINKING THE KOOL-AID

Brushing it aside

I asked Jason, the Wall Street trader, what he disliked most about his job:

It's very stressful, that's the first thing, and the second thing is that, I work at a fairly large place and there's a lot of bureaucracy at a large place. It's interesting because the thing I dislike the most, which is the bureaucracy, is something that I know I'm forcing myself to do—it's a good thing, because I hate it, and I'm forced into it, which means it's something I'll be forced to overcome—live or die type thing.... But, that's the game. You don't set the rules; you just play. You can complain about the rules or you can just win given the game that you're given. And the bureaucracy is a lot of politics and there's a right way to play it and a wrong way to play it and it's good to learn how to do that in both work and life. The two actually, oddly enough, one really influences the other.

So this is “The Game” of the business world. Winning at the game is not about making the rules, and often it is not even about enforcing them, it is about figuring out how to play by them. When Jason, talking about “work and life” says, “one really influences the other,” he means that work influences the way he lives. One's life is shaped and influenced by the rules of the Game, and the larger the disconnect between one's work and one's life, the greater the negotiation that occurs in figuring out how to play by the rules. In other words, while some people are socially positioned to take on the roles they must perform, others require a great deal of initiation and socialization into rules of the game.

There is one rule of The Game that everyone who's still playing knows very well: *don't take it personally*. While the idea that a worker calls his or her job a "game" seems odd, there is a certain logic in creating some distance between the self and the role that corporate "players" perform, particularly those roles that demand high responsibility, high accountability, and high stress. And yet, this is the central contradiction of the business world: between devotion and personal distance. Among these business leaders, the most successful are those who are able to fulfill the conditions of a highly demanding role—they create a perfect "person-environment fit," and yet, they do so by never truly "becoming" the role they play. Corporate elites succeed when they are able to inhabit multiple roles and play by the rules of those roles such that each constituency, no matter how diverse, believes in them.

In preparation for the multiple roles they play, these men must capitulate to the organization's bottom line, yet at the same time maintain a connection of trust to their clients and partners. They must make considerable time commitments, yet be willing to move on at a moment's notice. They are expected to have strong roots and relationships with friends and colleagues, yet they are required to spend a great deal of time on the road. They bear enormous responsibility over the fate of the lives of others, yet be relatively disconnected from the real impact of their decisions. The kind of people who win at this game, at least for a while, must be all things to all people (at least for those relationships that matter) and yet take nothing too seriously.

When I asked Pete, a junior level investment banker, the same question that I posed to Jason, "What do you dislike most about your job?" he responded:

Some people just act like complete shit. I mean there's just no consideration for others.... I mean this is how investment banking works, you don't give a shit about your

employees, because I don't know, I mean what's a really sustainable business model is it's all about relationships at the top. And I guess there's a lot of smart people who could do this work, so you don't care about your employees, one. That helps you maintain your margins, as a senior guy. You give them just enough to keep them on, it's amazing, I mean it is figured out to an absolute science, how much to pay people. It's unbelievable.

It is a great industry to be in if you can brush all that stuff aside, and say, 'this isn't personal.' It's like a cliché, 'it's not personal. It's business.' It's really true. You know when you sit down with some of these guys, you can actually have a good conversation with them. I think for me it's okay, because I don't really care what other people think. And the only people who I can see who are happy are the ones who think the same way. You say, 'I know what I'm capable of. So what if you like to yell at me everyday, I don't really care about that.' But there's a few people who take it very personally and they don't last.... I think the personalities are sort of crafted into that way.

The idea that you have to put your personal feelings aside is a central part of what differentiates those who win and those who lose in the business world. And the idea of "not taking it personally" hinges on a person's ability to find a balance between being, on one hand, totally involved in their work, and on the other hand, quite separate from it. After talking at great length about dedication, discipline and work ethic, about forming lasting relationships in the work world, about trading off life outside the office for life inside the office, it seems strange to an outsider that the primary characteristic of success at that level is being able to "brush it all aside." And yet, this theme arose constantly.

Pete continues,

the guys who succeed in this job are the ones who take that criticism from the upper level and put it over here. That's different. I didn't mean it's not a personal thing, I just mean that you have enough confidence in yourself to not let that constant nagging and degrading get to you.

Of course, Pete is still in the boot camp stage of his career, but that kind of separation between himself and the role he plays is a useful skill to develop as he ascends the ranks. As has been noted, banking, management, and business in general are primarily based on “salesmanship.” Tim explained:

Well, it’s interesting we had a training session early on in my career when I was first made a supervisor and they asked the question, ‘what’s the most important characteristic of a successful R&D manager?’ And I was the only person in the room that got it right: the answer was ‘salesmanship.’ Uh, which everybody else thought it was technical competency and ability to write experiments, and in the end, I saw that we’re all in sales in one form or another, and what I was trying to do was sell new ideas, not only to customers but to our company.

This concept extends beyond management into investment banking. Bill talks about the “form over content” aspect of investment banking, and the salesmanship required of senior level bankers:

In investment banking, they valued form over content, so you’d make these pretty PowerPoint presentations for clients, and sort of, as a senior banker, you’re a glorified salesperson. You’re flying around the country. You’ve got a nice suit and they fly you first class, but you’re basically trying to talk to as many people as you can.

The meaning of “salesmanship” in this capacity is not just selling goods door to door, like the salesman of the old days, but selling the idea of the company as well as your own personality and your trust. This kind of salesmanship is what is often referred to as “staying on message.” Paul was quite articulate about what it meant to stay on message as a corporate leader:

When I led 3,000 people at [a large computer technology corporation], I had to communicate in all kinds of ways to try to make sure that my message and my thought was getting across. Lots of forums where I’d be in front of big groups. Conference calls where there would be hundreds of people on. Newsletters, voicemails, you know, every vehicle that you can think of. And you

know, ‘stay on message, stay on message, stay on message.’ And there’s an element to that that’s kind of boring actually, because you had your message, ‘okay, I got it,’ you know, ‘I’ve said this thing 3 times, do I really have to keep at it?’ ‘Yes,’ is the answer. You really do need to keep on message.... How do you hone your message such that it is understandable, and then repeating, repeating, repeating, every flavor, form, vehicle that you can come up with? Look up the Republicans when you want, when you want a political example of ability to just keep hammering a message, and you know, hopefully a different message, but similar thing that you need to do. So there’s that.

Jerry talks about the “big personalities” that come along with the kinds of salesmanship that are necessary in big negotiations, and the degree to which these men are able to “convince themselves” of the importance of their message:

I look around and see some of the people who are very successful in this industry, they are, you know, big personalities. They’re salesman, they can sell themselves and their business and their capabilities, and I think a person like that can be more successful.... The guys that I watch do a lot of the negotiating; they really have the ability to convince themselves that they’re right. And that’s how they do it, they’re able to convince themselves that this is what I deserve, this is what I should get, and that has a lot to do with their success. If they believe in their argument, they’re a lot better at arguing their point.

Staying on message requires embodying the brand of the company, but recognizing it as an act. Paul wisely summarizes the most significant conflict when he describes his transition from manager into a much larger leadership position. For Paul, successful leaders are able to embody their message, yet keep it at a comfortable distance from the self. They are able to “get away with” acting like a leader:

You have to have a degree of confidence and self-image that is more advanced than you are as a manager. Example: you’re in a meeting room and there’s ten people around. Are you going to be the one who kind of steps up and says, ‘here’s where I think we need to go?’ First you’re thinking, ‘who am I to—who am I to play that role?’ But in fact, obviously, leaders do that. And on this

point there's almost a little bit of play-acting. I don't know if for everyone, but for me, certainly, where it's—I'm almost going to act the part, even though that's not me, you know? I'm not that guy, I'll act it, and let's see, 'hey, I got away with it.' And then, over time, it is you. I don't know if that makes sense, but...So that's the way I did it, maybe to some people it just comes naturally, you know, it's like 'I'm here, I'm in charge,' but that wasn't me. So I had to act the part a little bit.

For Paul, the key ingredient here is “confidence.” It is a confidence that who he is on the job is not who he really *is*. On the other hand, after “getting away with it” long enough, as Paul says, “*it is you.*” This attitude speaks to the odd dynamic between *embodiment* and *detachment*. Between different versions of the self, what is an act and what isn't? Where is the line between the man and the message? For business leaders, success in the job is contingent upon a successful self-presentation—salesmanship, “play-acting,” and staying on message. The good actor, like the good businessman, *believes* in the role to the point where “it is you.” However, as soon after stepping off stage, as Paul says, “I'm not that guy.”

Covering

The notion of “play-acting” among leadership positions in the business world strikes at a central debate over what is appropriate behavior in the workplace, on the level of daily routines and corporate policy as well as ethics, particularly regarding issues of diversity. These arguments generally revolve around a contentious question: should the workplace accommodate the changing needs, lifestyles, and attitudes of individuals, or should the individual adapt to the conditions, expectations, and demands of the workplace? Because of the nature of high stakes business negotiations, issues of trust,

and the obvious class and race issues, the business world, particularly at the top, has a long history of being on the latter end of that argument, cultivating a strong attitude that those who can't or don't want to "play the game" should get off the field.

Jason gets right to the point:

To some extent, I don't care how different you are, you have to play the game. For example, there's a lot of things I don't bring up at work because it would probably rub people the wrong way, so I don't bring them up. And that's just how work is. The people who bring those things up and try to be different and this and that, they're not going to do as well. And that's just part of playing the game, it's not that I don't have very diverse interests, you know. I love to, I'm really interested in music and painting and art and you know, very few of the people on Wall Street are interested in that, so I don't bring it up in conversation, because they have no interest in it. I don't have a lot of interest in sports, but because other people do, and it's part of the conversation at work, I have to watch ESPN and figure out what's going on. Some people would say, 'oh you shouldn't have to do that.' You know, that's life. You can bitch about the game or you can play it and win. And I think that there is a lot of diversity, but I think that the public face that you see of the people, people seem pretty homogeneous when that's not really the case.

You get to know people, you'll find they're very very different.... [There is a] façade that slowly gets taken down the more you get to know the people you work with. But, you know, in general you meet somebody new, you're not telling them your life history on day one. You know, everybody puts up somewhat of a barrier and the more you get to know someone, the more you tell them and the more they get to know you. It's just natural, I think. But the barrier everybody puts up happens to look the same. So, you know, work is work, and it's going to be different from your personal life.

There is a very useful façade that accompanies day-to-day interaction inside and outside organizations, which, especially in a high stakes environment like Wall Street, is almost a necessity. To some extent, everyone uses a cover at work and other social situations to hide what can be potentially disruptive to the daily tasks, routines, social

conventions, or job security. I had met Jason through a friend, and they had been out for drinks with us the weekend before the interview. He uses our meeting as an example:

It's any social interaction. When I called you guys the other night, I had just met you guys, like I don't know anything about anybody. I'm not going to start talking about how, you know, I really hate George Bush or I really like George Bush, because you have no idea what the other people think, and you don't want to rub somebody the wrong way, it's just interaction.... I think it's good to be—it makes you adaptable.... I guess that's the big difference, a lot of people see it as it makes everybody homogeneous, and like everyone's drones in suits, but instead I think it makes people adaptable. While there are very boring people who are drones in suits, there are also a lot of people who are very very interesting and I think most people would be very surprised if they got to know some people on Wall Street.

The kind of adaptable behaviors Jason talks about are what create a kind of *surface homogeneity* among business people, and, in many ways, there is a very useful logic to it. Of course, everyone inherently understands that people on Wall Street are not all “drones in suits,” but Jason is defensive about diversity because he understands the primary rule of the business world: “it's not personal, it's business.” There is a necessary homogeneity on the surface because it facilitates business transactions and carrying out complex, high stakes tasks. And many, like Jason, are able to maintain a distance between blending into that homogeneity and keeping a sense of themselves outside their job. Jim elaborates on the nature of “business attributes” that are useful on Wall Street:

It's better to be, like concision is better, articulate is better, being non-emotional is better, logic-oriented is better, tempered enthusiasm is better. Yeah, I mean, one of the classic situations you find is, you're supposed to always, whenever you get a bonus you're supposed to always act like you wanted more, even if they gave you way more than you wanted.

“Tempering enthusiasm” denotes an ability to be stable and make sound business decisions without allowing your feelings toward the tasks or reward system or project

deviate from the primary goals of the organization. For Jim, tempering his enthusiasm about a bonus ultimately serves well the objectives of Wall Street, because it perpetuates high demand for high salaries, which in turn maintains a level of competition for jobs that successfully recruits some of the smartest, most driven people in America.

“Acting the part” and, in Jim’s specific case, “being non-emotional” and “tempered enthusiasm,” are of primary importance in the workplace, particularly those dealing with heavy decision making and fierce competition because there is a premium on the predictability of behavior. Predictable behavior facilitates the flow of communication and allows everyone involved to be able to rely on the expected responses of other individuals in their capacity. Predictability of behavior allows an organization to foreground the demands of the job and minimizes conflicts over personal differences. As Jim notes,

There’s a lot of roles that are easy to play at that level that I wouldn’t say are expected, but make it easier. So it’s like, if you act the way that people are expecting you to act, then it’s clear how they should act, and then some negotiation becomes easier for everybody. If you start doing crazy shit, then nobody knows what’s going to happen. But you should sort of act in a rational way.... But if you’re negotiating your contract then you want to be thinking out in advance, and you want to be going through a negotiation that’s in tune with what the other side is working with. You don’t want to be a pain in the ass, because you wouldn’t get very far.

Really what you have to do is you have to figure out how to align your interests with M____’s interest, my boss, and S____’s interests, the head of the firm—there’s whole hierarchy, by the way. You just have to figure out how to align your interests with M____’s interests and S____’s interests, and if you can do that then you’ll be successful.... What is it that you do have in common? Where do you fit in that matrix? So that’s something that I’m working on a lot, personally, which is quite a valuable skill.

If “making it” is the reward for playing the game, “not getting very far” is the punishment for not playing by the rules. The rules of the game involve covering over those aspects of oneself that would be a “pain in the ass,” those interests that are not aligned with the goal of the firm in a given situation. This phenomenon is what has come to be known in discussions on workplace diversity as “covering.” Covering allows for the predictability of responses and facilitates efficiency and control in an industry that is otherwise constantly confronted by uncertainty and competitive innovation. For Jim this kind of covering is salient in two ways: his boss is a Chinese woman, and he is a gay man. Jim says,

Well, my boss is a woman.... But it's interesting, she has a large amount of masculine attributes, but saying masculine attributes is like saying business attributes.... My boss tries to cover her femininity, for sure. For example, she has a phone that she has socially and she has a different phone at work. She's got this pink [cell phone], but when she's at work she's got like this big heavy Blackberry like thing. Very different identity. When she talks to people in the office it's like a very specific tone, but when she picks up the phone and talks to her husband, even though it's in Chinese, it's like this cutesy-girly thing. And it's astonishing to me, that distinction. She totally separates, and that's really quite something.

I followed up, asking him what it is like being a gay man in his work environment. He responds:

What do I do? I don't talk about my social life at all at work.... What I do cover or prevent is I really totally close the door on my personal life—just don't even enter into those conversations. Totally avoid it. Because it's just not anyone's business. Just not going to make anything better.... I'm not a successful gay person. I'm a failure of a gay person, in a sense. I don't have gay attributes. I don't have gay boyfriends. It's hard to take the stress and the difficulty and the friction of announcing yourself as an outcast in this society as this bad thing. It's hard to confront those things on the downside, to put it in financial terms. It's hard to confront the downsides

without seeing any of the upsides. And that's really hard for me, so what I end up doing a lot of the time is avoiding the downsides.... As it is, it's actually very easy to cover up, because I'm not in an environment where personal life is very valued. I'm not in fashion for example, where everything is parties, some industry like that. We have one party a year. It's pretty easy to bring a close girl friend.... Being so focused on the goal of the firm, the firm focus is so clear. It's easy to always steer back to doing that. If the conversation leads to 'lets talk about Jim's life,' it's always like, 'give me a break, let's go out and make some money.'

MASCULINITY

Messages and Expectations

Being a "failure of a gay person," i.e., Jim's inability to come to terms with himself as a gay man at work, in many ways facilitates his ability to fit into a work environment that downplays the importance of personal identity. He is able to "act straight" and since "personal life isn't valued" anyway, no one needs to know. Jim's ability to "act the part," i.e. his business role, comes naturally to him because he's been acting, i.e. like a straight male, all his life, and while it creates a certain amount of conflict, it is seen as a necessary part of his work. It is the nature of adapting to the goals of the organization, of "drinking the Kool-Aid." But the roles to which people must adapt have a gendered history, and one's ability to close the distance between oneself and the act one performs in the workplace has a lot to do with the degree of preparation they have had to enter those roles. Recall that Jim, when talking about his female boss, said "she has a large amount of masculine attributes, but saying masculine attributes is like saying business attributes." There is an extent to which the traditions of "masculinity"

and the traditions of “business” are nearly synonymous. The attributes of not showing emotion, “not taking it personally,” and acting tough and confident in the face of competition are both useful in achieving a traditional masculine identity as well as becoming successful in business.

In exploring this connection among elite corporate men, and I asked them directly about their experiences of masculinity growing up, how they feel the definitions of what it means to be a man have changed from their fathers’ generation, and how the attributes of masculinity have been useful or detrimental in their corporate careers. Because the messages of masculinity and the specific work environments shifted from person to person, the narratives about gender and work revealed a set of mixed experiences and feelings. Yet, a strong theme emerged regarding the fact that salient aspects of masculinity were quite useful in fitting into a business environment, but at the same time, it was apparent that the business world and the expectations for men have changed.

When I asked Joe what kind of messages he got about masculinity when he was growing up, he responded, “I don’t know that I ever really got an education on that.” This was a fairly typical initial response. However, as we talked more, I realized that the confusing messages of manhood and masculinity, particularly in relation to work and personal achievement, often took center stage. While Joe never “got a good education” on masculinity, he ultimately had a lot to say:

I think I felt like I was supposed to act tough. Don’t show weakness. And I still believe that in business, you never want to show weakness. In business, you really got to bite your tongue, got to stay positive and not show weakness. I don’t know if I’ve figured that out yet, that could be part of the anxiety, you know, that’s kind a life long question. Who am I? What am I supposed to be? What is it all about? And I’ve really started hitting those questions now, in my

40s, and I don't have the answers for all those things. What I thought it might have been or what I thought a man was supposed to be, certainly probably is a lot different than what it is today.

I think that the machoism thing, you know, being a superhero, James Bond type of guy was probably a message I picked up that was probably not the best message, because you have to be realistic. I think that can be more detrimental to your growth than anything if you're trying to live by something that's unachievable, or certainly not something you can do in any consistent way.... You know, whatever it was, you had to be the best, and trying to be number one, it's not realistic for most people, and it can certainly put a lot of pressure on yourself. It might lead you to success and help you succeed, but the other side is that they can work on your psyche a lot and there's a point there where you're going to not be able to carry that load all the time, so you have to reevaluate the load.... It creates anxiety, it creates a tremendous amount of anxiety, ups and downs, anxiety, depression if you will, constant battle with yourself about analyzing yourself—be better, look better, more money. I mean everything has to be more, and that's a lot of pressure.

The pressure of masculine achievement was often related strongly to a sense of providing, breadwinning, and being responsible. As Toby said,

I think the principal thing was the sense of responsibility. I was the oldest of two. My sister was two years younger than me, my parents very clearly felt that the most important thing they could do was get me through school, get a good education. And my sister could fall back on something less, if need be." Cliff reiterated this sentiment: "Definitely, I mean, go out in the world and earn a wage and earn a living to support your family, I mean that was pretty clear.... I mean, I don't think my grandpa ever sat me down and said, 'son, you got to go out in the world and support your family,' but at the same time, it was very clear that that was the story, and that that was what was expected and that's what I always expected of myself too.

However, while this traditional "breadwinner" model was pervasive, there was a sense that something has dramatically changed. John talks about his two grandfathers, the mixed masculine models he received, and the difficulty he has taking on the newer expectations for men:

I guess your grandfathers are sort of how you see manhood. I had polar opposite grandfathers. One grandfather was a captain of the British Navy who ran convoys in World War II. He got, I think, five ships shot out from under him and was one of the toughest bastards, but kind of a scumbag in a lot of ways, just you know, Navy guy. He was not like a great humanitarian, but he was a tough bastard, very tough guy. My other grandfather raised two daughters, my mom's side, and he was just sort of a gentle man, a sweetheart of a guy—hung out, doted on his wife. He was in World War I, and sort of fell apart after World War I. He killed a guy and just never got over it. He just didn't want to be a soldier, and you know, his wife sort of picked him up and kept him going. He was a great guy. So I think I did have sort of a Yin and a Yang. Totally different guys. So I don't think I had consistent messages about what manhood was. I think some of it was probably pretty standard; you're not supposed to show a lot of emotion; you're supposed to be able to handle things; you're supposed to be able to get angry, supposed to be able to fight—all those kinds of things. But I definitely had messages of being not just that way, I mean it wasn't just sort of typically male.

After asking him how the expectations for men have changed since his grandfather's generation, John responded:

You know, I think for them it was a lot simpler. I think it's getting harder to be a guy. For them, it was all about professional success and working and providing for family, and sort of going out and throwing around the ball and coming back and the mom would stay home and take care of things.... [Now] you get judged on how well can you handle a three year old and put him to bed and he's throwing stuff at you and hits you in the head with a metal bowl. You know, kids are crazy sometimes, so it's like how can you handle all that, put them to bed, make them food, change their diapers...and you probably have to be able to cook and do your share of the housework and you've got to be tuned in much more emotionally to people's needs instead of just making money. So, I definitely think it's gotten to be much more multi-variable, and I think that's a great thing for the institution of families and raising kids and all that. It's not healthy when the dad just goes to work and comes home.

While working women have voiced their frustrations about the “second shift” men like John experience high expectations to balance the demands of work and home care, and narrated a similar sense of overload—that making money and taking care of the kids and being a good husband must all be priorities, even when meeting high expectations in all of those domains seems impossible. And he continues to view these demands as a positive, “healthy” aspect of how masculinity has changed.

At a personal level, the traditions of masculinity, similar to John’s negative take on the breadwinner/housewife stereotype, were viewed as primarily detrimental, particularly regarding an inability to express emotion. Anthony views his “acting like his dad” in terms of emotion as a huge problem, given the way “the world changes”:

I think for my dad growing up with my grandfather, men were not supposed to show emotion, and so my grandfather showed very little emotion. I think that my dad early on showed very little emotion. He was always kind of just this stable person, to a fault. I think it’s only been recently that that definition has been shifting back over to, ‘hey, it’s okay, you were taught by your dad to act a certain way, but it’s okay to act differently.’ The world changes—kind of your standards of what your definitions are have to change with it. But I catch myself doing the same sort of crap like that. I have got to keep myself in check and say wait, you’re starting to act like your dad.

Costs and Benefits

And yet, in terms of the usefulness of being male and masculinity in the workplace, there were mixed feelings. For example, Mark talked a lot about the competitive male environment of high school football. I had asked him whether the kind of football environment he grew up in was useful for maneuvering in the business world. He responds:

Hugely, hugely, no question about it. In some areas, it's an absolute shame, and in other areas it's been hugely beneficial. I mean, areas it's been hugely beneficial in is, I do think for the career paths that I've chosen, it is still an old boys club.... They largely have been athletic men, kind of macho men, who see themselves in that light, and I fit into all that swimmingly. I mean having the education I've had combined with the athletic career that I've had, combined with the kind of personality that I think has come out that has been hugely beneficial. And I think it's a hard knock world; because, the guys are like that at the top, so the guys that can handle it at the bottom, succeed.

I mean, I went into banking and different areas and saw situations of people that don't have a thick skin, men and women, whether they get yelled at, they get put down, they get degraded, and they're emotional about it. The fact that I went through football and these different experiences or I had coaches yell at me all the time...Confrontation I was used to, and it just rolls off my back. You have to be able to do that. You have to be able to let that stuff bounce off of you, and bounce back and make it motivate you rather than crush your spirit. If it crushes your spirit, you'll never make it. If it motivates you to work even harder and prove them wrong, you'll be successful. So I think a lot of that came from that background. And the side in which it's detrimental of course was just, you're not as well rounded. You're not as understanding of other people and other cultures and other, so, you know, and that's where I'm glad I've gone to Harvard and gone to University of Chicago and have lived in major cities and you know I've been open to different cultures and different sexualities. And I'm actually pretty laid back and liberal about those things, despite the world I play in of what would be considered a white men, wealthy, conservative approach.

Business continues to be a world in which putting aside emotion, letting "that stuff bounce off you," and desire to "prove them wrong" can be enormously beneficial. On the other hand, the old-style masculinity is seen as fundamentally detrimental to success in the new economy. The investment bankers, in particular, saw themselves as part of a highly masculine workplace culture, which represented a very stereotypical view

of business. Jerry responds to my question about whether he would describe his workplace as a “masculine” work environment:

Yes, particularly investment banking, which is where I came from, it’s very masculine, very fraternity-like. You know, you don’t show weakness, um, absolutely. I mean, I think it’s like a firehouse type of environment, you know, it’s a bunch of guys, mostly guys, there are women, and the women who are in this business are pretty tough minded, and they have to be so even more than the men to get the respect from that. But yeah, definitely.

Pete, while he has a similar response, finds certain personal freedom in being in an environment where there are not a lot of personal sensitivities. He responds,

Yeah, very masculine. It’s as much posturing and puffing yourself up as you can possibly imagine. It’s great, yeah. I actually like it, I think it’s a great world.... There’s not a lot of sensitivities, you don’t have to worry about being sensitive.... Maybe it’s just a function of having so much stress on them all the time, that that stuff can’t stay under, it’s like somebody has to vent sometime, but in that sense I like it.... It’s not that it’s fun, it’s just—it’s an aspect of the work environment I don’t mind. I can go along with it too. And that’s kind of the nature of it being such a competitive environment too, nobody’s shy about that.

Pete, because he is low on the investment banking hierarchy, experiences the lack of sensitivities and understands that as a positive way to let off steam. Yet, among the relationships at the top, dealing with clients, or managing large workforces, those who feel they “don’t have to worry about sensitivities,” don’t survive very long, and the kind of masculinity that dismisses the importance of being sensitive can be quite detrimental.

John notes,

I think growing up, one of the signals again, was sort of not to communicate that well, not to communicate feelings as a guy, and I think that does hurt you in business sometimes. You know, not that business is touchy-feely, but you have to be able to understand where people are coming from, and so much of communication and getting something done in business is having the other

person agree with what you want them to do. And in order to get that person to agree, you've got to connect, and you've got to sometimes emote and get interested and draw them out and understand where they're coming from and so I think and that's probably more of the feline skill set, whatever you want to call it...and I think that hurts some people in business. I think for me I've been able to deal with that. I've had exposure to other people. My dad was very much like don't show emotion, don't communicate, but I feel like that's not me. And I do think it's important in business. It's all about persuasion and connecting with people so that they understand where you're coming from.

Others had similar reactions to the usefulness of “masculine” attributes in the workplace. Larry talked extensively about teamwork involved in sports, and how sports helped him work through the kind of masculine individualism that characterized his youth:

I don't think I understood that everyone needed to be part of the team to be successful. If everybody does their thing then we won't be successful, as opposed to we need to work as a collective.... I think it became relatively clear through my own time there, through the 80s that collective performance was more critical than individual. Part of it I think is the nature of the work. I think to some extent, as the economy became more service and knowledge based, in terms of its value added input, the work couldn't be the part of one person.

Just take sales for example in the financial services industry, sales got more complex because there was a broader array of products being sold. And so, an individual had a bigger challenge of bringing true value added to a customer without specialists supporting them, for example. So the customer had a broad set of service needs, and a good salesman was probably bringing in a variety of specialists to um, you know, present the products, or find a way to put the products together for the benefit of the customer. So, I think, you know, things became a bit more complex and it required more folks to do it.... It needed to be a team. For example, I ran this global trading activity for the banks for a long time and you know, to be truly successful, we couldn't have the guy in Japan not supporting the guy in the United States, or not supporting the

gal in Europe, you know, because it was a 24 hour market and not everybody could stay up 24 hours a day, so you know, if we had to have the leadership in those 3 areas of the world working collectively, both manage risk and to provide service to customers. That's an example of, you know, globalization requires this kind of teamwork around the world to support customers.

Larry goes on to talk about the fact that in today's workforce, there is less an emphasis on "management" than on "leadership." He says,

Management is characterized by a set of disciplines as, you know, 'you do this, you do this, you do this,' whereas leadership brings along characteristics that says, you know, 'you need to have the teams working together.' I think to some extent, attitudes have shifted, not that people don't need to be good managers, but generally speaking, they probably have stronger interpersonal abilities. And secondly, I would say, they probably recognize that getting people that they work with to go beyond what they think their potential is, because not everybody's going to have all the mix of skills to work on a team, so you need to have people who believe that they can do some things that before maybe they didn't have to think about.

Many of the men, like Larry, deferred to "the nature of the work" as primarily responsible for the shift in masculine attitudes. It was as though the big mistake was to think that masculinity was driving management paradigms, and the characteristics they adopted would help them be successful businessmen. In fact it was often the opposite, that the masculine ideals they learned from their fathers hindered them more than it helped. I asked Larry, "thinking back to some of the messages of masculinity we talked about, how do you feel that that was beneficial or detrimental when you got to the corporate world?" He responded,

Well, I think to some extent it was probably detrimental. You know, you started with the model of the man-boss kind of structure, and you're moving into a world where it wasn't a man anymore, women became a bigger part of the workforce, and secondly, the boss wasn't always the best way to get things done, so you know, it was that culture I came from probably had more negative.

Denny went so far as to say that women make better managers than men, noting the usefulness of having both the masculine and feminine perspectives at the table:

I definitely believe from my 34 years experience, promoting people to managerial jobs and working with them and watching how they work, women make better managers. Now, let me give you a very concrete example. When we put sourcing teams in to manage different commodities we bought, like castings, and so on, those teams were made up of men and women. Men and women engineers, men and women purchasing people, and so on. Now, what I observed as those groups started to work together, it's very true about the subjective stuff versus objective stuff. Women would talk about—they'd be meeting with the supplier, and they were talking about how it went. You know, how the supplier people reacted and you could see the, 'well how did you feel about the meetings' stuff. And while they were doing that, the men in the other teams were all sitting back in their chair, and the women would lean forward, listening intently. And then the men on the supplier team started talking about qualifications, and CPKs and all the service, the objective stuff, and the women in the audience would lean back and the men would lean forward on the tables and listen.... This thing about men and what they emphasize and women and what they emphasize is very real. But we need both.

Even in the banking world, Cliff notes:

It's fairly open, I think it's more open than people would expect. And in terms of banking, again, pretty stereotypical in terms of macho guys, guys kind of culture, but, there's plenty of females that work there. In my training class, there were 25 of us, there were 3 gay men, and like 5 or 6 women. A pretty good cross section for what you would assume to be just a straight white male.... You don't want to offend anyone, so yeah, it definitely tempers it. At this school too, this is a very open accepting environment, where who you are as a person is pretty much cool and whatever goes. That's fine and that's great, but at the same time, there are definitely a lot of people that just so happen to be like All-American male, white, sports, macho, whatever, so, but I mean it's better that there's a big mix, because it just provides more perspective.

“THE SYSTEM”

It is what it is

It is not news that in the new economy, businesses must now rely more heavily on a diversity of opinions and worldviews to capitalize on the complexities of a global consumer-driven market. They must be sensitive to issues of diversity both in their consumer base and among employees, and they must have a public face that is responsive to minority interests. However, as firm believers in free markets and meritocracies, many of those I talked to had ambivalent feelings about what the market should do to solve the problem of persistent cultural and economic inequalities. On the one hand, the “free-market” system of American capitalism is based on the ideal of strict meritocracies, in which those who work hard, find their niche in the market, and respond well to the conditions of the work world will succeed, grow, and are rewarded with access to a variety of social, symbolic and material resources. Those who cannot remain competitive in the market or who cannot find stable and satisfying work, face substantial barriers to accessing the social, symbolic and material resources offered by better jobs.

Unfortunately, huge opportunity gaps between rich and poor give clear advantage to certain people, whether based on their degree of educational opportunities, parental or material resources, or social privileges based on race, gender, or other mainstream signifiers. One question that everyone raised almost immediately was: what can the market do about it? Aside from discrimination protections, sensitivity trainings, and attempts to diversify the workplace, is it possible for the market system to resolve the inequalities it produces?

The American capitalist “system,” even though it masquerades as a meritocracy, where the best players win, tends to grant more power to those who are already powerful, and reproduce powerlessness for those who aren’t. Many viewed this unfortunate fact as a by-product of human nature or the nature of power in organizations. As Denny says,

Well, there is a tendency for people to embrace people in their own image. And so older white males were more comfortable with younger white males, and so they shared the power with them more than they would share with people they’re uncomfortable with. That can be ethnicity. That can be gender. We’ve seen it. We’ve made great steps at least in the ethnicity issue, but equality isn’t there yet. I think in the gender issue, you know, whatever it was, title XII or whatever, we’re still a long ways. People are not comfortable sharing power with people that they aren’t comfortable with.

I think that’s why you have to have non-negotiable goals and then you have to utilize all of the capability of the organization, not just the capabilities of one gender or the other. I think it’s a failure, and it’s destined to fail if you’re just focused on gender equality. What you have to focus on is the goal and using all the capabilities of the group. If you’re just striving to have the same number of female managers as male managers, then you’re not doing right by the total organization. If it works out that way, and you’re achieving the goal in the right way with the right values, great. That’s wonderful. But it could turn out to be more females than males, because maybe that’s the best way to achieve the goal.

Jason, in a similar explanation, argues that most

CEOs have been working for 30 or 40 years. Now that’s because they’re more experienced.... The reality is, those people are senior people, they started working 30 years ago. So if Wall Street 30 years ago was all white male, I would expect that the CEOs today are going to reflect what conditions were like 30 years ago. Whereas I would expect that if you look 30 years from today, when all the incoming classes of all these firms are very diverse, you’re going to see the top positions being very diverse. So there’s a large, large bias between what Wall Street used to be

and how it is now. Second thing I think, now most of the top guys are white men, what you will find is that the guys just under the top guys are largely Asian and Indian.

And, similar to Denny, Jason argues in favor of diversity of worldviews, but not diversity based merely on outside appearances.

There's a lot of value to having diverse backgrounds and diverse opinions, but, you know, somebody being black or white is not diverse. Somebody growing in a community that's very different from the community that most people grew up in is diverse. The color of your skin is not diverse. What that does is that's establishing a difference that doesn't really, so this person's Asian and this person's white. Who gives a shit? That's not a difference. The difference is that maybe this person grew up in China on a, you know, rural farm in China, and this person grew up down the street from a hedge fund in Connecticut. And we have a lot of people who grew up down the street from a hedge fund in Connecticut, but nobody who speaks three languages and does it. That's the diversity, not the fact that the person's Chinese.... So, I mean, I'm all for having a more diverse workplace. It's great to have people who have, who are bringing very different thoughts to the table.

Barriers to Entry

While diversity was widely recognized as a good thing, there were mixed responses regarding “opportunity gaps” and “barriers to entry” that create difficulties in maintaining a strictly meritocratic view. Joe, after discussing issues of inequality in the workplace, says,

Can a black man get out of the ghetto easily with the system today? I say the answer still is, no. It's not easy. It's going to be harder for him than it is for somebody else. And does the system make it easier? It's easier than probably what it was, but is it fair? Is it an even playing field? Probably not. I don't think so. But on a general basis, does the system reward those who go out

and work hard and want to make a living and be the best that they can be? I think in general it does, better than any other system I can think of out there in the world. Will it ever be a perfect playing field? No. But part of the playing field, I don't know if any field is, there's always a home team—home stadium advantage for somebody, and it's how to figure out how to play in that, in somebody else's field. Whether it's perfectly fair or not is part of figuring out how to get ahead. So, if there is some unfair sides of it, then I have to figure out how to maneuver around them.... If you want to wait for the system to accommodate you, you might be waiting a long time.

It was interesting, in this discussion with Joe, that he begins by talking about underprivileged black men, but by the end of the discussion he says, regarding unfairness, “I have to figure out how to maneuver around them.” It speaks to his understanding that people entering his line of work, regardless of their background, must assess the “home team” advantage—their management styles, rituals and cultures—and must model themselves accordingly. However, to extend the sports metaphor, while some players are modifying their strategy based on the intricacies of the home team advantage, others are still catching up on the rules of the game, because they never had a proper education on how to play. “Is it fair? Probably not,” says Joe, however, and this is a key insight in understanding the mentality among business elites, “if you wait for the system to accommodate you, you might be waiting a long time.” It was understood that it is easier for those who were privileged by money, race, gender, a good education, stable parents, as well as good looks, and a strong personality, however, this was seen either as an unfortunate fact of life or an unfortunate fact of the business world. Success is predicated on the idea that The Game is The Game, and you either play to win, or you sit on the sidelines, heckling the referee. Cliff says,

I think it's the least bad system, just philosophically speaking, and then at some level there has to be a meritocracy where the good people win and the bad people lose, and that's just too bad. And there's tons of abuses in that, whether it's ethically, Enron, or CEO pay, or whatever the case may be. But I think the real problem is that so many people lose when they wouldn't otherwise lose because of the opportunities. So the opportunities go deeper, right? So you're never going to be making millions of dollars and the CEO of a company if you've never been exposed to that type of environment. And it's virtually impossible for somebody to be exposed to the right opportunities and the right environments if they're growing up poor and growing up as a minority.

So that goes all the way back to our educational opportunities. If they never have an opportunity to go to a halfway decent school they're never going to be able to succeed, even if they're intrinsically bright, capable people, but are just out of luck, so yeah, it's completely unfair. I'm a very tried and true capitalist—open markets, free marketer, when it comes to business, because in terms of regulating markets or regulating business, I don't think there's any other way to do it... The question is, are the losers being punished because they're losers, or are the losers being punished because they don't have the opportunity to ever be winners? So that always gets back to where do the opportunities stem from. Is it just because you were born into a family, or is it because you're bright and work hard and demonstrate ability you can actually advance?

Here Cliff poses a series of excellent impromptu questions—ones that get to the meat of the issue, and ultimately sound quite progressive, but stalls, as most of us do, when searching for an alternative.

Others, like Jason, took the “bootstrapper” approach:

If you think that's such a great thing, go do it. Go do it yourself. I don't think there's this incredibly massive barrier to entry on Wall Street. You know, it's tough, but the formula's pretty standard, you just have to work hard to do it... Yeah, people make a lot of money. I certainly don't wish that people on Wall Street make any less money. Do I wish that the guy assembling car parts made more than \$50,000 a year? Of course. If we could pay everybody \$5 million a

year, that'd be great, but you can't. So there's got to be some split, and you know, that's just how it is.

However, it turns out that Jason was in the minority. Most believed, like Cliff, that there were very clear "barriers to entry," but that resolving those kinds of inequalities through the market was impossible. Mark says,

The world that I'm in now is a very very strange place. It's a very pedigree-driven place. They like people who have been kind of 'pre-screened' is the word you always hear. So, you know, if you went to a top 5 or top 10 school, whether it's for undergrad or business school, you've kind of been pre-screened. You make the attractive candidate list on paper. And then, you know you come into an interview and you can be loquacious and personable and confident and so forth, somebody that they'd like to put in front of whoever they're doing business with, it's just the added maybe added bonus and oftentimes you're going to get the opportunity. So I think the decision first to go to Harvard was a first huge huge initial step on the path that I've currently been on.

Tom, whose father was a CEO, reiterates the kind of inequalities that arise from opportunity gaps:

Could I have been successful growing up as a poor black child on the South side of Chicago? Um, I wouldn't be sitting here....I do think there's benefits, benefits to the education that I had, benefits to the home life and the exposure, in this case, business and how things operated. These are great lessons you get when you're ten years old that help you be successful. Pick me up when I was one and put me on the South side of Chicago in one of those awful projects along the highway, you know, I'd like to think I'd be real successful, but it wouldn't on this kind of scale, I'd be doing something else.

In the end, there was a recognition that while inequality created barriers to entry for people disadvantaged by any number of indicators, resolving those inequalities in the market threatened a fundamentally viable and, in many ways, ideal market system. The

meritocracy discourse in the business world may not reflect the actual conditions of opportunity in America, but, according to those I interviewed, the free market “is what it is,” and, as Joe said, if you “wait for the system to accommodate you, you might be waiting a long time.” The marketplace and the workplace thrive on those who are willing to devote themselves, who are willing to adapt, who are able to “play-act” the necessary roles, who are able to set aside personal consideration and stay on message with the primary goals of the organization. Yet the fundamental belief in the value of hard work, of adaptation and accommodation, is difficult to reconcile with the opportunities and privileges that facilitate one’s entry into that world, and the distance between who you are and how you must present yourself in the business world is that much greater for those who were not raised in certain privileged environments.

While it was understood that many of them got “lucky” to some extent, there was a belief that something genuinely differentiates those who can play the game and those who can’t. In many ways, it would be detrimental for businesses to claim otherwise. What incentive would their workers have? What kind of personal value or meaning would they get out of their jobs? What would be the point of all the sacrifices and trade-offs if in the end, it was all a matter of winning the lottery? As John said,

Ultimately you need to have myths in this country, and the myth is generally that you’re going to rise to your ability and that you can do whatever you want to do, and that’s a fundamental myth in this country that drives our system.

PART FOUR: CONCLUSION

The “Good Form”

A wise old aphorism states: “good form does not show.” Rudolf Arnheim (1966) in his famous collection of essays, *Toward a Psychology of Art*, elucidates this saying: “Let us remember that a well-mannered person is one whose manners we do not notice; that a good perfume is perceived as an aspect of the lady’s own mood and character, not as an odor; that a good tailor or hairdresser fashions the person; that the art of the interior decorator or lighting designer has failed when it attracts attention to itself instead of making the room comfortable, elegant, dignified, cold, warm, or what have you” (Arnheim, 1966, p.9-10). The ancient philosopher, Lao Tzu, discussing the perfect governor, writes, “By not dominating, the Master leads” (Tzu, 1988, p.81). It is a subtle and brilliant idea: that which is perfectly aligned with a situation exercises influence without making itself known—without imposing itself. The perfume which appears only to be a reflection of a woman’s mood may be the most seductive. The “Master” who does not outwardly attempt to impose, control, or dominate a situation may be the best leader.

While not necessarily understood as such, the “good form” for the individual in relation to social and organizational systems, translates into power. In fact, it is the essence of power—to so fully inhabit a role, position, or function that it appears to be a natural extension of the person. For those in the upper ranks of an organizational hierarchy, the disappearance of the self extends to the organization, whereby not only the role, but the organization itself appears to be a natural extension of the person. It is

precisely this point, when the self and the organization (or self and role, self and job, etc.) appear so effortlessly intertwined that a person is able to exercise its full potential.

It is these kinds of individuals who appear as though they have been “drinking the Kool-Aid” all their lives. They are individuals whom Martin Kilduff calls “chameleons”—those who are able to “blend in,” adapt, and respond to variable parties and viewpoints (high self-monitors) and are likely to gain promotion over those who insist on fashioning the conditions of their power (low self-monitors). They are also likely to be connected to otherwise disconnected groups, because they can easily shift from one point of view to another. In general, they tend to have greater influence in the organization, because they do not impose themselves, but rather, they lead through devotion, teamwork, and learning from mistakes. Their power is derived largely from their ability to “pull off” a self-presentation in line with the role expectations of the changing situations in which they find themselves.

Of course, there are those who get ahead by idiosyncrasy and are valued for their innovation, “vision,” unique expertise, cunning manipulation, or sheer dominance, force or authority. However, for the most part, these kinds of leaders have unpredictable degrees of success, particularly in business and finance where reasoned, well-mannered “salesmanship” is far more likely to make the deal or get you the job than quirky brilliance or brash, aggressive intimidation. In line with Michael Maccoby’s predictions 30 years ago, the “Gamesman,” (the adaptable corporate player) succeeds where the “Jungle Fighter,” (the old authoritarian boss), fails. Or, as Rosabeth Moss Kanter found, those who have “power upward” in an organization, that is, an ability to satisfy the conditions set by larger institutions, people, and interests, have greater success than those

who have “power downward,” that is, those who simply exercise power over subordinates. It is this ability to inhabit different versions of the self in favor of situational demands that emerged most powerfully as the key ingredient to corporate power.

Of course, because adaptation requires sensitivity to highly specific situational demands, it is impossible to pin down the specific guidelines for gaining power without a detailed account of the everyday operations of an organization. Among those who become powerful in the context of major financial institutions, a general set of “successful” qualities reveals some insight about the kinds of daily demands they face. These are individuals who tend to enjoy hierarchical organizations and thrive on objective evaluations of self-worth, like numbers and rank. They tend to have an inner drive to compete, to win, and to prove their ability by taking on greater levels of risk and responsibility. They tend to have a low tolerance for complacency and a lack of motivation and dedication among others. They tend to have a strong desire to be providers while maintaining a level of material worth far exceeding the average American. They tend to be highly sociable, place a premium on maintaining important relationships, and they tend to be acutely aware of maintaining a good impression among others. And, they are able to not take things personally. They can “brush aside” criticism and allow the stresses of working with volatile personalities “bounce off” them and not let it “crush” their “spirit.” These characteristics are useful because they facilitate one’s ability to gain entrance into as well as power within competitive, hierarchical, high stakes, high stress environments that have tight deadlines, require long hours and

devotion, and thrive on networks of high powered relationships nurtured by a mix of personal trust and salesmanship.

Furthermore, because these institutions sell themselves as “the best,” most powerful firms in the world, they are likely to select elite applicants who reflect socialization practices common among those who grew up in the most privileged environments. As noted above, many of the men I spoke with, at least those raised in privileged backgrounds, recognize that they have been well provided for and capitalize on a number of privileges that others cannot. Many pointed to parents, community environments, significant role models, and wealth as factors that helped steer them toward prestigious educational environments and select social circles. They also recognized that they grew up male and white in a society that privileges these identity markers, which, along with all other distinguishing characteristics allows to be “pre-screened” for entrance into the elite world of high finance. All of these factors create the conditions for a good “person-environment fit,” wherein elite institutions tend to select those from elite backgrounds, and where those from elite backgrounds have been socialized to fit into and adapt to the demands of elite institutions once they have been accepted.

Of course, there are many business elites who did not grow up in such privileged environments, a few of whom were interviewed in this study. While it is difficult to draw generalizations from the few men I interviewed who came from poor or working class backgrounds, there was a certain extent to which these men felt they had to reconcile the cultures and expectations of their class backgrounds with a business culture defined in part by elite socio-economic practices. While they didn’t specifically narrate it as a

difficult transition, not surprisingly, they spoke of augmenting their demeanor, dress, and personalities to fit into a culture whose rituals and mentality reflect those of higher class standing. These men viewed this kind of personal augmentation as simply a requirement of the job, as an acceptable means to a desired end.

Beyond “Masculinity”

Peter Hutchings, who has written extensively on cultural representations of masculinity, writes, “Inasmuch as a man is a subject of patriarchy, then he has power. However, this power is not his personal property, it does not emerge from within his own unique being. Rather, it appertains to those institutional and ideological positions which the male individual occupies and through which he finds an identity. In this respect, power takes on an alienating quality; it can be used, but it can never be owned” (Hutchings, 1993, p.85). Hutchings points to a fascinating complexity in the nature of power: those who have it are the very ones for whom it may be the most elusive. This is the situation of elite white men, who “find an identity” within the historical privileges afforded to them, but must at once readily accept that, as Tom said, “Could I have been successful growing up as a poor black child on the South side of Chicago? I wouldn’t be sitting here.” However, for those who actually sit at the top of the “patriarchal power,” if we can even give the “patriarchy” that much credit, the masculine “identity” they find through the “institutional and ideological” positions of power are viewed as primarily instrumental—as a means to an end, not as an identity goal in and of itself.

When I asked Cliff about “masculine” or “macho” attitudes in the workplace, he said,

I mean there’s always the bachelor parties, strip clubs that kind of thing, where it’s sort of a bad stereotype of boys being boys I guess. There’s some guys at work where you just feel out their personalities, and there’s the guys that like to talk about sports and girls and whatever else, and they’re not really interested in talking about other things, so if you don’t act that way around them, maybe you’re not ingratiating yourself with them as much as you could be. There was a guy at work who worked at another office, but when he comes to town, it was pretty much expected that you would stay out drinking with him until all hours of the night. The topics of conversations generally focused on work, girls, sports, you know, it was pretty stereotypical, so I mean, yeah, there’s that, but at the same time, I never really forced myself to do it, I either kind of enjoyed it and liked the guy, or I didn’t and just wasn’t really part of it. There were plenty of people I worked with who in those situations, where it just wasn’t really their thing, or they just weren’t really a part of it, and I can’t see any negative effects that were particularly apparent.

This kind of instrumentalism was common, like Jason, who talked about how he watches ESPN, and keeps up with sports stats, even though he doesn’t like sports, so that he can fit in and have a common ground with his co-workers and clients.

Most of the men had great difficulty coming up with a coherent definition of masculinity in the first place. For many, it was easier to contrast today’s standards with what masculinity used to be. For example, Joe recognizes the usefulness of some of the older masculine values when he says, “I still believe that in business, you never want to show weakness,” but there was also a recognition that being successful today meant shedding the negative masculinities of their fathers and grandfathers to keep on the competitive edge of the new economy. The old authoritarian masculinities were viewed as no longer valued in the business world, and “feminine” ways of interacting and

managing relationships were seen as essential. However, the characteristics of “not taking it personally,” “not showing weakness,” and competitive drive, all characteristically masculine attributes, have survived. It turns out that the new masculine expectations of the business world are not particularly masculine, but that both masculine and feminine “skill sets” were useful at different times in different situations. The most successful seemed to be those who were able to switch back and forth, to call on different versions of themselves to fit the demands of the situation. During a patent litigation, heated contract negotiations, or labor disputes, it may be necessary to display a degree of aggressive masculine dominance. But when marketing a new product, doing PowerPoint presentations for a shareholders meeting, or motivating a diverse team of employees to meet urgent deadlines, the kind of masculine puffery stereotypical of powerful business elites is more often than not seen as unprofessional, and can be costly, both in terms of the financial success of the organization and job security for the individual

Even though men were expected to acclimate to new “feminine” management principles, it was still easier to fit into a workplace they had been prepared for in their youth, by playing football or abiding by their father’s toughness and ability to suppress emotion, and that, as Jim said, “business attributes is like saying masculine attributes.” Indeed, as Mark said, is “still an old boys club.” And persistent stereotypes remain that those who have a particular background, i.e. a white upper-class masculine upbringing, with a solid education, are viewed as “pre-screened,” as Mark said earlier, and can be trusted to acclimate to its demands. Thus, privileges of being male in business remain strong, but there is recognition that it’s not simply a matter of being male, or even being a white male, that affords those privileges. Rather, the ones who succeed, be they male or

female, gay or straight, white or black, must embody a set of attributes that are in line with the goals of organization. If they can prove that ability, the privileges of race and gender fall by the wayside.

Kerfoot and Knights (1996) argue that managerial or business masculinities represent “a disembodied and emotionally estranged conception of reason that attaches itself to a ceaseless pursuit of strategic goals, the attainment of which confirms the promise, though rarely the reality, of a secure masculine identity....Corporate capitalism is both the vehicle for the expression of this masculinity and a major driving force.” The “disembodied and emotionally estranged conception of reason” can at times be the result of the kind of instrumentalism borne out of negotiation of self with the goals of the organization. For many, attaining those organizational goals was certainly useful in satisfying a number of personal, perhaps stereotypically masculine, desires around power—like competition, prestige, and material wealth. And the orientation toward “objective” rewards reflecting a measurable standard of self worth speaks to a kind of “disembodied rationality” and a willingness to have one’s achievements validated by external, bureaucratic evaluations.

Despite the striving for these organizational goals, it appears that this kind of “ceaseless pursuit” of a “secure masculine identity” did not appear to be widely relevant. Masculinity, particularly among those who had already attained high levels of success, was no longer something to be achieved, it was something to be used. It was a resource men drew on to influence a situation, rather than a set of norms imposed by the organization. Corporate capitalism may very well be a “major driving force” perpetuating the kinds of “disembodied rationality” or obsessive competition, or dominance

orientation among men, but this argument is only relevant for those who take its messages and promises too seriously. Often those who do so fail to fulfill its requirements. The ones who actually win are the ones for whom masculinity and its fictions are phases that you overcome or grow out of—they are failed versions of real power.

As Mark said,

I think as a kid, it's easy to become cocky, and kind of arrogant. In business, I think the people who are truly successful and are at the top and have been experienced for 20 or 30 years—the people I try to be measured by—they've been humbled. Even though they've been as successful as they've been, everybody's experienced failures. Everybody's lost money or lost a job or made the wrong decision or fired the wrong person and it's come back to bite them. They don't think they know everything. They're confident because they've done more right than wrong. But you learn the downside, you learn from the hard knocks. You are humbled, and humility's a big thing.... Watching CEOs being able to come down off the pedestal of being the omnipotent king to interact with a low level employee and know that's person's spouse's name or know that person's children's name and how much that means to that person, it is a huge feather in the cap of those individuals that are able to do that. Those in my mind are the really effective leaders.

Although the best leaders may have a humbled sense of masculine authority, there is a degree to which everyone, at some level, fails to fulfill the conditions of the ideal. Because no individual is able to perfectly fulfill the role expectations in a given context, every version of power, every version of success, every version of masculinity, as enacted by individuals, is incomplete. Hierarchical organizations with differential reward structures will always create both the possibilities of power as well as the conditions of failure, by providing the institutional structure and role functions within which individual potential is given expression, yet at the same time setting up the standard that is always

impossible to attain. Individuals, then, are deemed worthy of power by the extent to which their performance of self approaches the ideal performance of their role expectations—those who, as Mark said “have done more right than wrong.” The ones who may be the best leaders are the ones who understand that the perfect embodiment of either their job functions or their identity is impossible, and that each performance of self is an appropriation.

Power and its Consequences

The principles of role adaptation are often overlooked in common discourse about power. For those who experience the impact of the decisions of those in power, it is easy to point to all of its failings—the elitism, the inequalities, and abuses inherent in organizational hierarchies—and it is important to continue to make known and fight against the kind of abuses and inequalities produced by corporate policies and procedures. But in thinking through issues of power in corporate America, it is important that we understand the administrators of power not as some conspiratorial cabal of men sitting in a dark room, but as individuals in the world responding to set of organizational demands. Equally, we must understand that the mechanisms by which the powerful become powerful are the very mechanisms that can create the conditions of its abuse. When Joe talks about the necessity of putting up “blindness” and focusing 100% on a goal, there is often little room for him to question the impact of that goal. The requirements of climbing the corporate ladder and the enormous incentives provided for those who do so successfully compel a kind of devotion and loyalty that can seduce many people to remain advocates for organizations in spite of the “dark side” of particular organizational

abuses, like unfair wages, environmental waste, discriminatory corporate policies or conventions, or even, as in the case on Enron, fraud and embezzlement.

Individuals at the top of the corporate hierarchy are induced (primarily by disproportionate sums of money) to become representatives of whatever system or organization they operate within. They must accept and defend its practices, in part because they have helped to craft those practices, but more often because it is simply their job. They are, as many told me, “glorified salesman.” But CEOs and other top executives must be more than that. They must embody the organization. As Paul said, at first he had to “act the part” of businessman, and “got away with it.” But “then, over time, it is you.” There is first a duty to uphold the brand of the corporation, but after a while, particularly after a series of increasing rewards granted by the organization, it becomes natural. It is what Milgram called, the “internalization of the social order.”

However, many of the men I spoke with talked about a purposeful emotional distance from their work. The idea of “putting it aside,” of creating a separation between the self and the organizational role, relieves a certain level of individual accountability and responsibility. Recall Hannah Arendt’s description of the famous trial of Eichmann, whose primary defense while on trial for Nazi persecution: “I was just doing my job.” These dual mechanisms of corporate leadership, *embodiment* and *detachment*, create the perfect conditions for the abuse of power: the brand is internalized, defended and protected at all costs, and yet, when it is useful, there is a lack of personal accountability for the corporation’s actions. In this sense, many are alleviated of their role in perpetuating not only specific organizational dysfunctions, but can remain ignorant of

their participation in more complex, macro-level issues, like wealth inequality, racial discrimination, and environmental degradation.

Despite the detached emotional distance of these men, they are still people. For those I interviewed in this study, the pain of making hard executive decisions like firing employees was very real. As Paul said, when he fired someone for the first time, “it clawed at me and ate at me.” In addition, despite the extent to which success in organizations requires someone to “put on blinders” and focus on the personal incentives in the corporate game, it was widely perceived that the business world, in terms of compensation and barriers to entry, is “unfair” and that the privileges afforded to wealthy white males had obvious benefits, despite a simultaneous belief in the meritocracies of the free market. It is not that these men are blind to the injustices of the system, but there was a widespread belief that it was, as Cliff said, “the least bad system,” and that, as John said, “you need to have myths in this country.”

Moving from macro level to the individual, there are great privileges and rewards afforded by success in the business world, and the individuals who populate its ranks, by most indicators, reap enormous luxuries as a result, both for themselves and those close to them. Compared to the sufferings of those in the bottom 5% of wage-earners in America, the downsides of the executive life may seem minimal. Nevertheless, these privileges do have noteworthy individual consequences, both in and outside of the office, in terms of high demands and expectations about work ethic and dedication and in terms of the pressures of maintaining a level of success in line with the socio-economic status of their childhood and among peers. Those who have been “pre-screened” for success in the business world, by virtue of their backgrounds, are also compelled, by parents, peers,

and larger cultural norms, to make very specific “choices” about their career paths and lifestyles. At times the trade-offs associated with maintaining that level of success can be extremely detrimental. Many of the men were quick to note the dysfunctions of success, in the form of high divorce rates, stress levels, and substance abuse, as well as dysfunctional relationships with their children, money, and their own personal health.

It is what Douglas Labier called “the negative side of normalcy,” that is, the personal consequences of successful organizational adaptation. The perpetual fear was that of “getting stuck” or “trapped” in a job in which the reward was not worth the sacrifice. These fears raise important issues regarding individuals’ seeking power in organizations: Does the organization fulfill one’s potential or constrain it? Are the costs of adaptive functioning within power hierarchies worth the rewards, or do the rewards simply act as a justification for those costs? There is an ambiguous relationship between the desire for power and the organizational reality of power. Often these ambiguities played out for these men as a “game” in which the self is at once wholly given to the tasks of the organization, yet they often retained a level of detachment from their jobs. The consequences they experienced, particularly relating to family issues or firing employees, seemed to have an enormous impact on their lives, and yet they were treated simply as a “necessary evil.” Often referring to themselves as “players” in the corporate “game,” some of the men were deeply affected by their positions; and for others, it was like a hobby.

Embodiment and Detachment: Negotiations of Self

If there was a “conclusion” or “finding” in this paper regarding the experience of power for individuals in organizational hierarchies, it may be the following: the negotiation of *embodiment* and *detachment*. As a requirement of power in organizations, particularly as one ascends the organizational hierarchy, the self must, to a large extent, be absorbed by the specific roles and functions of that power. The individual gains power via the organization but potentially loses power over the self. The promise of power is seductive. Perhaps it is material wealth, or the desire for control and dominance, or the pursuit of a confident and impressive masculine identity. Whatever the motivation and whatever its form, we all, in one way or another, seek it out. And yet the institutions in America that afford the most power often require some of the greatest demands. The self is caught in the balance.

Accepting the instrumentalism of identity and the performative nature of the self in the context of organizational power hierarchies may be the key to playing the game of corporate success. Some have argued that the ‘performative self’ is nothing new, particularly among social elites, noting that, beginning with the European bourgeois of the 18th century, sociable performances of self were expected, particularly through the appropriate execution of socially acceptable performances of self through consumption, fashion, and manners, and style. “The content could be playful, arbitrary, whimsical, inconsistent – it did not need to be authentic. He was *not* expected to believe that this public behavior expressed, or even should express, his true self: it was a performance, and a performance carried out ‘at a distance from the self.’ Private and public behavior

did not call each other into question and need not coincide; they were separate issues. ‘Seeming’ and ‘being’ could live in comfortable discordance” (Slater, 1997, p.94). The struggle for “authenticity,” for the true self, or for consistency of self-expression across roles and situations, turns out to be non-adaptive in the modern work world, and for those in the helm of business, it is a fact of life. The ability to “act the part,” at a “distance from the self,” is the key point of negotiation between the individual and the organization.

People who are likely to become powerful members of the business world thrive on this kind of instrumentalism, on this disconnect between being and seeming. They must *embody* and take responsibility for organization the organization, but at the same time, there is a persistent distancing, a *detachment* from their role, as though their corporate career is a “game” in which they are merely a player. Knowing when to embody and when to detach oneself in relation to the organization may be key to personal stability and success within the corporate game. They must be aware that they bear enormous responsibility for a number of interests and overall organizational functioning. Yet, high level executives, including CEOs, are some of the most disposable workers in America. Many of the men I spoke with were acutely aware of this tension, but if you want to play the “game,” it’s just a fact of life. Corporate power seekers accept that they are, to some extent, commodities. They are comfortable describing themselves as “value-added.” They accept salesmanship as a basic form of interaction among colleagues. They understand that covering, personality modification, and certain sacrifices of the self come with the territory. They adapt by “deep acting,” by maintaining a distance between themselves and the roles they play, yet appearing to be fully invested in all of them. They negotiate the razor-thin boundary between commitment and freedom by accepting a

social front that they can believe in when it is useful. It is a perpetual balance between the act and the reality, between the product and the person, between embodiment and detachment, between “drinking the Kool-Aid” and “playing the Game.”

APPENDIX: INDUSTRIES AND PARTICIPANT DETAIL

John is 41 years old. He is currently a founding managing director at a small private equity firm. Formerly, John worked as a managing consultant for a large global corporate consulting firm and as a financial analyst for a top tier investment bank. At its peak, he had a supervisory capacity of over 50 people. He has an MBA degree and describes his upbringing as upper middle class.

Pete is 23 years old. He is currently working as an analyst, focused on mergers and acquisitions, for a large investment banking firm. Formerly he worked as a real estate analyst. He has a BA in finance and describes his upbringing as upper-middle class.

Paul is 49 years old. He is currently a partner at a small consulting firm. Formerly, he was a vice president and strategy leader at a large computer technology corporation, as well as a senior vice president of consulting and sales for a communications agency. He has an MBA and describes his upbringing as upper-middle class.

Mark is 27 years old. He is currently a vice president at a small private equity firm and attends a top 5 MBA program. Formerly, Mark was an associate at a mid-size private equity and prior to that, worked as an investment-banking analyst at a mid-level investment bank. He describes his upbringing as upper-middle class.

Brad is 37 years old. He is currently a founding managing director of a small private equity firm. Formerly, Brad worked as a senior vice president for several large financial services firms and investment banks and prior to these roles was a financial analyst at a major manufacturing firm. He has an MBA and describes his upbringing as upper middle class.

Jason is 25 years old. He is currently a trader of high-end derivatives for a large firm on Wall Street. Formerly, he was a computer programmer. He has a BA in computer science and describes his upbringing as upper class.

Anthony is 26 years old. He currently runs several startup companies and he attends a top 5 MBA program. Formerly he has co-founded several small companies and interned at a mid-sized venture capital firm. He describes his upbringing as upper class.

Joe is 44 years old. He is a recently retired former president and CEO of a mid-sized architecture and building company of 23 years, a company he took over from his father. He has a BA in business and describes his upbringing as upper class.

Jerry is 32 years old. He is currently a vice president at a mid-sized private equity firm. Formerly he was an analyst for a large investment banking firm. He has an MA in engineering and describes his upbringing as upper-middle class.

Cliff is 25 years old. He currently attends a top five-ranked MBA program. Formerly he worked as an analyst for a large commercial and investment bank. He describes his upbringing as upper class.

Larry is 54 years old. He currently helps manage the public school system of a large city in the US. Formerly he worked for a large commercial and investment banking firm, working his way up from an entry level banker to Vice Chairman of the Company. He has an MBA and describes his upbringing as working-class.

Ryan is 27 years old. He currently attends a top five-ranked MBA program. Formerly, he was an associate at a mid-sized private equity firm and prior to that was a senior investment banking analyst at a large investment bank. He describes his upbringing as middle class.

Toby is 56 years old. He is currently a self-employed consultant for the packaging industry. Formerly he worked his way up in a large packaging firm from a product engineer in R&D to the vice president of technology. He has an MA in chemical engineering and describes his upbringing as lower-middle class.

Jim is 25 years old. He is a software developer and trader for a mid-sized hedge fund. He has a BA and describes his upbringing as upper class.

Denny is 61 years old. He currently works for a workplace research firm that focuses on company turnaround. Formerly he was a vice president of marketing and then vice president of operations for a large manufacturing firm. He has a PhD in mechanical engineering.

Tom is 42 years old. He is currently a vice president and founding managing director of a small private equity firm. Formerly, he was a vice president of another mid-sized private equity firm, as well as an analyst for a large investment bank. He has an MBA and describes his upbringing as upper class.

Bob is 27 years old. He is currently enrolled in an MBA program. Formerly, he was an area business specialist for a major pharmaceutical company, and prior to that, began as a first line supervisor for another pharmaceutical company. He describes his upbringing as middle class.

Bill is 26 years old. He currently attends a top five-ranked MBA program. Formerly, he was an associate at a venture capital firm, and prior to that, he was an analyst at a large investment bank. He describes his upbringing as upper-middle class.

Rick is 45 years old. He is currently starting a non-profit that helps facilitate loans for people in poverty. Formerly, he was a retail financial products salesperson (focused on mutual funds) for a

large firm, and later work in socially responsible investing. He has a BA and describes his upbringing as upper-middle class.

Description of Organizations/Industries

Investment Banking

Investment banks help public and private corporations raise funds in capital markets by issuing and selling securities. They also help advise on mergers, acquisitions and other financial transactions. Investment banking analysts do the nuts and bolts research and analysis that help traders, assist in mergers and acquisitions as well as initial public offerings. Traders are involved in the actual trading of securities on the market.

Private Equity

Private equity funds pool large sums of capital from investors, like institutions, pension funds, or wealthy individuals. This capital is used to buy struggling companies, often who have a lot of potential for restructuring and growth, bring them to profit, and then resell the companies. The profit is then returned to investors at a determined rate as well as the firm, at which point another fund is raised. The private equity hierarchy ranges from associates, who do the ground level analyses, to vice presidents, and presidents, who work closely with management teams of the companies and are involved more in the deal-making aspect of the business.

Venture Capital

Venture Capital is related to private equity, insofar as venture capital firms pool money from a similar group of investors. However, venture capital firms often provide the initial startup capital for new companies or companies that are in the very early stages, as opposed to private equity

funds, which participate in later stage growth. Venture capital is considered more risky, because of the unpredictable success of companies in their beginning stages.

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