

## ARIJIT CHATTERJEE

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### EDUCATION

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<b>Ph.D. in Business Administration</b> The Pennsylvania State University, USA	2004 – 2009 (expected)
<b>Post Graduate Diploma in Management</b> Indian Institute of Management, Ahmedabad, India	2001 – 2003
<b>Bachelor of Engineering (with distinction)</b> Marine Engineering and Research Institute, Calcutta, India	1992 – 1996

### RESEARCH

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#### Interest

Guided by the premise that a company's strategy is a human construction and that organizations become reflections of their top managers, I am studying how executives' personal qualities, specifically narcissism, may explain firm strategy and performance. The concept of narcissism opens the way for an array of new insights about executive behavior, strategic decision-making, top management team dynamics, organization design, executive compensation, and executive celebrity.

My future research will continue to explore how executives influence organizational processes and outcomes. I am also interested in studying the role of culture on entrepreneurial behaviors, collective tenacity in founding teams, emotions, and the psychology of competition.

#### Dissertation (Proposal defended on March 28, 2008)

Title: Narcissism in the Executive Suite: Implications for Strategic Decision-Making and CEO Behavior

Committee: Donald C. Hambrick (Chair), Timothy G. Pollock, Linda K. Treviño, Susan Mohammed

Summary: In this three-essay dissertation, I am studying how narcissism in CEOs of public firms affects their risk-taking, credit-taking, and blame-deflecting behavior.

In the first essay, I feature the promise of narcissism as a concept for advancing the understanding of executive behavior. I begin by discussing the nature of narcissism, offering a new framework to distinguish narcissism from other constructs of positive self-regard. I argue that, in the strategic realm, narcissistic CEOs will tend to make grandiose, dynamic, fast, and novel decisions. Narcissistic CEOs will tend to recruit and maintain submissive top management teams. More than other CEOs, they will hoard glory after good firm performance and deflect blame on others after poor firm performance. In the symbolic domain, narcissists have greater chances of being perceived as charismatic and of becoming celebrity CEOs. After poor performance, the chances of their vilification are greater than for less narcissistic CEOs.

In the second essay, I investigate the interactive effects of two different origins of CEO risk-taking behavior: confidence-influencing cues and dispositional narcissism. I present a simple model of confidence-influencing cues interacting with CEO narcissism to generate three possible scenarios. The ‘combustible combination’ hypothesis posits that positive cues cause the self-enhancing narcissist to engage in hyper-risky behavior, beyond what would be predicted from the cues and the executive’s disposition separately. The ‘need for self-authentication’ hypothesis envisions that both confidence-dampening *and* confidence-enhancing cues trigger extreme risk-taking behavior in narcissists. Following negative feedback, narcissistic CEOs may take extraordinary risks, in an effort to restore their slighted image and boost their threatened ego. A third possibility is the case of ‘narcissistic self-sufficiency’. In this scenario, narcissists (unlike less narcissistic individuals) are not responsive to contextual cues about their ability. They are not buoyed up by positive cues, nor are they deterred by negative cues. Instead, narcissists are oblivious to context, and they take great risks regardless of recent stimuli.

(Preliminary findings from the second essay were presented at the 2008 Academy of Management Conference in a joint BPS, OB, and OMT Division symposium)

In the third essay, I explore the credit-taking and blame-deflecting aspect of narcissistic CEOs. Several studies have shown that top managers take credit for success and deflect blame for failures. I propose that the interaction of narcissism in CEOs and performance outcomes can generate extreme self-serving attributions. After good firm performance, narcissistic CEOs will engage in more glory-hoarding than other CEOs. After poor firm performance, narcissistic CEOs will engage in more blame-deflecting behavior than other CEOs. In addition, after poor performance, the departure rates of subordinates of narcissistic CEOs will be exceptionally high, primarily because of scapegoating.

## Publications

Chatterjee, A. and Donald C. Hambrick. 2007. It’s All about Me: Narcissistic CEOs and Their Effects on Company Strategy and Performance. *Administrative Science Quarterly*, 52: 351-386.

Award: Outstanding Publication in Organizational Behavior Award presented by Academy of Management’s Organizational Behavior division. The award committee described this paper as an excellent contribution bridging the Organizational Behavior and Business Strategy literatures.

Press: The Economist, Business Week, The Wall Street Journal, USA Today, Washington Post, Financial Times, The Times (London), Globe and Mail (Canada), Época (Brazil), Business World (India)

## Conference Presentations

Chatterjee, A. 2009. *The Effects of Narcissism on CEOs’ Glory-Hoarding and Blame-Deflecting Behavior*. Paper to be presented at the meetings of the Academy of Management, Chicago, Illinois.

Chatterjee, A. 2008. *Narcissism in CEOs: The Psychology of Positive Self-Regard and Implications for Executive Behavior*. Paper presented at the meetings of the Academy of Management, Anaheim, California.

Chatterjee, A. & Donald C. Hambrick. 2008. *Where does CEO Hubris come from? The Interacting Effects of Narcissism and Confidence-Influencing Cues*. Paper presented in a joint BPS, OB, and OMT Division Symposium entitled "Opening the Black Box: Burgeoning Research on Social, Political, and Psychological Processes inside Boards and TMTs" at the meetings of the Academy of Management, Anaheim, California.

Chatterjee, A. 2007. *Emotions and Economics*. Paper presented at the meetings of the Academy of Management, Philadelphia, Pennsylvania.

Chatterjee, A. and Donald C. Hambrick. 2007. *Measuring Narcissism in CEOs: Validation of an Unobtrusive Index of Executive Personality*. Paper presented at the meetings of the Academy of Management, Philadelphia, Pennsylvania.

Chatterjee, A. and Donald C. Hambrick. 2006. *The Narcissistic CEO: An Exploratory Study of Indicators and Strategic Consequences*. Paper presented at the meetings of the Academy of Management, Atlanta, Georgia.

Chatterjee, A. 2005. *Flow in Teams*. Paper presented at the meetings of the Academy of Management, Honolulu, Hawaii.

Chatterjee, A. 2005. *The Rise and Fall of Small Worlds*. Paper presented at the meetings of the Academy of Management, Honolulu, Hawaii.

#### **Work in Progress (Abstracts available at the end of the CV)**

*Executive Personality, Confidence-Influencing Cues, and Risk-Taking: How Narcissistic CEOs React to Their Successes and Stumbles*

(with Don Hambrick)

*Development stage:* Data analysis; Expected journal submission date: Spring 2009

*Narcissism in CEOs: The Psychology of Positive Self-Regard and Implications for Executive Behavior*

(with Don Hambrick)

*Development stage:* Theory development; Expected journal submission date: Spring 2009

*The Effects of Narcissism on CEOs' Glory-Hoarding and Blame-Deflecting Behavior*

(with Don Hambrick and Tim Judge)

*Development stage:* Data analysis

*Discovery or Creation? Patterns in Start-ups by America's New Immigrant Entrepreneurs*

*Development stage:* Theory building and data collection

*Collective Tenacity in Founding Teams: Linking Intrinsic Motivations to Markets*

*Development stage:* Theory building

*Entrepreneurship as Protest*

*Development Stage:* Theory building and data collection

*Pursuit of Passions: Towards a Research Program on Emotions*

*Development Stage:* Theory building

## Professional Activities

Reviewer for the Academy of Management's BPS and OMT divisions (2006-present)  
Ad hoc Reviewer for *Administrative Science Quarterly* (2007-present)  
Reviewer for *International Journal of Management Research* (2006- present)

## Association Membership

Academy of Management  
Strategic Management Society

## TEACHING

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### Interests

My teaching interests lie primarily in the areas of strategic management, international management, and organizational behavior. I am interested in teaching core courses in these areas at the undergraduate, MBA, doctoral, and executive levels.

### Teaching experience (The Pennsylvania State University, University Park, PA)

<b>Instructor</b> – BA 304: Introduction to Management (for Majors)	Summer 2006
<b>Instructor</b> – MGMT 461: International Management	Spring 2007
<b>Instructor</b> – MGMT 100: Survey of Management	Summer 2007
<b>Instructor</b> – MGMT 471: Strategic Management	Spring 2008

## AWARDS AND HONORS

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Outstanding Publication in Organizational Behavior, for Chatterjee and Hambrick, <i>ASQ</i> 2007, awarded by OB Division of Academy of Management	2008
Smeal Doctoral Dissertation Award, Pennsylvania State University	2008
Smeal Competitive Dissertation Summer Stipend, Pennsylvania State University	2008
Jeanne and Charles Rider Fellowship for academic excellence, Pennsylvania State University	2007 – 2008
University Graduate Fellowship to an incoming doctoral student, Pennsylvania State University	2004 – 2009
INSEAD Fellowship for PhD in the Management program (declined)	2004
Navin Kapoor Scholarship for meritorious performance, IIM Ahmedabad	2003
Admission to Graduate Studies in Ocean Engg. at University of California, Berkeley (declined)	2001
Chokhani Scholarship for First Position in the All India Entrance Examination, MERI Calcutta	1992 – 1996
National Talent Search Scholarship awarded by NCERT, India	1990

## INVITED PRESENTATIONS

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2008: Arizona State University, Tempe; École Supérieure des Sciences Économiques et Commerciales, Paris  
2009: Harvard Business School, Boston; SMU, Singapore; NUS, Singapore

## PROFESSIONAL EXPERIENCE

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**Senior Fellow** at National Innovation Foundation, Ahmedabad April 03 – May 04  
Responsible for converting grassroots innovations and traditional knowledge into enterprises in India

**Intern – Strategy Planning & Corporate Marketing** at Tata Administrative Services April 02 – June 02  
Part of a team to identify a suitable location for Tata Steel to develop a private port

**Second Assistant Engineer** at Mitsui OSK Lines, Tokyo August 99 – July 00  
Maintenance of on-board power plant, propulsion machinery, desalination, oil purification system, & safety

**Fourth Engineer and Junior Engineer** at Wallem Group, Hong Kong January 97 – August 99  
Participated in multinational teams on heavy installations, maintenance projects, dry-docking

## OTHER ACTIVITIES

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Coordinator of Prakriti, The Nature Club, at IIM Ahmedabad 2002 – 2003  
Member of Student Affairs Council at IIM Ahmedabad 2002 – 2003  
Member of Website Development Committee at IIM Ahmedabad 2002 – 2003  
Member of Literary and Symposium Desk at IIM Ahmedabad 2001 – 2002

## REFERENCES

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### ***Executive Personality, Confidence-Influencing Cues, and Risk-Taking: How Narcissistic CEOs React to Their Successes and Stumbles***

In this essay, I am exploring why some CEOs engage in far more risk-taking than others. I argue that some executives are carried away by favorable external cues, while some are by nature adventure-seekers. It can be things about the person. It can also be things about the context. Staying away from the term ‘overconfidence’, which implies that an objective observer knows what the correct level of confidence is, I am interested in knowing how confidence-enhancing *and* confidence-dampening cues influence risk-taking. People respond not only to the objective features of a situation, but also, and quite often, to the meaning that recent situations have had for them. I am trying to understand the interactive effect of confidence-influencing cues and narcissism on risk-taking behavior. Preliminary findings from this essay were presented in a joint BPS, OMT, and OB symposium at the 2008 Academy of Management Conference.

### ***Narcissism in CEOs: The Psychology of Positive Self-Regard and Implications for Executive Behavior***

From a thematic point of view, research on narcissism in CEOs falls within the set of studies that have examined the impact of chief executives with high positive self-concepts. In this essay, I offer a framework to reconcile narcissism with four positive self-regard constructs: core self-evaluations, dispositional optimism, hubris, and charisma. This reconciliation is likely to generate greater theoretical insight, refine the operationalizations of the constructs, and predict consequences that are more closely tied to the nature of the construct(s) of interest. Then, I develop propositions relating CEO narcissism to strategic, interpersonal, and symbolic aspects of executive behavior. I have presented this essay at the 2008 Academy of Management Conference at Anaheim, California. This paper is currently being prepared for submission to a journal.

### ***Collective Tenacity in Founding Teams: Linking Intrinsic Motivations to Markets***

Seldom, if ever, the entrepreneur is a lone fighter. However, despite abundant anecdotal data about how teams navigate their nascent years, the focus has primarily been on the individual qualities of the entrepreneur. In this paper, I introduce the notion of collective tenacity in founding teams. I deviate from two ideas – sharedness and consistency – that have been assumed as hallmarks of a cohesive team. Individual motivations that originate in the cognition, affect, and behaviors of the founding team need not be similar in content and meaning across all team members. Founding team members operate flexibly, constructing reasons for continuing with the new venture and producing the capability within the team for mutual adjustment and coherence. The explication of collective tenacity may help explain why the strongest findings in founding teams point to homophily and family based enterprises vastly outsurvive and outperform their non-family peers.

### ***Discovery or Creation? Patterns in Start-ups by America’s New Immigrant Entrepreneurs***

Entrepreneurial opportunities may exist as objective phenomena waiting to be discovered and exploited. Opportunities may also be created, rather than discovered, by enterprising people. A preliminary study of companies founded by Indian immigrants in the U.S. reveals an interesting pattern. Companies started by Indian entrepreneurs, who are born and educated in the Indian subcontinent, seem to operate in a discovery context. They found companies that provide solutions in the back-end infrastructure or ‘systems’ segment of the tech business. Companies started by Indian-Americans, who are born and raised in the U.S., seem to operate in a creation context. They tend to start application companies where user experience drives the firm more than the

efficiency of the back-end technology. Immigration patterns, knowledge of cultural context, and path dependency are offered as explanations.

### ***Pursuit of Passions: Towards a Research Program on Emotions***

In this paper, I argue that social scientists have given disproportionate attention to reason and put much less effort in understanding human emotions and feelings. Human beings do not live by abstract reason only, let alone economic reason. They are real people with their everyday emotions, their rooted pasts, and the critical incidents in their own lives. Then, I describe the trajectory of the study of emotions and show how the rich and variegated gamut of human emotions were bracketed into ‘self-interest’ and ‘utility functions.’ The neglect of human emotions can be explained by the shift of scholarship from ‘what is real’ to ‘what is doable.’ Next, I present a comprehensive review of how scholars have studied human emotions, discuss the epistemological issues, and suggest possible methods to study emotions. Finally, I assert that business schools in the United States are in an advantageous position in pursuing cross-disciplinary research on emotions.

### ***Entrepreneurship as Protest***

Scholarly research on entrepreneurship includes a plethora of approaches – locational, psychological, social, cultural, and economic – to understand the founding of new organizations. Missing in these approaches, however, is the fundamental process that urges individuals to change the status quo and build something new. In this paper, I offer a fresh perspective on the process of entrepreneurship by developing a theory of “entrepreneurship as protest.” The difference between “protest as combative dissent” and the kind of “positive protest” is that of taking personal responsibility to change the status quo – not merely opposing it – by providing alternative products or services that would stand the test of the market. In today’s world with the glaring differences between the rich and the poor, activists often resort to the former kind of protest, ignoring their own capabilities that might foster the latter type. Examples of both kinds of protests are compared and contrasted to show how positive protests have a more enduring and meaningful impact on society.

February, 2009