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Chance Events in Executive Careers:**Positive and Negative Events along with their Expected and Unexpected Outcomes****Abstract**

We look to study the perception of chance event and its impact on careers of managers and executives in the contemporary global labor markets. Current literature focused on factors that explain career success, but mostly ignores the role of chance events and the way they are perceived and utilized by individuals. We employed a mixed method research design with responses from 686 executives. More than 61% of them (421) had experienced a significant chance event that influenced their career. While the majority (77%) reported on positive events that have led to positive career outcomes, significant numbers experiences other cases – negative events that led to either positive or negative outcomes and positive events that led to negative outcomes. In a first step, qualitative analysis revealed specific attributes for the four quadrants of the nature of event (positive or negative) and its outcomes (positive or negative). In a second step a quantitative analysis that is currently ‘in progress’ will compare the different categories on their psychological characteristics and career orientation. This study intends to offer unique and original contribution to the literature by covering these aspects of career, which are mostly hidden.

Keywords: chance event, executive careers, career success

Chance Events in Executive Careers:

Positive and Negative Events along with their Expected and Unexpected Outcomes

Introduction

Significant efforts have been devoted to studies which focus on identification of factors leading to career success (Spurk, Hirschi, & Dries, 2019), be it indicators of external career success (e.g. income, promotion) or internal career success (e.g. career/life satisfaction, intention to quit) (Heslin, 2005). Studying antecedents for career success, quantitative empirical studies typically reach an R Square (representing level of explained variance of the dependent variable) that ranges between .20 to .50 for both intrinsic and extrinsic career success indicators (Ng, Eby, Sorensen, & Feldman, 2005; Ng & Feldman, 2014). A plausible explanation to the limited ability to predict career trajectories and career outcomes is ignoring the impact of chance events.

Chance event occurs when there are “factors that have the unique qualities of being unpredictable and unplanned for” (Rice, 2014, p. 446). The role of chance event can be critical to career trajectories and sustainability (De Vos, Van der Heijden, & Akkermans, 2018), as chance events can significantly influence career development and progress (Hancock, 2009; Rice, 2014). Being in the right time and the right place, as chance events, are influential on individuals’ careers (Kindsiko & Baruch, 2019). Yet, empirical investigations about their impact are rare (Pryor & Bright, 2011) and the role of chance events, serendipity and luck is understudied. Theoretical concepts such as chaos theory have been utilized to incorporate the element of chance in career studies (Nilsson et al., 2007; Pryor & Bright, 2011). This is an important development, because although chance events cannot be controlled, they may have major impact on career trajectory, and can be built upon and used by career actors (Mitchell, Al Levin, & Krumboltz, 1999; Zhou, Guan, Xin, Mak, & Deng, 2016).

Contemporary literature has neglected the relevance and impact of chance events, possibly due to the traditional assumed linearity of career progress (Rosenbaum, 1979) and the practical difficulty in collecting data (for an exception see Grimland, Vigoda-Gadot, & Baruch, 2012). Even when acknowledging chance events, scholars fail, first, to distinguish between positive versus negative chance events. Second, while every event may lead to positive or negative outcomes, it is not necessary that a positive chance event will lead to a positive career outcome and a negative chance event will yield a negative career outcome.

In this study, we intend to make the following contributions: We extend career theory beyond the known frameworks and theories (Arthur, Hall & Lawrence, 1989; Gunz & Peiperl, 2007), by exploring the non-planned, unknown factors that are not covered by theories like the planned action theory (Fishbein, & Ajzen, 1975). This extension of theory enables to better understand careers and offers holistic view for career systems, where career sustainability is desired (De Vos & Van der Heijden, 2015). It also offers a balanced view, including providing empirical support for the ‘dark-side’ of careers (Baruch & Vardi, 2016). We do that by exploring the prevalence of the chance event phenomenon, be it positive or negative, and its positive and negative outcomes. Another contribution is by examining how different individual characteristics such as frame of mind and career orientation characterize the response to chance event, and may mitigate the impact. We also look at the role gender may play in the process.

Literature Review and Research Questions

Executive careers have benefitted from significant attention, due to the critical impact of the human asset on organizational performance. Studies examined career progress, career plateau, career change, organizational careers, and reaching sustainable careers (De Vos & Van der Heijden, 2015). Contemporary career thinking suggests that career systems have become more dynamic and fluid, but also volatile. Individuals take the responsibility for

planning and managing their own careers as the protean career concept claims (Hall, 2004), and cross traditional boundaries as the boundaryless career theory proposes (Arthur & Rousseau, 1996). Counter arguments posit that the traditional system nevertheless represents the common practice (Inkson, Gunz, Ganesh, & Roper, 2012; Rodrigues, Guest, & Budjanovcanin, 2016). Both schools of thought have led to a strong stream of research to underpin the nature of contemporary careers, in particular of managers and executives. New concepts aim to paint a more refined picture of the factors that influence careers, such as the Kaleidoscope career with its three mirrors of authenticity, balance and challenge (Mainiero & Sullivan, 2006).

A common thread across most of the empirical studies is the search for logical and theory-based factors and models to explain career related issues. Scholars use these factors, along with moderators and mediators, in an effort to predict career outcomes. While these attempts help to progress the development of theory and practice in careers and their management, a significant factor is rarely being touched – chance event (or luck) – and its impact on careers (for exceptions see Rice, 2014; Bright, Pryor, & Harpham, 2005; and Grimland et al. 2012). The nature of chance event, by definition, is that it is unpredictable and non-planned, thus there is an ambiguity in understanding its anticipated impact. Further, the reactions to chance events could vary, depending on many factors such as the severity or meaningfulness of the event, and whether it was a positive or a negative event. Also significant is the way the career actor perceives it and reacts to it.

Due to the illusive nature of chance event and lack of clarity about planning for it, dealing with the event and its consequences, and learning from it is challenging. Thus, there is a paucity in the study of chance events in career studies. The impact of chance events remains unknown: though it is assumed that the nature of the event would determine its impact, it remains unclear how and why a particular career outcome would emerge as a

result. Much depends of the way the event is perceived by the people and institutions that encounter it, and how they respond to it.

In particular, chance events can be positive or negative in nature (or even neutral or with mixed factors). Similarly, the career outcomes of chance event could be great, but chance event might also be detrimental to careers. Thus, the logic that a positive chance event will exclusively lead to positive career outcomes and a negative chance event will only yield negative career outcomes should be challenged. For example, winning the lottery is a chance event with very low probability, considered a very positive event. Yet, lottery winners are not always the happiest people and their lives and careers may not benefit from the winning as one might hope for (Brickman, Coates, & Janoff-Bulman, 1978). The size of the win is also a factor – those with moderate wins benefit most in terms of well-being (Gardner & Oswald, 2007). Similarly, negative chance event (e.g. being made redundant) can culminate with very positive outcome (e.g. starting a new successful business or finding a more fulfilling job).

The above discussion led us to form the following research questions:

Research Question 1: What is the scope of the phenomenon?

Research Question 2: What is the variation in the type of the chance event (positive vs. negative), its outcomes (positive vs. negative), their prevalence and characteristics

Research Question 3: What is the impact of chance events on careers of executives?

Research Question 4: What is the role of individual characteristics in the process, starting with demographics (e.g. gender) and further, personality characteristics like a growth mind-set.

Method

We opted for a mixed method, which offers advantages over the use of a single approach (quantitative or qualitative only), to overcome research limitations (Johnson & Onwuegbuzie, 2004; Tashakkori & Teddlie, 2010). The qualitative-inductive approach is

based on the interpretive paradigm without rigid pre-set frames, to open opportunities for providing valuable insights regarding the careers of the participants (McMahon, Watson, & Bimrose, 2012). The quantitative-deductive approach offers impartial testing of personality and work/career related attitudes and orientations.

Participants and Procedure

Participants in the study were 686 individuals working in a variety of industries and functions who responded to a survey regarding their career. Most had careers in managerial and professional roles, as they were alumni of an elite Business School in France. Contact was made by email and they responded to the questionnaire electronically.

The questionnaire contained both established measures with predetermined response formats and open-ended questions for the qualitative-inductive part. Questions were asked on demographics variables, work characteristics, and career development. Established measures are utilized to tap the constructs. For example, protean career orientation is measured with Baruch's 7-item scale and psychological capital is measured with Luthans, Youssef and Avolio's (2006) scale. Questions also included demographic variables along with questions on objectively verifiable information, such as salary. The analysis of these data is in progress.

Among these 686 participants, 421 indicated that they experienced chance event that influenced their career in a significant way. Two open questions (part of the multi-method survey) aimed to identify the type of chance event and its perceived outcomes. This data collection method might be less conventional for gathering qualitative data due to potential ontological and epistemological concerns (Creswell & Plano Clark, 2011, 25). Still this qualitative data collection method has been applied by other researchers with success (Tunarosa & Glynn, 2017). An inductive thematic analysis of the qualitative answers was conducted (Braun and Clarke, 2016). The preliminary findings are presented in this developmental paper.

Preliminary Findings of the Qualitative Analysis

Out of the 686 participants, 421 indicated that they had experienced a chance event. Of those 421, 207 (49%) indicated the exact nature of the event, and 200 (47%) indicated the exact nature of the impact (qualitative answers).

The gender distribution for the 421: Males 239 (57%); Females 182 (43%)

	Negative event: 96	Positive event: 325
Positive outcome:	Quadrant #1 Total: 69 Males: 38 (55%) Females: 31	Quadrant #2 Total: 315 Males: 181 (57%) Females: 134
Negative Outcome:	Quadrant #3 Total: 27 Males: 14 (52%) Females: 13	Quadrant #4 Total: 10 Males: 6 Females: 4

Characteristics of Quadrant 1: Negative event / positive outcome.

This quadrant offers an intriguing and highly positive meaning for career management – in particular to individuals, but also to institutions. Individuals who experienced a negative chance event reported positive impact on their careers, life...

The professional reasons varied from restructuring and downsizing of an organization to managerial issues like a toxic manager, discrimination, or harassment. The positive outcome ranges from a new career orientation, changing company or/and sector. The personal reasons were often very serious ranging from health issues, divorce, etc. or even tragic happenings like accidents or the death of a beloved person. The positive outcome resulted in stepping back, changing priorities, or adopting a new work-life balance. A female manager

highlights *“a death of a parent who has devoted all his life to work with many projects for retirement and unfortunately never had a retirement. Therefore, I refuse a career that occupies all my time. I have developed a willingness to make the most of all aspects of life, a willingness to fulfill myself and to really find what drives me”*.

In a similar vein we are in the process of finalizing descriptions of the other three Quadrants. These will be ready and refined by the time of the Conference.

Ongoing Quantitative Analysis (Phase II)

In this second phase we intend to compare the characteristics of each sub-group (with separate view for males and for females), as well as look at relationships with career orientation.

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