



# European top management careers: a field-analytical approach

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## ABSTRACT



Research on European business elites has been dominated by a ‘national career model’ approach, arguing that each country has a specific top management career pattern. In recent years, this line of argument has been challenged due to the increasing international circulation of top managers. To examine the impact of internationalisation on career models, we will draw on a database of 916 top managers in Germany, Switzerland, France and Britain. Our field-analytical analysis reveals that the most important career distinction – between internal and external careers – is valid beyond national models. In addition, international managers do not constitute a separate homogenous group: in some countries, they imitate national career patterns; in others, they pursue complementary strategies.

**ARTICLE HISTORY** Received 20 December 2013; Accepted 11 January 2015

**KEYWORDS** Career models; Europe; internationalisation; multiple correspondence; analysis; top management; field analysis

## 1. Introduction

The internationalisation of business relations opens new divisions and conflicts in national fields. One potential arena of such a conflict are the career paths that lead to top management positions: which assets must candidates for top management positions possess to be successful in an internationalised context? Which types of national or international career paths currently lead to the apex of large firms? In this article, we study whether and how the recent internationalisation has altered the rules of this game. Comparing four European countries (Germany, Switzerland, France, and the UK), we investigate how international managers and international resources have become embroiled in this struggle for top management careers.

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Whereas advocates of approaches in terms of ‘communities’ (Morgan 2001) or ‘networks’ (Kentor and Jang 2004) found that common cultures or networks increasingly span across national borders, the question is still controversial as to whether educational curricula and career patterns have also been transnationalised (Hartmann 2011). In large European countries – such as France and Germany – national patterns of education, recruitment, and careers seem to be still firmly set. Authors looking at smaller countries – such as Switzerland and the Netherlands – have found significant internationalisation and convergence of recruitment and career patterns (Van Veen and Marsman 2008; David *et al.* 2012; Bühlmann *et al.* 2012).

In Europe, comparative research on management careers has long been dominated by the concept of ‘national career models’, shaped by national educational systems and national ways of identifying excellence throughout careers (Bauer and Bertin-Mouroit 1996). In recent years, however, this idea has been increasingly challenged by the growing international circulation of top managers (Staples 2007). To examine this potential erosion of national career models, we will draw upon the Bourdieusian concepts of field and capital (Bourdieu 1986, 1993). They will allow us to break with the idea that careers are necessarily uniform and homogenous on a national level.

We address four questions:

- (1) Can we identify the career patterns and mechanisms that are common to all four countries?
- (2) Is there a difference among countries that supports the hypothesis of persistent national career models?
- (3) Are there sub-groups or fractions within the career spaces of the four countries, and if yes, what are the relations among them?
- (4) Do international managers have certain specific, converging characteristics in common that set them apart from their ‘national’ colleagues?

The paper is organised as follows: the theoretical section discusses the supposed erosion of national career models and the potential role that international managers play in this dynamic. We then present our theoretical approach based on the notions of field and capital. A description of data and methods is followed by an analysis of career patterns in all four countries and a concluding discussion of the above four sets of questions.

## 2. The erosion of national top management career models

### 2.1. Are there national career models?

Since the 1980s, the European debate over the education, recruitment and careers of top managers has been dominated by the theory of national career models (Bauer and Bertin-Mouroit 1996; Klarsfeld and Mabey 2004; Davoine and Ravasi 2013). Three national career models have been identified in the literature: France, Germany and Britain.

In the French model, top managers are selected according to their educational title. Their careers depend to a large part on the attendance of one of the prestigious 'Grandes écoles' (École Nationale d'Administration, École Polytechnique, Hautes Études Commerciales (HEC)). The path to top management is supposedly composed of rapid and non-regulated career steps through managerial positions in different functional areas. High potential is considered a more important criterion than managerial competence or professional achievements. The French model is also characterised by a high rate of inter-company mobility. Managers are often recruited as external 'parachutists' and appointed to the top positions of companies that they do not know from the inside (Davoine and Ravasi 2013).

In Germany, the university system is decentralised, barely hierarchical and has no elite universities (Bauer and Bertin-Mouroit 1996). However, this is compensated for by a high rate of German business elites with doctorates. The identification of managerial potential takes place within the companies, during a long integration phase in which new employees are trained on the job, allowing them to develop a general overview of how the company functions. Following this period, the manager's career progresses as 'mountaineers' within a single area of expertise, in which they continually develop function-related and firm-related competencies that play a crucial role in the legitimisation of their position and authority (Davoine and Ravasi 2013).

Public schools and the most prestigious Universities (Oxford and Cambridge) play an important role in the appointment of British top managers (Bauer and Bertin-Mouroit 1996; Maclean *et al.* 2006; Hartmann 2007). Britain is also known for a relatively large share of top managers without academic education. Instead, professional institutes play an important role by training managers in different management areas (human resource management, marketing, finance, etc.) within a framework of dual vocational training (Windolf 2002; MacLean *et al.* 2006). The detection of potential top managers occurs within the firm (Klarsfeld

and Mabey 2004). Managerial functions are only weakly linked to specific technical expertise. Managers are therefore supposed to be able to manage any kind of team.

## *2.2. Is the decline of national models a consequence of Internationalisation?*

Recently, the prevalence of these national career patterns has been increasingly challenged. In particular, scholars argue that the internationalisation of top management leads to the convergence of corporate cultures and career patterns across Europe.

Scholars examining interlocking directorate networks are rather optimistic about increasing convergence, seeing this sort of interaction as an indicator of the emergence of a transnational elite. Kentor and Yang (2004) have argued that within Europe and between Europe and the US, there are growing transnational links between 'Fortune 500 companies' (see also Carroll 2010; Heemskerk 2013). However, networks only indicate the existence of interactions between top managers and often struggle to understand their meaning and function. A second, neo-institutionalist approach proposes therefore to study 'transnational communities' instead of transnational networks. Morgan (2001: 117) argues that transnational communities share 'interests within a specific transnational space, interests that are distinctive from nationally based interests'. Developing this definition, Djelic and Quack (2010: 384) emphasise the importance of a common culture in transnational communities, expressed by 'common meanings', 'references' and 'identity markers'.

However, both these forms of interactional and cultural coordination between business elites are described as 'fluid' and 'fragile' (Djelic and Quack 2010: 378–79). Critics of the internationalisation thesis, such as Hartmann, pointed repeatedly at the 'superficiality' of international network linkages and argue that often the real degree of internationalisation is overrated (Hartmann 2011: 12). We can thus assume that deeper and structurally stable convergence among elites necessitate longer phases of international socialisation, such as provided by a common education or shared career trajectories. Arguably, only such long-term mechanisms of common apprenticeship and a common social imprinting can create a truly transnational culture among top managers (Hartmann 2011). The aim of this article is to investigate whether these structural roots of international community are also spreading. Hence, one of the important indicators for this type of transnationalisation of national

education, recruitment and career models is the increasing share of international managers working in the largest firms. Recent studies show that international managers increasingly sit on the executive boards of large European firms (Van Veen and Marsman, 2008; Carroll 2010). However, we often do not know whether these international managers have a common educational profile or share common career patterns in terms of mobility between sectors or firms.

### 3. Career fields and the notion of capital

The internationalisation of top management careers and the role of international managers in this process can best be studied using two Bourdieusian concepts: field and capital. These concepts are particularly suited to understanding structural aspects of transnationalisation and – potentially – break with the assumption of a unified national career model (Mach *et al.* 2011).

#### 3.1. National and international career fields

The concept of field denotes a relatively autonomous and structured space (Bourdieu 1993; Fligstein and McAdam 2012; Savage and Silva 2013). Schematically, the field concept can be summarised into four points: (1) the actors involved in a field agree about the objects and stakes of dispute and help to create and perpetuate the field (Bourdieu 1993). (2) A field is the structure of relations between different positions and actors endowed with different volumes and compositions of capital (Bourdieu 1993). Most of the fields have their specific capital which takes its value in relation to that field and that is convertible into other species of capital under certain conditions. (3) Fields are composed of different groups or fractions (endowed with specific amounts and forms of capital). The most important groups within a field are the incumbents (the orthodox, the dominant) who possess large amounts and specific compositions of capital, which procures them authority, and the challengers (the heterodox, the dominated) who have less capital and tend towards subversive strategies (Fligstein and McAdam 2012). (4) The occupation of a specific position in a field leads actors also to take certain positions, in the form of specific interests, practices and strategies (Bourdieu 1993). Through the mediation principle of the habitus, a given position in a field generates specific practices and representations.

All fields have not only invariant rules of functioning but also specific properties, capital and mechanisms (Savage and Silva 2013). Early on, Bourdieu used the notion of field to analyse the career space of top managers and economic elites (Bourdieu and de Saint Martin 1978). In recent years, such analyses highlighting the differences and tensions between different career models within a country have been undertaken in Norway (Hjellbrekke *et al.* 2007), Switzerland (Bühlmann *et al.* 2012), Denmark (Ellersgaard *et al.* 2013), Germany and the UK (Schmid *et al.* 2015) and France (Denord *et al.* 2011; Dudouet *et al.* 2014). The concept of field is particularly useful to analyse national career models and the role international managers play for a potential decline of these models. Using the notion of field helps to break with the assumption that careers are uniform or homogenous on a national level (Bourdieu 1993). It introduces the idea of struggle and conflict between sub-groups or fractions and allows researchers to look at their educational backgrounds and their careers. It is therefore possible to identify the fraction of international managers and to situate them in relation to national managers, as well as with respect to the general hierarchy of each national field.

### 3.2. Social, educational and cosmopolitan capital

The analytical counterpart of the concept of field is the notion of capital. To study top management careers, we use the concepts of educational capital (educational credentials), social capital (networks within and outside the firm), and the recently developed 'cosmopolitan' capital (Bühlmann *et al.* 2013).

In Bourdieusian elite studies, *cultural capital* has been mainly used in its institutionalised form as an educational qualification (Hjellbrekke *et al.* 2007). Therefore, we will concentrate on this aspect and use the label 'educational capital' instead. Besides the educational title, educational capital must include specific national aspects of educational legitimisation such as elite universities, the studied discipline or studies abroad. Additionally, some of these credentials, such as degrees from an elite national university, are strongly bound to a national field. Others, such as an MBA degree, are intrinsically international in orientation and supposed to open doors across national contexts.

*Social capital* is the force drawn from 'durable networks of more or less institutionalised relationships of acquaintance and recognition' (Bourdieu 1986: 51). These relationships are inherited or acquired along the career

trajectories. Their volume is the result of the network within and between firms, which managers have built over their careers. This is why it makes sense at this stage to distinguish between ‘bonding social capital’ and ‘bridging social capital’ (Putnam 2000). Certain managers may have always remained at the same firm and have created very strong links within it over time. This bonding social capital might help them access positions at the top. Others have shown a higher mobility between firms, were in positions that facilitate contacts with a larger number of different people and were able to accumulate bridging social capital. Over the course of a career, the two forms of social capital are more or less mutually exclusive. It is difficult to create deep and bonding networks within one firm and simultaneously cultivate a widespread network across many firms.

Wagner (2007) argues that *cosmopolitan capital* corresponds to the capacity to ‘feel at home’, even in places which are geographically distant. This capital is, according to her, ‘inseparably cultural, linguistic, and social, in large parts inherited, reinforced by international educational trajectories and occupational experiences in several countries’ (Wagner 2011: 6). Besides being able to speak foreign languages, being familiar with foreign countries and their cultures, being used to travelling or being at ease in exchanges with people from foreign countries, it encompasses also forms of international *social capital* (Carroll 2010). Formal and informal contact networks spreading over several countries, built across an international education curriculum or an international occupational career, allow top managers to develop international strategies and impose their authority on the boards of multinational companies and transnational governing bodies.

## 4. Data and methods

### 4.1. Sample

To study the impact of the internationalisation on top management careers, we selected four European countries – France, Germany, Switzerland and the UK. They vary with respect to two dimensions: (1) National career models: France, Germany and the UK are three ideal-typical cases of different career models, whereas Switzerland features aspects of each of the models. (2) Internationalisation of top management: as a result of the specific embeddedness in national and international markets, specific corporate governance regimes or corporate friendly taxation policies,

Switzerland and the UK have a particularly high proportion of multinational companies (MNCs) and are therefore among the most internationalised countries when it comes to top management (Van Veen and Marsman 2008; Davoine *et al.* 2015).<sup>1</sup> As opposed to this, there are comparatively less MNCs in France and Germany and also still rather national top management teams (Hartmann 2007; Morgan 2011).

We collected data on top managers of quoted firms in each of the four countries. Our selection criterion was the presence of the firms in one of the important stock market indexes in 2009: the Swiss Market Index (20 firms), the CAC 40 (*Cotation Assistée en Continue*, 40 firms), the DAX (*Deutscher Aktien Index*, 30 firms) and the largest 30 firms, according to market capitalisation, of the FTSE 100 (*Financial Times Stock Exchange*).<sup>2</sup> This resulted in a comparable blend of firms in turnover, number of employees, economic sector and internationality. In a second step, we selected the managers belonging to the top management in each of these firms. Company websites and annual reports listed the top management team, albeit often under different labels: senior executive team, executive committee, executive management team.<sup>3</sup> Typically, these teams are composed of a Chief Executive Officer, a Chief Financial Officer and various other positions depending on the firm. On average, top management included 6 members for German, 10 members for Swiss, 8.5 for French and 9 for British firms.

## 4.2. Variables

Information about top managers is not always easy to obtain.<sup>4</sup> This group might have strategic reasons for not making all the information publically available. However, the information published about top managers is

<sup>1</sup>National and international elite formation processes interact with organizational and inter-organizational career-building developments to create particular propensities towards the growth of global management elites in different countries and in different type of multinationals' (Morgan 2011: 432).

<sup>2</sup>Information about the executive board members of the firms Salzgitter (Germany), Essilor, LVMH, Capgemini and BNP Paribas (France) and Diageo (UK) was not found in annual reports or press releases. The STM, EADS, Arcelor Mittal, Dexia (France) and Xstrata (UK) firms were not taken into account, as they were not considered to be French or British firms since their headquarters are not based in France or in the UK. In the sample of British firms, Diageo and Xstrata were substituted by BT Group and British Sky Broadcasting (these were ranked as the following most imported firms on the FTSE 100 list, on ranks 31 and 32).

<sup>3</sup>Eight British firms (BT Group, HSBC, Lloyds, National Grid, S&S Energy, Standard Chartered and Tesco) did not indicate the members of top management team on their websites or in their annual reports. In these cases, the executive members of the board of directors for these firms were used.

<sup>4</sup>In particular, it proved to be difficult to collect comparable data on social origin in all four countries. As our analytical focus was on international comparability, we decided to relinquish data on social origin. Even though the level and type of education can be considered as a rough proxy for social origin, we dare not to use it in our theoretical discussion – this would be over-interpreting our results.



probably carefully selected by the firms in order to build a figure of credible and legitimate leaders within a certain culture. This public relations selection mechanism might help us to grasp the most important information about these people. However, despite considerable effort, some information is missing or incomplete on items such as previous professional experience and university degrees.

For the indicator *educational capital*, we first distinguished between a PhD, a BA/MA degree and those who hold no university degrees. When it comes to the discipline of study, we coded the variable into 'business/economics', 'law studies', 'engineering studies' and 'other disciplines' (including natural sciences, medicine, humanities or social sciences).<sup>5</sup> In order to compare the importance of elite universities, we created a variable with the 'Yes Top 2 Universities' and 'No Top 2 Universities' modalities. For this purpose, we identified the two most-attended universities (in the country where the firm is located) and then coded managers according to their attendance of these two universities.<sup>6</sup> We also distinguished between managers who earned an MBA from those who did not.

*Social capital* was measured using an indicator for the number of positions in sectors other than the sector of the current firm<sup>7</sup>: here, we established the categories of: '5 or more positions in other sectors', '3–4 positions in other sectors', '1–2 positions in other sectors' and 'no positions in other sector'. We also coded the variable number of other firms (other than the current firm) with '3 and more other firms', '1–2 other firms' and 'no other firm' modalities. The third indicator concerned the number of years that it took the manager to move to an executive position within the current company: we distinguished between 'parachutist' (direct access from outside the firm), 'up to 10 years', '11–20 years' and '20 years and more'. We also compared those who were employed by an international auditing and consulting firm with those who were not, calling that variable 'Audit'.<sup>8</sup>

<sup>5</sup>When an individual holds several university degrees, we gave a preference to 'law' and 'business studies', as these two disciplines can be considered as the most orthodox for top managers. Business studies and Economics are pooled together, as these two disciplines have become increasingly close in recent years (Fourcade and Khurana 2013).

<sup>6</sup>These elite universities include: Oxford and Cambridge for the UK, Ecole Polytechnique and HEC for France, St. Gallen and ETH Zurich for Switzerland and Munich and Cologne for Germany. We have tested versions of the variable with three and four top universities; the overall results do only very weakly differ from the adopted version with two top universities.

<sup>7</sup>Sometimes, managers only indicated 'in several other positions' or 'in several other sectors'. In order not to lose this information, we gave a value of 3 in these cases.

<sup>8</sup>This operationalisation narrows down the spheres in which managers build social capital and focuses rather strongly on the occupational sphere. It would be interesting to include other sectors, such as education or associations. We were not able to collect this type of data across all four countries. However,

As we have no information on the cosmopolitan character of primary socialisation of these managers, we measure cosmopolitan capital mainly by international education and career spells. The first indicator of *cosmopolitan capital* is international education. Here, we researched whether managers went to study in another country (viewed from the native country). It distinguishes between ‘exclusively national studies’, ‘a mix of national and international studies’ (often a BA in the native country and an MA or an MBA abroad) and ‘exclusively international’ studies. Next, there are two indicators on foreign stays: the number of foreign stays counted the number of stays abroad and classified the variable into the following categories: ‘3 or more foreign stays’, ‘2 foreign stays’, ‘1 foreign stay’ and ‘no foreign stays’. The second investigated the destination country of the stay abroad (abroad being defined with respect to country of origin, not of current employment). In addition, in the light of the particular status of the US in recent globalisation, we also took into account whether people studied in the US: comparing ‘Yes studies in the US’ to ‘No studies in the US’.<sup>9</sup>

To measure the impact of international managers, we introduced the variable ‘nationality’ as a passive variable, which does not contribute to the construction of the space. We distinguished between ‘Nationals’ and ‘Foreigners’.

### 4.3. Analytical strategy

The use of (specific) Multiple Correspondence Analysis (MCA) allowed us to relate the different forms of capital with careers and nationalities. MCA, a multivariate method often used to analyse fields and capital, condenses the information contained in a large number of variables and allows the researcher to represent this information graphically (Le Roux and Rouanet 2010). This graph represents a cloud of individuals and a cloud of categories and constructs a ‘field’ illustrating the system of relationships among them. Both clouds should be interpreted separately: the more closely (respectively more distant) individuals are situated from each other, the more (respectively fewer) categories they share. Inversely, spatial proximity between two categories indicates that these categories

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the variable ‘elite university’ might not only inform us on educational capital, but can also be considered as an indicator for social capital (especially in the French case, see Section 5.4).

<sup>9</sup>Because it is difficult to collect data on the group of top managers, also this operationalisation of cosmopolitan capital is merely a rough approximation: for example, it would be helpful to have more precise and explicit data on the ability to speak foreign languages or the density of friendship and occupational networks in other countries.

are shared by a larger number of individuals. There is a general distinction between active variables, which contribute to the construction of the space and passive variables, which are only projected into the space. We studied the specific situation for each of the countries in order to identify transnational convergences, persistent national characteristics, different fractions within national fields and the positions of international managers. To illustrate particularly important relations between variables, we also resorted to cross-tables.

## 5. Results

### 5.1. Top management career models in four countries

We examined the differences, contrasts and hierarchies within each of the countries on the basis of a multiple correspondence analysis. For three reasons, we retained only the first two axes in each of the national cases: first, in three of the four countries (the exception being Switzerland), there seems to be a clear caesura between the second and the third axes in terms of eigenvalues; second, the third axis does in none of the countries correspond to a sociologically easily interpretable dimension that would add theoretical value; third, the integration of a third axis would have burst the space limits of this paper. We do only interpret categories with values above the average contribution – this corresponds to  $100/36 = 2.78$  for Germany and  $100/37 = 2.7$  for the other countries.<sup>10</sup> In bold are the categories retained for first axis, in italics those retained for second axis and in bold italics those retained for both axes. We indicate the relative contributions of categories in the descriptive analyses below.

In Germany, the first axis distinguishes between different forms of social capital: on the left are managers who remained true to a single firm (9.7%), who were not educated in business, law or engineering (4.4%) and who have heterodox international experience (3.2%). On the right are top managers with bridging social capital who worked in many firms (6.3%) and sectors (6.4%), did a spell at an audit or consulting firm (10.3%) and have a relatively international education (9.2%). The second axis shows the national aspects of education: in the upper part are people with a broad experience abroad (4.2%) and in the lower half people with experience in the US (13.7%), an MBA (10.9%) and often also a degree in Engineering (5.5%). Managers with a PhD (2.9%) are on the left side of the plane which is associated with internal careers

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<sup>10</sup>For a detailed report of the contributions of the variables, please refer to the appendix.

and opposed to a more mobile and international career strategy. However, a PhD is not correlated to other career characteristics, particularly not to a quick career (parachutist career) in the current firm.

Swiss top management careers are characterised by an opposition between bonding and bridging social capital. On the left side are managers with no position in another firm (15.9%) or sector (12.6%) who hold a degree in a heterodox study field (not business or law, but mostly: natural sciences and medicine; 6.6%). On the right side of the first axis are managers with auditing or consulting experience (9.1%), a career spanning across several firms (10.4%) and sectors (6.1%) and international studies (8.3%). Unlike in Germany, the second axis also reveals a clear pattern: together with the parachutists (12.0%), those who quickly achieve executive positions, are those with a PhD (9.5%) or an MBA (3.4%), a degree from an elite university (4.8%) and those with auditing or consulting experience (8.4%) in the upper part of the plane. In the opposing lower part are people with slow careers who also frequently hold no university degree (9.8%) and have only stayed in the US (4.7%) or studied exclusively abroad (5.7%).

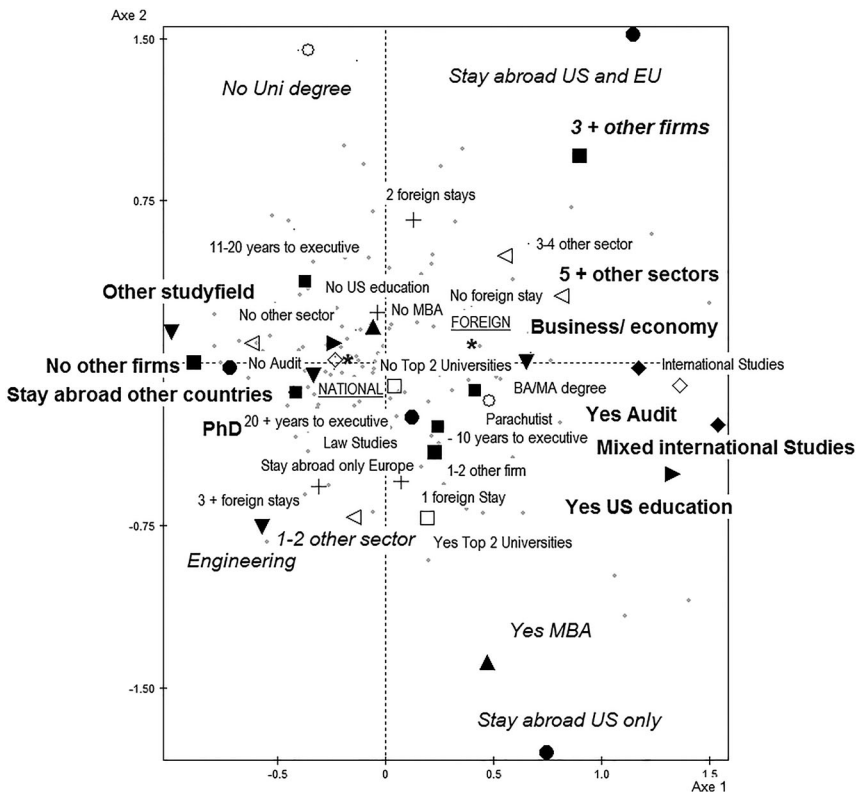
An almost equally clear link between career patterns and educational capital can be seen in France where both quick (3.7%) and mobile (19.7%) careers, situated in the upper part of the plane, are closely linked to degrees from elite French Universities (8.1%). In the lower part are those with only limited careers in other sectors (6.7%) – mostly managers with studies and experiences abroad (especially in the US; 7.1%). As in all the other countries, the horizontal axis reflects a distinction between internal and external careers. The first are associated with the lack of a university degree (2.8%), engineering degrees (4.1%) and heterodox international experience (3.4%). The second coincides with experience in auditing or consulting firms (5.9%) and degrees from an international (4.8%) or American University (5.6%).

Britain appears to be the same when comparing the first axis. On the left side are managers who pursued their career within one single company (9.1%) and the right side shows managers with frequent moves between firms (11.6%) and sectors (7.9%). This structure is duplicated by an opposition between managers without university degrees (9.8) on the left and managers with international (3.3%) and business studies (5.0%) on the right. Vertically, the space is set apart by a group of managers holding degrees in engineering (5.5%) or business (3.0%) and educated in the US (4.5%) or nationally (7.1%) in the upper part of the plane. These are contrasted by a group without university degrees

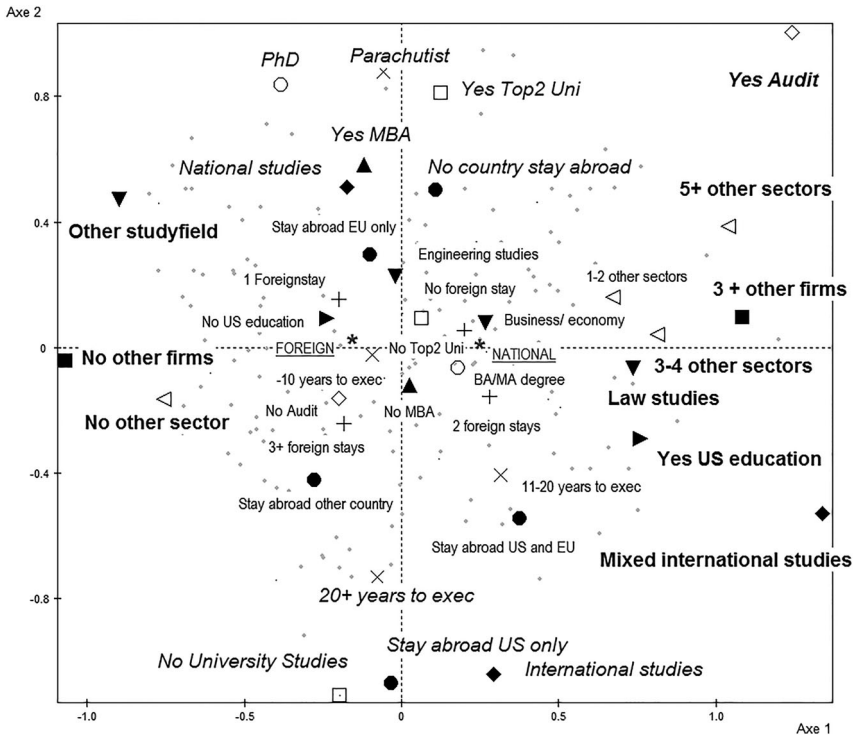
(14.8%) in the lower part. No clearly distinguishable career patterns are associated with these positions, however.

**5.2. Transnational convergence: the opposition between internal and external careers models**

In all four countries, the most important contrast is mapped on the first horizontal axis (Figures 1–4). This axis is best explained by different varieties of social capital. The first group of top managers, possessing bonding social capital, are situated on the left of the plane. They pursue careers that unfold within a single (or a small number) of firm(s) based on internal networks, internal competences and promotion policies that favour internal candidates. Based on studies on internal career success, we can assume that these managers with a long experience with in the firm may have access to specific information, access to firm internal resources and profit from internal mentoring and career sponsorship (Seibert *et al.*



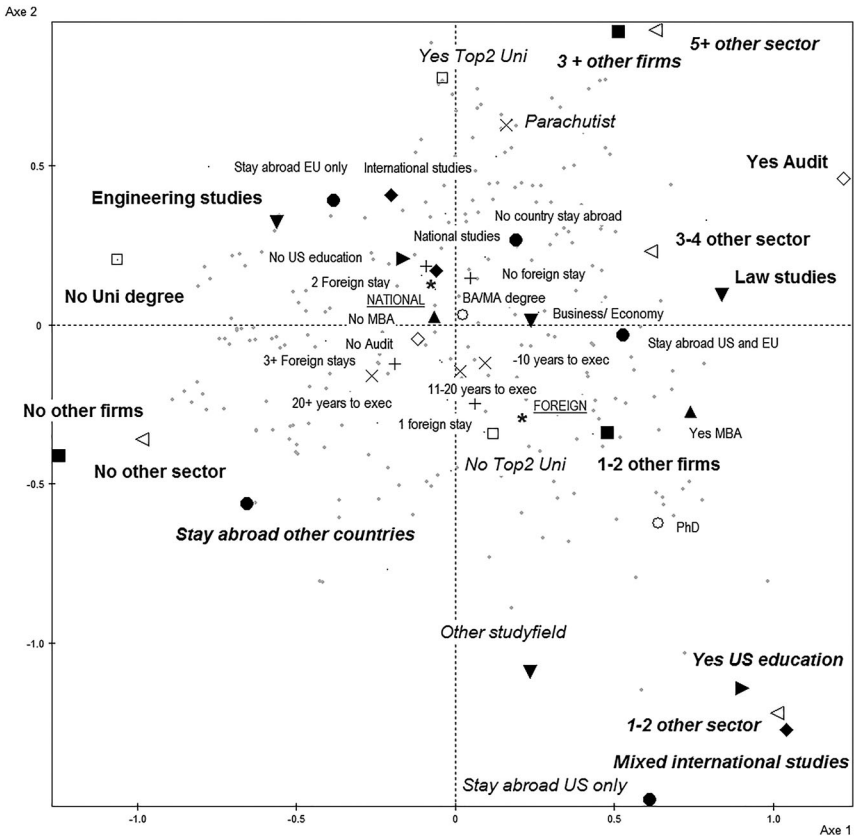
**Figure 1.** German field of top management careers.



**Figure 2.** Swiss field of top management careers.

2001). Analysis shows advantages, that in our case these characteristics are typically coupled with a lack of university education, occasional international experience and in general, little cosmopolitan capital. This is an indicator that these internal top management careers are, to a certain extent, compensatory strategies to counterbalance the lack of educational and cosmopolitan capital.

Opposed to this group are the managers who possess bridging social capital on the right. They have worked at many firms and in several sectors with comparatively little internal company networking and whose competences are not bound to a specific firm. However, as given in the plane, they possess other forms of capital: they have frequently worked in auditing and consulting firm. This means that they were in regular contact with many international and important firms and their managers. This might have spread wider their already large networks and contributed to an increase of their bridging social capital. In addition, they are endowed with a strong combination of cosmopolitan and educational capital: they were often educated abroad (notably in the US) and hold degrees in



**Figure 3.** French field of top management careers.

business administration. On their way to the top, they compensate for the lack of bonding capital within the firm by a combination of bridging social capital, cosmopolitan capital and educational capital.

### 5.3. Persisting national differences

Despite the persisting validity of the opposition between bonding and bridging forms of social capital in all four countries, educational capital might still follow national patterns. We compared the differences between the countries for educational capital internationalisation and cosmopolitan capital (Table 1).

France is characterised by a high share of managers with an education at one of the top two ‘Grandes Ecoles’, the Ecole Polytechnique and the HEC. About one-third of all managers in French firms attended one of these institutions. Only about 10% of directors attended one of the top

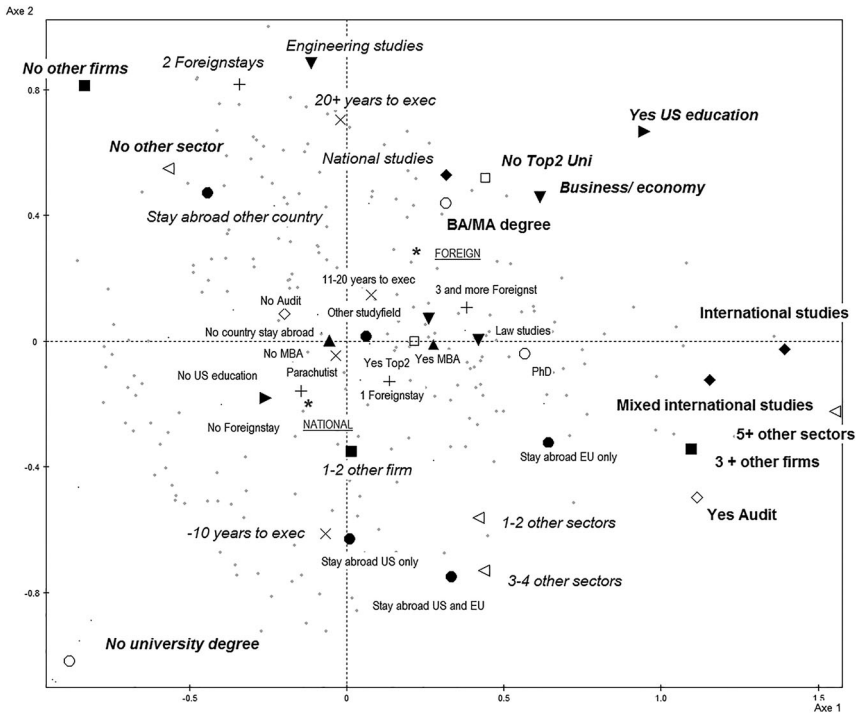


Figure 4. British field of top management careers.

two universities in the other countries. In Germany, on the other hand, it is still important to hold a doctorate – with 44% of the top directors having one. In contrast, about 23% in Switzerland and a negligible share in Britain or France. In Britain, a particularly high proportion of managers do not have a university degree: 28% of top managers compared to 10% in Germany and only 6% in France. Switzerland seems to be among these three systems and stands out as a country with a high share of managers who earned an MBA or studied abroad.

The second aspect which differentiates between countries is their degree of internationality (Table 2). Switzerland and the UK are the most internationalised countries: they have the largest share of foreign

Table 1. Top manager’s educational capital in Germany, Switzerland, France and Britain.

	Germany (%)	Switzerland (%)	France (%)	Britain (%)
Top 2 universities	11	14	29	10
PhD	44	23	6	7
MBA	11	17	8	17
International studies	7	10	4	5
No university studies	10	14	6	28



**Table 2.** Top manager's cosmopolitan capital in Germany, Switzerland, France and Britain.

	Germany (%)	Switzerland (%)	France (%)	Britain (%)
Foreigners	27	64	23	51
Education in US	15	24	15	21
No foreign stay	43	27	44	38
3+ foreign stays	11	17	14	11

top managers (two-thirds of all managers in the stock-listed Swiss firms are not of Swiss origin). Fifty-one per cent of the FTSE 100 firm's top managers are also from outside countries, but only about a quarter of the respective managers in Germany and France.

Managers of Swiss firms, both national and international, are more likely to have an international education, an education in the US and have stayed more frequently abroad than managers in the other countries. In other words, the general background of top managers in Swiss firms seems also to be more international than in France or Germany. We conclude that clear and persistent differences remain in educational profiles and degrees of internationality between the countries. Therefore, national specificities remain important for describing and explaining career trajectories.

#### **5.4. Fractions and configurations within national fields**

The multiple correspondence analyses indicate in several cases that there is a link between bridging social capital and cosmopolitan capital (Figures 1–4). In Germany, Switzerland and Britain, people who cultivated a wide-spread network across many firms and sectors also tended to have studied abroad. In addition, these managers frequently served international auditing and consulting firms. It appears that the international educational capital, the networks and the generalist knowledge these managers have acquired predispose them to move easily between firms and sectors. The only exception in this respect is France where neither an education abroad, nor an employment with an auditing and consulting firm is correlated with bridging social capital. It is French elite universities that procure managers with general knowledge and connect them to dense and efficient alumni networks.

We also observed large differences in the combination between career speed and educational capital. In Germany and Britain, there is no form of educational capital that promotes an accelerated career (within the current firm). The German PhD, for example, does not accelerate the

access to executive positions. On the contrary, it appears to be correlated with the traditional, internal German career model. A degree from an elite university in France, however, clearly accelerates careers. Parachutists, that is, managers who jump directly into directorial positions, clearly hold degrees from one of the *Grandes Ecoles* more often. In other words, the PhD in Germany and the Elite universities in France, often presented as functional equivalents, have rather distinct social meanings and functions. In Switzerland, quick careers are related to several forms of educational capital at once: a doctoral degree, MBA and a degree at one of the elite universities are all very closely related to rapid careers. This means that these forms of educational capital often occur jointly and each of them can accelerate top management careers in Switzerland.

### 5.5. Do International managers contribute to the decline of national models?

In the four MCAs, nationality has been introduced as passive variable (underscored). As indicated by the close distance between the categories ‘foreign’ and ‘national’ on the planes of [Figures 1–4](#), the differences between national and international managers are not enormous. We found that in Britain and Germany (and to a lesser degree also in France), international managers show more mobility between firms than national managers. Only in Switzerland do national managers pursue more mobile careers than their foreign colleagues ([Table 3](#)).

When it comes to national educational curricula, unsurprisingly, the widest gap by far between nationals and internationals concerns elite universities ([Table 4](#)).

These institutions are very rarely attended by international managers who do not come from the country in which the elite universities are located. We surmise that international managers are not chosen *because* of their lack of national elite education, but *despite* their lack of it. In Germany and Switzerland, where a doctoral degree legitimises authority, international managers hold a PhD less frequently than do national

**Table 3.** Number of other firms – differences between international and national managers.

	National German	Inter German	National Swiss	Inter Swiss	National France	Inter France	National UK	Inter UK
No other firm	34.6	27.1	20.8	39.8	30.1	22.6	30.0	28.6
3+ other firms	16.9	29.9	25.0	18.8	29.1	29.0	21.7	26.2

**Table 4.** Educational capital – differences between national and international managers.

	National German (%)	Inter German (%)	National Swiss (%)	Inter Swiss (%)	National France (%)	Inter France (%)	National UK (%)	Inter UK (%)
PhD	52	23	32	18	4	13	4	10
Top 2 universities	14	0	33	2	37	3	20	0
No university studies	9	11	25	7	4	10	32	21

managers. In France and Britain, where PhDs are secondary, internationals hold doctorates more often than their national colleagues. In addition, international managers in Germany and Switzerland have far higher levels of doctoral degrees than in the two other countries.

Do international managers enjoy a more international education and stay abroad more often during their careers than do top national managers? (Table 5).

We found that in France and Germany the differences between national and international managers are the largest. In these two countries, international managers clearly have higher levels of international education than national managers. In contrast, Switzerland, the country with the highest rate of international managers, shows national managers with an equally international education than international managers. In addition, in the countries with the lowest rate of international managers, France and Germany, national managers also have a very national profile; 48% of French and 42% of German top managers never stayed abroad, whereas only 26% of Swiss top managers never went away.

## 6. Conclusions

In the debate on the transnationalisation of educational and career patterns, it has been argued that national models of top management careers are increasingly eroding as a consequence of growing

**Table 5.** International capital – differences between national and international managers.

	National German (%)	Inter German (%)	National Swiss (%)	Inter Swiss (%)	National France (%)	Inter France (%)	National UK (%)	Inter UK (%)
International studies	7	8	10	10	2	11	3	7
Mixed national- international studies	11	18	17	9	10	14	6	7

internationalisation of top management teams. To study this hypothesis, we have examined how international managers and international forms of capital are embroiled in the struggle for top management careers in Germany, Switzerland, France and the UK. Informed by a field-analytical perspective, we can now give the following answers to our four research questions:

- (1) In all four countries internal top management career models are opposed to mobile ones. The first are based on bonding networks within the company, firm-specific expertise and the use of internal career ladders. These careers are frequently coupled with the lack of legitimate educational and international capital. Mobile careers frequently allow managers to collect a large amount of bridging social capital and are fuelled by auditing and consulting experience and a specific blend of educational and international capital. These managers compensate for their lack of firm-internal networks with a combination of symbolically highly legitimate forms of capital. The findings cast doubt on one of the central tenets of the national career model theory (Bauer and Bertin-Mouroit 1996): ‘Mountaineers’ and ‘parachutists’ are not typical for one specific national model – they *coexist as competing career models in all four countries*. We can further assume that these two strategies distinguish between two competing fractions of managers, with opposing interests and strategies.
- (2) All four countries still appear to have specific characteristics, especially in terms of educational capital: elite universities in France, PhDs in Germany, and non-university education in Britain. These characteristics are distributed unequally along national lines and have hardly been altered by the internationalisation of top management. In field-theoretical terms, this means that specifically national forms of capital are still an important part of the game and are used by specific factions of the business elite to claim access to top management positions. The relative value of these national forms of capital – and the groups who mobilise them in the struggle for access to top management positions – must be studied in each country.
- (3) The very concept of a national career model tends to overemphasise the uniformity of top management careers within a country. We showed that different career paths compete with each other in every country, based on specific combinations of social, educational, and cosmopolitan capital. Even when particularly national forms of

capital – such as the ‘Grandes Écoles’ in France or the PhD in Germany – remain significant (Hartmann 2007), this does not mean that their career function is equivalent. In the case of France, attendance at an elite university is still a very career-relevant sign of distinction. A title from a Grande École accelerates their careers and makes them independent from additional cosmopolitan capital. PhD holders among German managers pursue neither quicker careers nor more inter-firm mobility than do other managers. On the contrary, they typically pursue careers that match the traditional internal German career model and are opposed as part of an incumbent faction to a faction of international challengers. This finding shows that ‘typically national’ career characteristics might have very specific meanings and cannot be compared in an isolated way – they must be understood relationally, with respect to their national fields.

- (4) International managers and their blend of capital are neither dramatically different from national managers nor is there a specific homogeneity among international managers. International managers simultaneously use complementary and imitative strategies with respect to dominant national career patterns. The resulting heterogeneity makes it unlikely that international managers become a major force contributing to the erosion of national career models. Possibly already before the recent internationalisation, the salience and unity of national career models have been overestimated. Most interestingly, however, we observed that the internationality of a country seems to moderate the relationship between national and international managers. In countries with a higher rate of international managers – such as Switzerland and the UK – the differences between national and international managers are smaller than in countries with a lower rate, such as Germany and France. In the more internationalised countries, the distinction between what is ‘national’ and what is ‘international’ becomes increasingly blurred.

Further research should closely examine the internationality of top management teams at the firm level and explore the influence of the historically grown distribution between multi-nationally oriented and nationally oriented companies in each country. It would also be interesting to dig deeper into the social origin of these top managers and to analyse the relationship between social background and their educational profile. The database of our research is based on (relatively standardised)

official biographical data published by firms. This allows us to identify elements of capital acquired during their education and their career, but does not include information on social origin, early family life or primary socialisation. We could therefore not consider in our analysis 'inherited' forms of educational, social and cosmopolitan capital, or early forms of familial transfers of capital which prepare and therefore reinforce later forms of capital acquisition. As literature on the socialisation of upper classes (Wagner 2007; Weenink 2008) suggests, international studies or stays abroad are often the result of a socialisation dynamic that began much earlier, which means that managers with an upper class background are more likely to accumulate cosmopolitan capital and other forms of legitimate capital. Future studies on top management careers should therefore try to collect data on both primary and secondary socialisation for a better understanding of the dynamic articulation between inherited and acquired forms of capital.

### Disclosure statement

No potential conflict of interest was reported by the authors.

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## Appendix. Contributions active variables: Germany, Switzerland, France, Britain

Variables	Categories	Germany		Switzerland		France		Britain	
		A1	A2	A1	A2	A1	A2	A1	A2
<b>Eigenvalues</b>		<b>0.22</b>	<b>0.16</b>	<b>0.20</b>	<b>0.14</b>	<b>0.19</b>	<b>0.16</b>	<b>0.19</b>	<b>0.18</b>
<b>Educational degree</b>	BA/MA	4.0	0.8	0.9	0.2	0.0	0.0	2.8	6.0
	PhD	2.9	0.4	1.4	9.5	1.1	1.2	0.9	0.0
	Total	6.9	1.2	2.3	<b>9.7</b>	1.2	1.3	3.8	6.0
<b>Top 2 universities</b>	Yes Top 2 Uni	0.1	2.5	0.1	4.8	0.0	8.1	0.2	0.0
	No Top 2 Uni	0.0	0.4	0.1	0.3	0.4	3.6	4.6	7.0
	No Uni degree	0.1	<i>10.6</i>	0.2	9.8	2.8	0.1	9.8	<i>14.8</i>
	Total	0.2	<b>13.5</b>	0.4	15	3.2	<b>11.9</b>	<b>14.6</b>	<b>21.8</b>
<b>Study field</b>	Business studies	7.5	0.0	1.2	0.2	1.0	0.0	5.0	3.0
	Law studies	0.5	0.0	2.9	0.0	3.4	0.0	0.8	0.0
	Engineering	2.2	5.5	0.0	0.4	4.1	1.6	0.1	5.5
	Other study field	4.4	0.1	6.6	2.6	0.3	6.9	0.4	0.0
	Total	<b>14.6</b>	5.7	<b>10.7</b>	3.2	<b>8.7</b>	<b>8.5</b>	6.3	<b>8.6</b>
<b>Audit/consulting firm</b>	Yes Audit	<i>10.3</i>	0.1	<i>9.1</i>	<i>8.4</i>	5.9	0.9	<i>8.1</i>	1.8
	No audit	1.8	0.0	1.5	1.4	0.6	0.1	1.4	0.3
	Total	<b>12.1</b>	0.1	<b>10.6</b>	<b>9.7</b>	6.4	1.0	<b>9.6</b>	2.1
<b>Number of foreign stays</b>	1 Foreign stay	0.1	4.4	0.6	0.5	0.0	0.9	0.3	0.3
	2 Foreign stays	0.1	<i>4.1</i>	0.6	0.3	0.1	0.2	0.6	3.8
	3+ Foreign stays	0.4	2.0	0.3	0.6	0.2	0.1	0.7	0.1
	Total	0.6	<b>10.5</b>	1.5	1.4	0.3	1.2	1.6	4.2
<b>Country foreign stay</b>	No country staabroad	0.3	0.6	0.2	5.0	0.8	1.8	0.1	0.0
	US only	1.7	13.7	0.0	4.7	1.0	7.1	0.0	1.7
	EU only	0.1	0.7	0.1	1.3	1.1	1.3	1.9	0.5
	US and EU	4.2	<i>10.4</i>	0.8	2.4	1.1	0.0	0.3	1.4
	Other country	3.2	0.0	0.7	2.3	3.4	2.9	2.2	2.8
	Total	<b>9.6</b>	<b>25.4</b>	1.8	<b>15.7</b>	7.6	<b>13.1</b>	4.5	6.4
<b>International studies</b>	National studies	1.1	0.7	0.8	9.3	0.1	1.1	2.3	7.1
	International studies	2.9	0.0	0.3	5.7	0.1	0.3	3.5	0.0
	Mixed studies	9.2	0.4	8.3	1.8	4.8	8.2	3.3	0.0
	Total	<b>13.2</b>	1.1	<b>9.4</b>	<b>16.8</b>	5.0	<b>9.6</b>	<b>9.1</b>	7.2
<b>US studies</b>	Yes US education	<i>10.2</i>	2.1	5.8	1.2	5.6	<i>10.3</i>	8.3	4.5
	No US education	1.8	0.4	1.8	0.4	1.0	1.9	2.3	1.2
	Total	<b>12.1</b>	2.5	7.7	1.6	6.6	<b>12.1</b>	<b>10.6</b>	5.8
<b>Years to executive position</b>	Parachutist	1.4	0.2	0.0	<i>12.0</i>	0.2	3.7	0.0	0.0
	10 to executive	0.7	1.4	0.1	0.0	0.1	0.2	0.0	4.3
	11–20 to executive	1.7	2.5	0.8	1.9	0.0	0.3	0.1	0.2
	20+ to executive	0.9	0.1	0.1	6.6	0.8	0.3	0.0	4.2
	Total	4.7	4.2	1.0	<b>20.5</b>	1.1	4.5	0.1	<b>8.8</b>
<b>Number of other firms</b>	No other firms	9.7	0.0	<i>15.9</i>	0.0	<i>19.7</i>	2.5	<i>9.1</i>	<i>9.4</i>
	1–2 other firms	0.9	4.3	1.4	0.0	4.4	2.6	0.0	2.8
	3+ other firms	6.3	<i>9.9</i>	<i>10.4</i>	0.1	3.4	<i>12.4</i>	<i>11.6</i>	1.3
	Total	<b>16.9</b>	<b>14.2</b>	<b>27.7</b>	0.1	<b>27.4</b>	<b>17.4</b>	<b>20.7</b>	<b>13.5</b>
<b>Number of positions in other sectors</b>	No other sector	–	–	12.6	0.8	17.7	2.7	7.2	7.4
	1–2 other sectors	0.2	6.6	3.2	0.3	4.0	6.7	1.6	3.1
	3–4 other sectors	1.4	1.5	4.9	0.0	5.1	0.8	1.7	5.2
	5+ other sectors	6.4	1.3	6.1	1.2	3.5	8.7	7.9	0.2
	Total	8.0	<b>9.5</b>	<b>26.8</b>	2.3	<b>30.4</b>	<b>18.9</b>	<b>18.4</b>	<b>15.8</b>

Note: **Bold:** questions > average contribution (for all: 100/12 = 8.33); *italics:* categories > average contribution (for Germany: 100/36 = 2.78; for others: 100/37 = 2.70).