

Reflexive Practice and the Making of Elite Business Careers

Mairi Maclean, University of Exeter Business School
Charles Harvey, Newcastle University Business School
Robert Chia, Strathclyde Business School

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Abstract

This paper develops a new perspective on reflexive practice in the making of elite business careers. It builds upon Bourdieu's practice framework to examine how business leaders from elite and non-elite backgrounds develop and practice reflexivity in their everyday lives. The paper draws upon in-depth life-history interviews with members of the British business elite. Elites exhibited five types of reflexive behaviour, from which two modes of reflexive practice were derived: an *accumulative* mode, through which business leaders reflexively accumulate capital, positions and perspectives; and a *re-constructive* mode, through which they re-constitute the self in response to contingences, contexts and insights gathered. Our analysis suggests a link between reflexivity and career advancement, particularly in the case of non-privileged elites. Their greater experience of navigating the social landscape may facilitate perspective-taking, enhancing multipositionality, enabling such individuals to seize opportunities previously unthinkable.

Keywords: Bourdieu, business elites, life-history narratives, reflexive practice, reflexivity, social mobility

Introduction

Knowledges are situated in 'social contexts', such that class structures often function as 'obstacles to reflexivity, laden with ideological traps which seek to narrow our vision' (Holland, 1999: 477, 481). Careers offer a potential means to break through social boundaries by providing 'a vehicle for the self to "become"' (Grey, 1994: 481; Giddens, 1991). This paper explores reflexive practice in a study of British business leaders from elite and non-elite backgrounds. It builds upon Bourdieu's practice framework to examine how business leaders develop and practice reflexivity in their everyday lives, suggesting that reflexive practice is especially significant to the career strategies of those from less privileged social backgrounds. We propose that reflexive practice, in fostering new perspectives and insights (Alvesson et al., 2008), generates

scope for re-constituting the self, enabling individuals to transcend their social conditions, thereby eroding ‘the structures and practices of domination’ (Cunliffe, 2002: 37).

Our research is based upon in-depth life-history interviews conducted with 12 members of the British business elite operating at main board level within FTSE 100 companies or UK subsidiaries of foreign multinationals included in the Fortune Global 500 (see Table 1). The participants originated from across the social spectrum, comprising equal numbers of more established elites and new entrants who have enjoyed successful careers, acceding to what Bourdieu (1996) terms the ‘field of power’, the social space which transcends individual fields and organizations. In this sense, the participants are ‘multipositionals’, whose networks span corporate, charitable and public-sector boards.

[TABLE 1 HERE]

The processes of learning and socialization are deeply enmeshed, knowledge being bound up with vested interests and power networks (Holland, 1999; Vaara and Fay, 2011). Yet education reproduces existing power structures and shores up established elites (Bourdieu, 1996). At a time when social competition is on the rise, intensified by economic crisis, the social world remains highly stratified. Studies of the reflexive practice of business leaders are sparse (Cunliffe, 2009; Segal, 2010; Xing and Sims, 2012). According leaders a voice which is sensitive to their position and elicits ‘the embedded meaning and thinking behind their actions’ (Xing and Sims, 2012: 104), is rare in management studies (Alvesson et al., 2008). Little is known about the internal mechanisms and reflexive manoeuvres by which elites seek to leverage themselves into positions of power. This is especially true for non-privileged elites who, when embarking on their careers, lack the economic, cultural, social and

symbolic resources of those emanating from the upper echelons of society. The idea that reflexive practice might hold a key to enhancing life chances is explored by Archer (2007: 314), who posits the existence of a link between reflexivity and social mobility, through which reflexivity might ‘contribute to the remaking of our social world’. Archer’s sample, however, is selected from a single location (Coventry) and does not include elites. This paper addresses this gap, examining the ways in which business elites, particularly new entrants, behave reflexively to formulate personal strategies to overcome constraints and forge successful careers.

Our theoretical point of departure is Bourdieu’s (1990a) conceptualization of habitus in relation to reflexivity. Bourdieu’s notion of habitus is often criticized as suggesting an overly deterministic inculcation of social values, understating the role of human agency (Mutch, 2003). However, his work can be interpreted differently as allowing for the possibility of incremental change and re-socialization (Vaara and Faÿ, 2011). We explore empirically the proposition that, for some, reflexivity offers a means of circumventing the constraints of inherited disadvantage (Bourdieu and Wacquant, 1992). Three related research questions are posed. First, how is reflexive behaviour manifest in those who reach the highest positions in business? Second, how do actors acquire and expand reflexive behaviours? Third, do elites from less privileged backgrounds exhibit more reflexivity than those from the upper echelons of society?

In the next section, we elaborate Bourdieu’s ideas on reflexive practice, and introduce a conceptual model that positions habitus and reflexivity as mediators between actor and organizational field. The following section is methodological. The fourth section reports and interprets our findings. Finally, we offer provisional answers to the research questions posed above, arguing that reflexivity is potentially a

vital source of personal advantage for aspirant business elites from non-privileged backgrounds.

Bourdieu and Reflexive Practice

Reflexivity has been a key feature of research within the social sciences, particularly in the study of social knowledge and practices, since the 1980s (Ashmore, 1989; Woolgar, 1988). More recently, reflexivity has been discussed at length in management and organization studies (Alvesson, 2003; Alvesson et al., 2008; Antonacopoulou and Tsoukas, 2002; Chia, 1996; Cunliffe, 2002; 2009; Holland, 1999; Segal, 2010; Weick, 1999; Xing and Sims, 2012). Reflexivity is recognized as key to organizational learning and change, as an organizing process and with respect to individual actors and groups (Schipper et al., 2008; Vince, 2002). Reflexivity in conducting research has also received attention, summarized as ‘research that turns back upon and takes account of itself... to explore the situated nature of knowledge’ (Alvesson et al., 2008: 480). By mindfully distancing themselves from embedded circumstances, organizational actors and researchers may gain latitude to question and remake their practices (Cunliffe, 2002; Hardy et al., 2001; Johnson and Duberley, 2003; Jordan et al., 2009; Lewis and Kelemen, 2002). Yet reflexivity as a process arguably remains ‘underexplored, undertheorised and, above all, undervalued’ (Archer, 2007: 1). Research subjects are often presented as disenfranchised products of control systems, the implication being ‘that it is not OK to recognize we are living, acting, embodied beings because this is a false consciousness’ (Cunliffe, 2002: 41). As an antidote, Cunliffe recommends re-framing learning as ‘reflexive dialogical practice’, through which the individual actor is brought to question his or her ways of being through interaction with others (p. 48).

Reflexive practice is fundamental to Bourdieu (1990a: 178), who defines reflexivity as the systematic exploration of ‘unthought categories of thought that delimit the thinkable and predetermine the thought’. Bourdieu (1996) considers social structures to be reflected in mental structures. However, a process of self-examination can help to transcend the internalized limits of categories of perception, such that social agents come to recognize their own situatedness in society (Bourdieu and Wacquant, 1992; Contu and Willmott, 2003), creating scope to overcome social conditioning. His understanding of reflexivity strikes a chord with Archer’s (2007) notion of the ‘internal conversation’, whereby agents use agential reflexivity to circumvent constraints. Through reflexive deliberation, agents evaluate their social contexts, envisage alternatives, and work with others to initiate change. Understood thus, *reflexivity is the capacity of an actor to construct practical understandings (workable, everyday models) of the location of self within a social system, to act accordingly (strategically and tactically), and to reflect further and refine understandings in response to events and the consequences of actions taken.*

Deploying reflexivity in career strategies hones individual sensemaking, and has implications for the construction of identities (McKinnes et al., 2006) – the ways in which individuals modify self-conceptions to manage transitions between career stages (Pratt et al., 2006). Thus, reflexivity may help aspiring individuals gain passage through the invisible boundaries of inclusion which abound in organizational life (Ibarra and Barbulescu, 2010).

Bourdieu’s understanding of reflexivity is closely allied to his notion of habitus, a system of internalized dispositions that is socially constituted and acquired through experience. Habitus gives the individual a ‘feel for the game’ (Bourdieu, 1990a: 9). Actors are positioned in a social topography according to the varying

amounts of capital (economic, cultural, social and symbolic) they possess (Anheier et al., 1995). Habitus predisposes actors to favour behaviours with higher objective chances of succeeding given their experience and personal capital. It shapes perceptions, thoughts and actions, influencing attitudes to learning in organizations (Gherardi et al., 1998). It conditions modes of speech, such that individual actors also possess a ‘linguistic habitus’ which locates their position in the social spectrum (Vaara and Faÿ, 2011: 37).

Nevertheless, habitus is not a static system, but may be understood as a ‘grammar of dispositions’ which is dynamic and open to re-education (Vaara and Faÿ, 2011: 35). Habitus, while conditioning, induces a sense of the potential re-positioning(s) available to an individual actor in the ‘space of possibles’, based on judgments regarding their chances of success (Emirbayer and Johnson, 2008: 27). Through reflexive practice, individuals can learn to escape the habitus they have inherited. The unfreezing of habitus is more likely to occur when an actor experiences a dislocation concerning his or her self-conception, the radical questioning which ensues presenting an opportunity for learning and re-growth (Cope, 2003; Jordan, 2010).

Bourdieu’s conception of the mediating duality of reflexivity and habitus is modeled in Figure 1. Here, we locate individual actors as engaged within organizational fields which exist in a state of flux due to internal dynamics and contingencies. Field dynamics impact on individual actors, who in turn engage strategically in pursuit of personal goals. Such engagements between actor and field are not direct but mediated through the operation of habitus and reflexivity (Bourdieu, 1993). Habitus, functioning dispositionally, serves as a personal guidance system that helps actors situate themselves within their social milieu (Bourdieu, 1990b).

Reflexivity, operating intellectually, enables actors to think critically and devise appropriate tactics to meet daily challenges. For purposes of presentation, we employ a suspense structure (Yin, 2009). Figure 1 depicts reflexivity as operating according to two particular modes, *accumulative* and *re-constructive*. These descriptors were identified through analysis of the data underpinning this paper, and are explained and considered below.

[FIGURE 1 HERE]

There are three important implications. The first stems from the ‘pre-reflective’ nature of habitus (Bourdieu 1990a: 65). Habitus is a structuring structure that sets expectations and provides contextual understanding through exposure to habitual circumstances. In the everyday ‘theatre of symbolic struggles’, in which individuals compete for status and resources, those born into the dominant classes ‘merely have to be what they are in order to be what they have to be’ (p.11). This natural ease stands in stark contrast to ‘the strained, laboured ease of the upstart’ (p.109). With time, as newcomers are exposed to the practices of the dominant class, they become better attuned to circumstance and progressively acquire the mannerisms of the elite. Learning practices are embedded in relations of power, through which they are fashioned and constrained (Contu and Willmott, 2003; Jordan, 2010; Lave and Wenger, 1991). Through reflexive practice the dominated may come to realize their social predicament and seek ways to transcend their habituated circumstances. Thus habitus, while offering powerful initial advantages for the offspring of the elite, is not all telling because through reflexivity newcomers may re-position themselves to compete more effectively, potentially producing ‘an enduring effect upon agendas and power relationships in particular contexts’ (Cunliffe, 2002: 38).

The second implication is that reflexivity is acquired and honed through critical incidents that spur the individual actor into seeing beyond the fixity of the immediate, enabling ‘higher-level learning’ (Cope, 2003). It emerges ‘in situations of crisis which disrupt the immediate adjustment of habitus to field’ (Bourdieu, 1990a: 108), such that a subject’s habitus becomes increasingly incongruent with his or her position within the field. Such disruption, like Heidegger’s (1962) ‘occurentness’ (Chia and Holt, 2006: 640-2), initiates a distancing of the subject with its constitutive structures, triggering reflexivity. Cunliffe (2002: 57), following Wittgenstein (1953), describes such occurrences as ‘moments in which we may be struck’, opening the way to engagement in double-loop learning and the kind of retrospective sensemaking that enables personal growth (Argyris, 1976; MacIntosh and MacLean, 1999; Weick, 1995).

The third implication is that reflexivity is best conceived as an acquired capacity that opens the way to making the most of opportunities. Segal (2010: 381) makes this point with respect to Mort Myerson, CEO of Ross Perot Systems: ‘when the human being experiences existential anxiety its being is disturbed in such a way that it comes “face to face” with itself as being-in-the-world.’ Myerson’s crisis led him to conclude that everything he thought he knew about leadership was wrong, the resulting anxiety causing him to consider resignation before theorizing leadership afresh as a guide to appropriate action. His story illustrates the way in which reflexive practice may create more room for manoeuvre for aspirant actors in a world where human agency is hemmed in within fields.

Research Process

Reflexivity, like habitus, is an appealing but empirically elusive concept. Relatively few studies have endeavoured to gather and analyze data relating to its application by business leaders, with notable exceptions, including Cunliffe (2009) on expanding leadership horizons, Segal (2010) on the invocation of reflexivity at times of existential crisis, and Xing and Sims (2012) on the influence of Daoism on Chinese managers. Our research was inspired by a cross-national comparative study of business elites that confirmed the advantages enjoyed by individuals from the upper classes (Maclean et al., 2006; 2010). Yet, in both France and the UK, significant minorities within the elite emerged from non-elite families. What, we asked, had enabled them to rise so far in business? Our analysis suggested that, an addition to education, talent and good fortune, another factor was at work. We concluded that the most successful were those with the most effective behavioural routines, enabling them to advance their careers ahead of others. In exploring the literature on management learning, we were drawn to reflexivity as a master construct, according to which the self becomes ‘a reflexive project, for which the individual is responsible’ (Giddens, 1991: 75). This led us to propose that *those admitted to the top rank in large enterprises will commonly exhibit well-developed reflexive capabilities.*

Having established this proposition, we extended our consideration of the literature. Bourdieu’s (1990a; 1990b; 1996) ideas stood out as the most compelling by virtue of forming a coherent theoretical project, situating reflexivity in relation to capital theory, field, habitus, dispositions, stratification and social class. Central to our purpose is recognition that reflexivity is critical to agency, influencing ‘action paths’ (Tsoukas, 2004: 389). While the macro-structures of domination might reproduce themselves, individuals, through reflexivity, might overcome initial disadvantages and rise to positions of prominence. This suggested our second proposition: *while*

reflexive behaviours may be exhibited by a majority of members of the business elite, they will be most pronounced amongst those emerging from non-elite backgrounds.

The next step was to design an empirical project that would enable systematic exploration of these propositions. Three main choices informed our research design. First, we decided to focus on the careers of business elites from a single generation, post-war baby-boomers, in one country, to ease recognition of underlying themes (Eisenhardt and Graebner, 2007). Second, following Denzin (1989), we chose life-history interviews as the most promising method of data collection. Life histories often reveal interactions between people and events, actions and emotions, which might otherwise remain hidden (Giddens, 1991; Xing and Sims, 2012). Third, following Guest et al. (2006), we limited the number of interviews to twelve, selecting by social origin six non-elites (lower or lower-middle class) and six elites (upper or upper-middle class) using Halsey's (1995) classification to provide a matched sample comprising 'polar types' of extant elites and new entrants, allowing similarities and differences to emerge from the data (Eisenhardt and Graebner, 2007). The interviewees were not selected at random but purposefully (Siggelkow, 2007): individuals satisfying our criteria for membership of the business elite and to whom we could gain access.

All interviews were conducted by the authors, transcribed, and the participants ascribed pseudonyms to preserve anonymity. The participants were not asked directly about reflexive practice, but were invited to recount their life histories and career trajectories, paying particular attention to their education, family background, turning-points, decisions and events. The mean length of the interviews is 9,505 words, ranging from 7,016 to 15,093 words.

We adopted a reflexive approach to data analysis, engaging in dialogue and debate (Sims et al., 2009). In the first phase, each author read the interviews and marked up passages expressive of some form of reflexive behaviour, defined as *purposeful action based upon a detached and critical reading of dynamics within their organizational field*. The transcripts were analyzed for similarities and differences in behaviour between participants, leading, after several iterations, to the emergence of five conceptual clusters (Miles and Huberman, 1994). In the second phase, discrete passages of text were independently coded by the researchers as incidences of reflexive practice, with discrepancies discussed and resolved. The 12 interviews yielded 296 recorded incidences of reflexive behaviour distributed across five conceptual clusters. These passages of text form the evidence base for what follows. In the third phase, a contingency table was generated to compare observed and expected frequencies for each type of reflexive behaviour by social origin, as a precursor to in-depth comparative, qualitative analysis.

The strengths of the methodology include longstanding access to business leaders, enabling us to recruit sufficient participants from a pool of approximately 1,200 qualifying individuals (Maclean et al., 2006; 2012). Beech et al. (2010) point to the difficulties in sustaining a longitudinal relationship with practitioners. Access to elites is problematic, and opportunities for extended interviews are rare (Pettigrew, 1992). That the researchers were known to the participants helped promote reliability and sincerity, signifying a ‘meeting of equals’ rather than hierarchical separation (Beech et al., 2010) and enabling researchers and practitioners to ‘walk the path together’ in a reflexive learning dialogue (Antonacopoulou and Tsoukas, 2002: 859; Jordan et al., 2009); giving rise to ‘shared meanings’ through the co-production of knowledge from their life histories (Beech et al., 2010: 1352).

Reflexive Practice in Action

Our analysis of the life-history interviews led us to conclude that reflexivity is expressed in action in five main ways. First, reflexivity is observed in deliberate efforts to accumulate personal capital (economic, cultural, social and symbolic) and remedy identified deficiencies. Second, reflexivity works to expand the individual's sense of possibility, enabling the recognition of opportunities ahead of others. Third, reflexivity enables individual actors to distance themselves from immediate circumstances to achieve heightened situational awareness and identify what must be done to overcome constraints (Beech et al., 2002). Fourth, reflexivity, which is fundamental to double-loop learning, is manifest in a readiness to learn from adversity and unfolding events (Argyris, 1976; Cope, 2003). Finally, reflexivity, in heightening the individual's sense of agency, promotes the conception and refinement of grounded personal strategies and tactics.

Further analysis of these five categories led to our assembling them into two main second-order categories or modes of reflexivity (Miles and Huberman, 1994). These comprise an *accumulative mode*, through which the individual consciously builds capital and positions and embraces opportunities, accumulating perspectives and viewpoints (Alvesson et al., 2008); and a *re-constructive mode*, through which the individual reflexively remakes and reconstitutes the self in response to contingencies, contexts and insights gathered (Giddens, 1991) (see Figure 1). The reflexive behaviours of accumulating personal capital and seizing opportunities comprise the first reflexive mode, whilst those of sensitivity to contexts and learning from adversity fall within the second. In the fifth category of developing personal strategies, the two

modes of reflexivity coalesce, as individuals build and implement action strategies in response to a remaking of the self.

There is no existing body of findings against which these conclusions can be tested. However, our study does allow us to make provisional within-sample comparisons between participants from elite and non-elite backgrounds. In Table 2, the observed and expected frequencies of recorded incidences of each type of reflexive behaviour are reported by social origin. The results cannot validate our first proposition that *those admitted to the top rank in large enterprises will commonly exhibit well-developed reflexive capabilities*, because we do not have a random sample and lack a control group comprising aspirants who failed to reach the top. The most that can be said is that all participants gave multiple illustrations of reflexivity in action, supporting the view that reflexivity is widespread amongst the business elite. Regarding our second proposition, that *while reflexive behaviours may be exhibited by all members of the business elite, they will be most pronounced amongst those from non-elite backgrounds*, we found 296 incidences of reflexive behaviour in our interviews, of which 62% are attributable to non-elites and 38% to elites. However, while our theoretical proposition is supported by this finding, it is not of statistical significance for reasons already stated.

This said, computation of the chi-square statistic reveals significant variation in the distribution of reflexive behaviours between the two halves of our sample. It is employed here as an indicator of association between social origins and reflexive behaviours, rather than to draw inferences about a population. Our results indicate that there is a less than 2% probability of obtaining a strong association between reflexivity and social origins by chance. There is, in other words, a notable difference in the frequency distributions of those participants ‘born to lead’ *vis-à-vis* those

originating from less privileged backgrounds. It can be observed that the greater part of the difference between participants from elite and non-elite backgrounds can be explained by two factors. First, we discern a proportionately higher number of incidences of reflexivity relating to personal capital accumulation by established elites (row 1, Table 2). This does not mean that newcomers were less punctilious in pursuit of personal capital – in absolute terms we record a similar number of incidences – but that this factor stands out relative to other factors in the narratives of those from better-off families. Second, we observe a proportionately higher number of recorded incidences of reflexivity relating to contextual awareness and overcoming constraints by newcomers (row 3, Table 2).

[TABLE 2 HERE]

In general, these findings suggest that both propositions would merit testing using a larger sample and control group. In early career especially, habitus and reflexivity appear to function differentially for those from elite and non-elite backgrounds. When non-elites begin their business careers, they are exposed to numerous unfamiliar practices and power relations, whereas those from elite families adjust more easily to their new social nexus. We reason that the emotional dissonance experienced by non-elites invokes a reflexive response, which leads to self-conscious recognition of constraints and emergent possibilities. Reflexivity enables newcomers to figure out the rules of the game, progressively eroding the initial habitus-related advantages of their better-off counterparts. The tendency, as careers progress, is for the experiences of elites and non-elites to converge (McLeod et al., 2009). Aspirational leaders from both sets must come to terms with the dynamics of organizational fields and the perturbations caused by contingencies (Beech et al., 2002). The associated discomfort serves as a reflexive trigger, opening up the

possibility for actors to understand and learn afresh (Cunliffe, 2002). In what follows, following Golden-Biddle and Locke (2007), we draw upon the interview passages displayed in Table 3 to explore these ideas in greater depth.

[TABLE 3 HERE]

Accumulative Mode of Reflexivity

Accumulating Personal Capital

Personal capital is shorthand for the economic, cultural, social and symbolic resources that actors amass and draw upon in pursuit of their goals (Anheier et al., 1995; Bourdieu, 1990b). Such resources tend to grow as careers progress, albeit spasmodically. Newcomers begin with little economic capital and must rely on what and who they get to know (cultural and social capital) to advance their careers. In the example in Table 3, Patrick, son of a seafarer from Portsmouth, tells how he achieved his ambition to become a major international distributor of television programmes. Having made his mark in Britain, he wished to become a recognized authority in the United States. His approach, reflexively, was to befriend one of the greatest producers of the day from whom he could learn the intricacies of deal-making and intellectual property rights. This move increased his cultural capital, and brought him precious contacts (social capital) and reputational advantage (symbolic capital).

The deliberate accumulation of non-economic forms of capital – cultural, social and symbolic – emerges strongly in all our interviews (row 1, Table 2), but with interesting variations. Three main points emerge. First, with regard to cultural capital, seven of the 12 participants reflexively sought out mentors from whom they could learn how to be more successful. Lionel, for example, identified ‘lack of polish’ as a deficiency:

Lionel (Chairman, IT MNE): ‘The real polishing started when I got my next manager [first mentor] ... He was charming, sophisticated, and we had a bond from day one. He taught me everything: restaurants, culture, wines; he had a real belief in me... He was from the upper echelon of families and upbringing. The smoothness and the grounding came from him, which has been invaluable in the circles I’ve had to move in through my work.’

Second, participants behaved reflexively in acquiring social capital in three domains – downwards, within peer groups, and upwards – not merely to connect with established elites. Alastair, for example, decided on leaving university to learn the family business bottom-up to legitimize his position with the workforce, and consequently was ‘given the job fairly early on dealing with wages and piece rates ... then union negotiations, and then finally... Personnel Director.’ Martin, Andrew, Robert and Roland likewise established enduring and valuable ties with employees and union officials. Lionel did not; but like most participants he recognized the importance of accruing social capital with his peers for whom, on occasion, he knowingly took the blame for failure, since the resulting loyalty meant, as he put it, ‘they would die for me tomorrow.’ Third, symbolic capital, later expressed through honorary awards, titles and appointments, is acquired reflexively by combining recognition for major achievements with a reputation for selflessness (Bourdieu, 1996). Roland’s advance within the field of power began while a divisional head by ‘doing various things outside my direct work responsibilities’ as board member of government agencies, trade associations and charities. All this, he concluded, spelled ‘a man you can trust,’ raising his profile, within and beyond business, later easing the transition from executive director to portfolio non-executive.

Embracing Opportunities

The embracing of opportunities was the theme which emerged most strongly from our analysis of life-history transcripts (row 2, Table 2). In the passage cited in Table 3,

Gordon, a university-educated engineer from a working-class background, relates how his vision for a new business came into focus but was rejected by his employer. His decision to strike out reflects the confidence he and his partner had in their market analysis and business model. This capacity to think reflexively about the future is most pronounced in the interview with Andrew, a serial entrepreneur, who attributes his success to the ability to spot opportunities ‘ahead of the crowd’. He compares this to the children’s game of ‘Pooh sticks’ from the stories of Winnie-the-Pooh by A.A. Milne, whereby children throw sticks into a stream from one side of a bridge, then see whose twig emerges first on the other side.

Int: ‘What was in your thinking – was it just ideas would come to you or opportunities would present themselves?’

Andrew (CEO, personnel services): ‘Yes. I think I believe now in something called “Pooh Sticks”... Kids put sticks in and then go round the other side of the bridge and see whose twig comes through first. If you can see something quite fast, you can be an awful manager or leader, but you will probably end up making a packet.’

For the majority of participants, however, opportunity seeking did not imply business creation but more prosaic opportunities for career development in established companies. Martin, as noted above, elected to exploit the social capital he had accumulated with employees and unions by putting himself forward as chief negotiator for the airline. Few managers felt equal to taking on the unions, but Martin glimpsed in this an opportunity for advancement. He cultivated the patience and determination to sit with union leaders for as long as it took, becoming the face of ‘reasonable management’ at the airline.

Int: ‘Was your competitive advantage the fact that you knew the airline inside-out? You had taken the trouble to work it out, was that the big advantage?’

Martin (COO, international airline): ‘The one thing I could do as a manager that they had previously not been good at was industrial relations, which were appalling. The trade unions ran the place... But I understood industrial relations because I thought about it from the other guy’s point of view... I

would sit up all day and night for days on end with them... Suddenly I was the face of reasonable management at [the airline].’

Opportunity seeking is not, of course, the preserve of newcomers. Ivan, an aerospace CEO from an upper-middle-class background, stresses that in careers you make your own luck by recognizing a break ‘when it comes along’, emphasizing the need for reflexive practice.

Int: ‘How do you explain your own success?’

Ivan (CEO, aircraft manufacturing): ‘I remember early in my career being given the advice that everybody in the organization will be given a lucky break...but 99 per cent of people will not recognize it as such when they get it. So, part of it is luck, but part of it is recognizing that break when it comes along.’

Ivan’s insight that opportunities assume unexpected guises is analogous to Martin’s understanding that embracing a role no one else could handle might conceal an opportunity for self-advancement.

Re-constructive Mode of Reflexivity

Awareness of Contexts and Overcoming Constraints

Philip, the only top executive of a City investment house to survive its takeover by a US-based global investment bank, highlights the importance of cultivating sensitivity to contexts, which he expresses as the need to ‘grow antennae’ which will ‘tell you... the direction to go’. He explains how developing ‘antennae’ enables the gathering of insights which, in the fullness of time, generate action strategies:

Philip (CEO global asset management): By going in and asking questions and listening... you are actually gathering experiential information and understanding of views... By asking questions you are gaining insights... which enable you to take the final decisions. You gather experiences of insights into a particular situation – I do – and you live with them, and there is no picture to them, and then suddenly they start coming into a picture, which is the moment in time you know you are ready to do something.

Such action strategies may be directed at overcoming constraints. Martin, author of the third example presented in Table 3, journeyed in his career from office boy to Director of Operations at a global airline. Lacking qualifications, a recurrent theme of his life-history narrative is the painful awareness that his rivals for promotion were graduates or qualified professionals. His frustration at being overlooked for promotion made him reflect on how to kick-start his career: ‘the best thing I could do, given that I couldn’t show any qualifications, was to work incredibly hard and apply myself to everything to the nth degree’. He reports being acutely aware of how others saw him, and sought to impress by studying every aspect of a job and doing it better. This won him the position of work-study analyst, but in this role he became stereotyped as ‘stop-watch man’, trapped in a peripheral department. The passage quoted refers to his escape from work study into mainstream cabin services, which required application of interpersonal skills learned through observation, emulation and practice, helping him become cabin crew superintendent responsible for 2,000 staff. At this and other critical junctures, Martin responded by taking time to analyze contexts and learn fresh behaviours, in industrial relations, negotiating, service delivery, and public speaking. These competencies, learned on the job and acquired reflexively, made him indispensable at times of crisis, becoming the public face of the airline and winning rapid promotion in late career.

Martin’s story, when read through the lens of Figure 1, suggests that reflexivity, when invoked, is a powerful tool for overcoming the constraining influence of habitus by influencing action strategies. He joined a company in which promotion was the preserve of top university graduates and professionals from elite backgrounds, but defied convention and managed to progress. Other interviewees from lower-class backgrounds had similar experiences. Their narratives are ‘front

loaded', acknowledging that the most difficult thing in their careers was getting started (McLeod, 2009). This is poignantly expressed by Lionel, who recounts his feelings attending job interviews on leaving university:

Lionel (Chairman, IT MNE): 'I came down for these interviews where everybody was so terribly, frightfully nice and came from this university or that university and this family or that school. I suddenly walked into this – a rough Yorkshire kid. Nobody actually laughed, but it seemed that I was back in the changing room as a player rather than a gentleman'.

Meanwhile, Andrew, an entrepreneur in personnel services from a lower-middle-class family, who left school at 16 to join a consumer goods firm, quit his job to start his own business spurred by frustration when denied a place on the company's graduate programme. He noticed how much commission was paid when hiring temporary staff, and decided there was much to gain by entering the recruitment business himself:

Andrew (CEO, personnel services): 'If I had been accepted as a graduate trainee, I would probably have worked my way up the chain... I think that when people start on their own they think they will just keep on falling, but they don't, they just fall a small way; the more over-promoted they are at an early age, the less likely they are to start their own business. That was an advantage, because I only had a little way to fall.'

In contrast, participants from affluent backgrounds reveal themselves as far less reflexive at such a young age, largely ignorant of constraints since there were few (row 3, Table 2). Alastair, Walter and Lawrence took much for granted in early life. Each attended a top private school and Oxbridge. With the comfort of financial backing and family connections, they assumed their career prospects were bright: Alastair joined the family firm and became a director at age 29; Walter entered politics and was singled out by Baroness Thatcher for promotion; while Lawrence, after gaining an MBA at Stanford, entered the City as a merchant banker. Each tells their early career story disinterestedly, as if their experience were the norm. Walter's interview exudes the taken-for-grantedness typical of the British upper class. He

views his aristocratic family background as ‘traditional’, and, by implication, not unusual; and is at pains to stress that his family was not excessively wealthy:

Int: ‘Could you say a little about your family, concentrating on the advantages gained?’

Walter (MD, investment bank): ‘It is a traditional sort of minor aristocratic family... It was much older than others but not as rich as them. It is of small status I would say... we are not a great rich family.’

Walter admits to never having had to worry about earning a living, betraying a sense of entitlement when discussing his decision to enter politics, and taking his parents’ largesse towards him largely for granted:

Int: ‘How did you get interested and involved in politics?’

Walter: ‘I never thought, perhaps wrongly, that I had to earn my living. I just thought money would come from somewhere. It didn’t occur to me... to do anything else and I never really did. And obviously my parents bought me a house, so I was never really hard up.’

There is ample evidence in our interviews that the advantages of birth persist. Lawrence, following a takeover, was invited to ‘step up to the board’ of a global bank. Walter, on losing his parliamentary seat, was recruited ‘out of the blue’ to become managing director of a top investment bank, while knowing ‘absolutely nothing about the City’ and ‘winging it all the way’. Alastair was appointed chairman of the family firm despite his youth ‘very much to [his] surprise’. However, all interviews dwell on difficult times, and the strategies devised to progress careers. These invariably form the central episodes within life-history interviews, representing defining moments, and, irrespective of background, are instructive in elucidating how reflexive behaviours are formed and deployed.

Learning from Adversity

Newcomers, given the greater difficulties experienced in getting started and gaining recognition, provided more incidences of learning from adversity than those from wealthier backgrounds (row 4, Table 2). At an early age, Patrick was aware that ‘the environment of Portsmouth was one of great poverty’ and had begun to think ‘how can I get out of it?’ Lionel, brought up on a sink estate in a Yorkshire mill town, set himself the goal of becoming a sporting star to escape his environment. For Martin, it was the revelation that once a week his mother made ‘cheese pie’ for supper, a dish he loathed, because all she could afford was ‘a few bits of cheese at the grocers’ that fuelled his ambition. None of the participants from lower-class families complained about their start in life, recognizing, in Martin’s words, that ‘most of the people at school came from families like mine.’ What is important is that adversity invoked in them an uncomfortable awareness of their social position, triggering nascent strategies for self-advancement, which later evolved into well-honed reflexive practices. As Patrick put it, ‘I was better prepared as a 17-year-old coming from that background than any public school kid, who doesn’t figure it out until he’s 25.’

However, while reflexive practices might be evident earlier in newcomers, demanding encounters in business arising from field dynamics and contingencies invoked reflexive capabilities in all participants. In the fourth example in Table 3, Roland, educated at an independent school and elite university and promoted in early career to managing director of a subsidiary within an engineering conglomerate, provides an insider account of a bitter industrial dispute in late 1970s Britain. Roland was in a showdown with a militant ideologue, and when asked at interview to recall his feelings replied: ‘Quite terrified... And you think, “None of my training up to today tells me how to deal with this.”’ In the ensuing battle, Roland and his team tried to circumvent the militants by communicating directly with the workforce about job

security, eventually achieving resolution. This front-line episode raised Roland's stock within the business, contributing to his subsequent elevation to high office.

Similarly, other participants recounted formative incidents during their careers; moments of consequence when they entered unfamiliar territory, experienced a sense of dislocation, and sought to keep a clear head to achieve a good outcome. In a defining moment, Philip was tested by the discovery of wrongdoing by a fund manager within a subsidiary business. The situation was potentially explosive with 'the capacity to bust the company – to go Barings.' With this realization, Philip recognised he 'was the only person in the world who knew it.' He reports initially feeling uncertain how to proceed, then taking a step back, going to the hotel gym and exercising 'on the running machine for three quarters of an hour whilst I decided what to do.' He could see it was best to act decisively because had he waited until 'all data came out, the company would be bust, and we would be in a Barings situation and the regulators would close us down.' Philip's reflexivity led to a workable solution, dealing openly with the regulator to resolve the problem. In the process, he greatly enhanced his personal reputation as a robust, principled leader.

Accumulative and Re-constructive Modes of Reflexivity

Developing Personal Strategies

Participants offered 56 incidences in total (row 5, Table 2) of the development of personal strategies and tactics resulting from insights gathered through reflexive practice, which they applied and re-applied in their careers. In the development of personal tactics, the dynamics of learning, knowing and practising coalesce, revealing the participants as 'ordinary theorists' in the sense suggested by Calori (2000). Here, the two modes of reflexivity, accumulative and re-constructive, synthesize as the

individual re-makes the self reflexively in response to accumulated perspectives, leading to the implementation of action strategies (Alvesson et al., 2008; Holland, 1999). In the fifth example provided in Table 3, Philip explains the first of his ‘golden rules’: to inspire confidence in stakeholders through straight dealing, precise communications and consistent behaviour. A second is to be patient and to choose where and when to fight your battles: ‘... the ability to know when to be patient is very important – to say “no, this is it, this is where we fight”... If you choose your ground you will have a far, far higher chance of a successful outcome.’

Other participants likewise developed personal tactics. Gordon, entrepreneur turned CEO for Europe of a global corporation, emphasizes the need to delve beneath surface realities:

Gordon (CEO, global IT): ‘I feel very uncomfortable unless I can understand underlying trends... I have always had the ability to question, but it has gotten stronger and I now realize the importance of it... this ability to look deep below the surface.’

Martin explains how his training as a stop-watch operator in work-study measurement techniques in vogue in the 1960s had an enduring impact on his personal practice:

Martin (COO, international airline): ‘I became disciplined in anything I did... I sat down and looked at [a problem] and thought: is this the right way to do this job? Am I applying myself properly or wasting time? Is there a better way of doing this? To this day I still think like that.’

Robert, chairman of a global telecommunications company, stresses the importance of learning to break down ‘grand strategies’ to smaller, more manageable components which are easier to handle: ‘I think that grand strategies are quite difficult to work out. What you do is you have to set out the things you have to do.’ Lawrence, who learned about finance and retailing from an international grand master, underscores

his habitual practice of ‘always looking at the risks, the unexpected, and the risk of the downside actually happening.’

These aphorisms, and others recalled at interview, stand as shorthand for behaviours their authors perceive as crucial to their success. These were learned reflexively then practised and refined until dispositional, indicators of their reflexive practice and personal beliefs.

Discussion and Conclusion

At the start of this paper, we posed three research questions, which we have explored theoretically and empirically, and to which we now offer provisional answers. First, we asked how reflexivity is manifest in the behaviour of those who reach the highest positions in business. To answer this question we purposefully selected 12 members of the British business elite and spent time reflecting on their careers in life-history interviews, aiming to capture knowledge from within (Antonacopoulou and Tsoukas, 2002; Calori, 2000). The interview texts were analyzed to identify incidences of *purposeful action based upon a detached and critical reading of dynamics within their organizational field*. This revealed 296 incidences of reflexive behaviour which, after further analysis, were found to divide into five distinct clusters; leading to the conclusion that reflexivity is expressed practically in the self-conscious accumulation of personal capital; recognition and seizing of opportunities; a heightened awareness of contexts and constraints; learning from adversity; and the development and application of personal strategies and tactics. From this first-order analysis, two second-order modes of reflexivity were derived: an *accumulative* mode of reflexivity, through which business elites reflexively accrue capital, positions and perspectives,

and embrace opportunities; and a *re-constructive* mode, through which they re-tune and re-constitute the self in response to contingences, contexts and insights collected.

Secondly, we asked how actors acquire and expand reflexive behaviours. Our answer, consistent with theory, is that reflexivity is awakened in individuals by the anxiety caused when established mental models cannot accommodate the dynamics at work within organizations and organizational fields (Cunliffe, 2002; Segal, 2010). This may occur when knowledge fails adequately to enclose experience, allowing patterns of thought to emerge which stretch and challenge existing modes of perception. At crucial points of disjuncture, dislocation invites distanciation, reappraisal and the development of fresh understandings (Heidegger, 1962), which can be further refined in light of experience and rendered dispositional. Once an actor has understood the value of constructing *practical understandings of the location of self within a social system* and acting self-consciously on the basis of this knowledge, reflexivity may become established and refined as a personal practice. From our life histories, the practitioners emerge as reflexive learners, ‘philosopher leaders’ (Cunliffe, 2009), deriving theories of the self from their experiences (Calori, 2000; Holland, 1999; Xing and Sims, 2012).

Thirdly, we asked whether elite actors from non-elite backgrounds exhibit greater reflexivity than those from the upper echelons. Acknowledging the small sample size of our study, reflexive practice was nonetheless more in evidence in those from non-privileged backgrounds. A further question which arises is why might this be so? Learning processes are bound up with the exercise of power (Lave and Wenger, 1991). It is problematic to join and be recognized as a full member of a community of practice when ‘power relations impede or deny access to its more accomplished exponents’ (Contu and Willmott, 2003: 285). Lacking personal capital

and access to exponents, newcomers were more in need of acquiring the cultural, social and symbolic resources needed to transcend their circumstances (McLeod et al., 2009). Whereas Walter ‘never thought’ about having to earn a living, assuming ‘money would come from somewhere’, careers were fundamental to non-privileged elites in offering ‘a vehicle for the self to “become”’ (Grey, 1994: 481). Such actors had greater propensity to experience the ‘surprise’ of the unfamiliar which initiates learning for change (Antonacopoulou, 2010a; Cope, 2003; Jordan, 2010). Newcomers had further to go to reach the top, and encountered more impediments *en route*. In journeying further to career success, they acquired greater experience of navigating the social landscape and accumulated more insights and viewpoints along the way, enhancing their positionality and multi-perspectivity (Lewis and Kelemen, 2002). As Alvesson et al. (2008: 483, 486) observe, ‘It is the *accumulation* of these perspectives that amounts to reflexivity... other perspectives provide different understandings and, by combining them, greater insight might be achieved’. This acquisition of insights entails a process of ‘engaging with others and the otherness of our experience’ (Cunliffe, 2002: 48). Martin was able to succeed in industrial relations where others could not because he could see the situation from different viewpoints: ‘*I thought about it from the other guy’s point of view*’. Insights produce actionable knowledge, inducing action strategies (Archer, 2007; Argyris, 2004; Tsoukas, 2004). As Philip expressed it, ‘You gather experiences of insights... and you live with them... then suddenly they start coming into a picture, *which is the moment in time you know you are ready to do something.*’

Our study has implications for theory and practice. Habitus may be transformed ‘by the effect of a social trajectory leading to conditions of living different from initial ones’ (Bourdieu, 1990a: 116). Lacking the ease of established

elites, newcomers had greater need to reflect on their location within the social system, and to overcome perceived deficiencies through re-socialization to qualify for elite membership (Vaara and Fay, 2011). Such deficiencies are materially and linguistically embodied. One participant, Patrick, who at interview demonstrated mastery of Received Pronunciation, suggested his lower-class, southern accent might have been a handicap had he not climbed the ladder in Scotland: ‘Because I didn’t have a Scottish accent they didn’t know that I was not well born’. In Pygmalion fashion, he modeled his conduct on his father-in-law, chose the same foods and wines, cultivated similar mannerisms and pursuits, and changed his ‘linguistic habitus’. This adoption of the accent and practices of the establishment by someone who rose from working-class origins to become CEO of a media production multinational reminds us that the objective of those ascending the hierarchy from humble backgrounds is not to change the rules of the game, but to seek legitimization. Bourdieu (1993: 74) makes this point: ‘those who take part in the struggle help to reproduce the game by helping... to produce belief in the value of the stakes’.

A further implication is that reflexivity is bound up with the self and success (Archer, 2007). As Antonacopoulou (2010b: 11) writes, ‘things are to be achieved (and not only to be “lived”’. Newcomers wish to join the establishment and gain legitimization, while established elites want to succeed in their own right. However, both may use the actionable knowledge acquired to help others break through the barriers of inclusion (Argyris, 2004; Ibarra and Barbulescu, 2010). This point is emphasized by Alastair, for whom ‘trying to unlock the potential of people became very important’. Lionel found that he had ‘an opportunity to work against all the things that I’ve had to fight against’ when asked by government to help combat

‘bigotry in gender and racism’ in inner-city schools: ‘*I tell them that there is a way out.*’

This paper adds to the sparse studies which explore the concept of reflexivity empirically from the perspective of business leaders (Cunliffe, 2009; Segal, 2010; Xing and Sims, 2012). It seeks to make a fresh contribution to the discussion of reflexivity in the management literature through a comparative analysis of reflexive practice in the career strategies of business leaders from elite and non-elite backgrounds. We offer a typology of five reflexive practices exhibited by elites, emblematic of two modes of reflexivity, an *accumulative mode* concerned with amassing capital, positions, perspectives and opportunities (Alvesson et al., 2008); and a *re-constructive mode*, relating to the re-constitution of the self in response to insights gathered (Giddens, 1991; Grey, 1994). Our analysis suggests a link between reflexivity and career advancement, particularly in the case of non-privileged elites. This may be because the greater distance covered in traversing social space facilitates perspective-taking, enhancing multipositionality (Holland, 1999). Lacking capital in the ‘economy of exchange’ (Vaara and Faÿ, 2011: 28), their need to re-make themselves through their own reconstructive efforts was greater. The research is based on a small sample, and until its findings can be contrasted with those of other studies, the conclusions reached must be regarded as provisional. However, we believe the issues raised, particularly the importance of reflexivity as a means of overcoming barriers to joining the elite, are worthy of further investigation. At a time when issues of social mobility and inequalities of wealth are rising up political agendas, the ‘hegemony over resources for learning’ (Lave and Wenger, 1991: 42), from which many are excluded, is of growing concern. This paper highlights the importance of reflexivity as a means by which individuals from non-privileged backgrounds may

transcend ordinary career trajectories. A practiced capacity for reflexivity may help them break through the perceived limitations of their situated circumstances in the battles for recognition which abound in organizational and social life.

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Table 1: Participants

Pseudonym	Social Origins*	Top Executive Role**	Top Business Non-Exec. Role	Top Non-Business Role
Patrick	4	CEO Media Production MNE	Chairman Media Production MNE	President Cancer Charity
Lionel	4	Chairman EMEA IT MNE	Chairman Investment Board	Chairman National Council
Gordon	4	CEO Europe Global IT	Director Financial Services	Chairman National Council
Martin	3	COO International Airline	Chairman Sports Business	Chairman Housing Charity
Andrew	3	CEO UK Personnel Services	Chairman UK Personnel Services	Chairman Charitable Trust
Philip	3	CEO Global Asset Management	Chairman Global Asset Management	Director Regulatory Body
Robert	2	FD Aerospace & Defence	Chairman Global Telecoms	Trustee Charitable Trust
Ivan	2	UK CEO European Aerospace MNE	Director Energy Sector Investment	CEO National Innovation Board
Roland	2	MD Power Engineering	Chairman Sports Manufacturer	Chairman Defence Establishment
Lawrence	1	CEO Food & Household Retail	Chairman Financial Services	Chairman Charitable Trust
Walter	1	MD Global Investment Bank	Director Financial Services	Cabinet Minister
Alastair	1	Chairman Food & Drink MNE	Director IT MNE	Director Central Bank

Notes:

*Social origins equates to family background where 4 = lower class, 3 = lower-middle class, 2 = upper-middle class, and 1 = upper class (Halsey, 1995).

**CEO = chief executive officer; MNE = multinational enterprise; EMEA = Europe, Middle East and Africa; IT = information technology; COO = chief operating officer; FD = finance director; MD = managing director.

Table 2: Reflexive Behaviours by Social Origin

Reflexive Behaviours	Participants from Classes 3 & 4 (column %)	Participants from Classes 1 & 2 (column %)	Row Totals
<i>Accumulating personal capital</i>	HIGH Observed = 34 (18%) Expected = 43.51	HIGH Observed = 36 (32%) Expected = 26.49	70
<i>Embracing opportunities</i>	HIGH Observed = 49 (27%) Expected = 47.86	MEDIUM Observed = 28 (25%) Expected = 29.14	77
<i>Overcoming constraints</i>	HIGH Observed = 36 (20%) Expected = 27.97	LOW Observed = 9 (8%) Expected = 17.03	45
<i>Learning from adversity</i>	HIGH Observed = 32 (17%) Expected = 29.84	MEDIUM Observed = 16 (14%) Expected = 18.16	48
<i>Developing personal strategies</i>	HIGH Observed = 33 (18%) Expected = 34.81	MEDIUM Observed = 23 (21%) Expected = 21.19	56
Column Totals	184	112	296

Note:

We define 'low' as 0-14 recorded incidences of a reflexive behaviour, 'medium' as 15-29 recorded incidences, and 'high' as 30 or more recorded incidences.

Chi-square = 12.32; df = 4; $p = 0.015$

Table 3: Reflexivity in Action

<i>Accumulative Mode</i>	
Accumulating personal capital	I knew that if I could have [impresario] as my teacher I would go through the most advanced communication course that was available on a one-on-one basis. He analyzed for me every single time period in film and TV history. He told me how they were funded, how the sports was packaged, how the news worked, how children’s programming worked, how prime time shares were developed, and I mean it was the most amazing training that you could have. I had access to anywhere I wanted to go in America. I mean as one of [impresario’s] people there was no one who didn’t want to come and talk to you. <i>Patrick, CEO Media Production MNE.</i>
Embracing opportunities	I went back to New York with a very different plan of how the company was going to be developed. It would be a very high-level consultancy, in terms of working with big corporations at senior level, and would work both for major users of technology and major suppliers of it... To my great disappointment [employer] didn’t buy the idea at all ... In discussions with [future partner] a friend of mine who worked in the Frankfurt office of the same company, we said “why don’t we just do it?” That was probably the most redefining moment of my whole career. <i>Gordon, CEO Europe Global IT.</i>
<i>Re-constructive Mode</i>	
Overcoming constraints	I did five years as a filing boy. I then stayed in the management services department for about 14 years until I was in my mid-30s. I couldn’t leave the company because I didn’t have any qualifications ... There was no way out of management services department that I could see ... So, I thought, “I am going to revert to tried and tested means” to move on. [Head of Cabin Service], I decided, needed an assistant. He didn’t think he needed one, but I went and to him and said: “Any job you need doing, I’ll do it.” He said “Well, you don’t know anything about this department?” and I said “No, but I will find out!” And it worked ... I kept working in the department and made myself indispensable. <i>Martin, COO International Airline.</i>
Learning from adversity	One day I said to [union convener] “If you carry on behaving like this and trying to get a strike at every opportunity, I think you may well find that the company will just decide to close this down, and then you and a thousand of your pals will be out of work”. He said to me, “You don’t understand what this is all about, do you? This is the Class War, and in wars there are battles, and in battles there are people who get injured or even killed”. I said to him, “Do your mates even begin to understand that a thousand of them could be out on the street with very little prospect of finding a job ...?” And he said, “That’s not my problem ... my job is to destroy and afterwards what is re-

	built will be better. This is the Class War.” So that is what we were facing; the pressures and learning curves were considerable. <i>Roland, MD Power Engineering.</i>
<i>Accumulative and Re-constructive Modes</i>	
Developing personal strategies	I worked very hard at making sure that none of the shareholders got surprises from third parties, you know, if there was an issue going on I told them about it. If the results were going to turn bad, I told them that they were going to turn bad, and all this is building up a confidence cushion if you like. If you have got a cushion of confidence that’s deep, then when you have a big issue, it pushes into it and comes back out again... You can’t build up a big cushion in a short period of time, and you can’t build one simply by quality of presentation, by quality of words, by PowerPoint or whatever. You actually only build one by what you say and do over a period of time and being consistent throughout. <i>Philip, CEO Global Asset Management.</i>

Figure 1: Mediating Role of Reflexivity and Habitus

