

# **The Concept Development of Prestige in Management**

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*Life is tough for businesses with expansion plans. Many of these businesses chose joint ventures especially when expanding internationally even though international joint ventures have a high failure rate. This has resulted in an increased interest by business scholars to investigate the sources of failure. Through an empirical study we have found that prestige or more precisely, the unequal perception of prestige could be a causal mechanism for failure. However, in the literature prestige is not clearly conceptualized to be of real value. In this article we will conceptualize prestige in order to have clearer understanding of this possible causal mechanism. Prestige is found in TMT (top management team), IPO, corporate reputation and organizational science literature; however, it is discussed as a semantic reference rather than an operationalized concept. The relatively small amount of articles on prestige in management also indicates that conceptualization could allow it to be better used. This study will take as a point of departure the conceptualization involving a theoretical treatment of prestige by consolidating the differing semantic meanings in the management literature. This will allow us to use this concept as the basis to further our understanding of the complexities of prestige as a causal mechanism. We follow John Stuart Mill by considering a potential variable as a concept which is the basic building block for constructing theoretical propositions. We take a look at the necessary and sufficient attributes of prestige found in the literature. A brief discussion of the construction of social concepts will be undertaken and then we will construct a general concept of prestige. Finally we will discuss why a concept has important downstream consequences on the empirical investigations of difficult management dilemmas.*

**Field of Research:** Management

## **1. Introduction**

Although reputation has become a major area of investigation in the field of strategic management (Fombrun & Van Riel 1997, Matese & Prevot 2009) prestige has barely been mentioned. Our motivation for this study was an empirical study that surfaced a potential causal mechanism (prestige) in a failed international joint venture. The discovery of prestige as a possible significant causal mechanism in an international joint venture failure suggested that the development of the concept should be undertaken. Other concepts such as reputation, esteem and status alone were not sufficient to address the problem. In other words before we can proceed to investigate prestige we must first conceptualize it (George & Bennett 2005, Rolhging 2012).

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In *System of Logic*, John Stuart Mill considered concepts as the beginning of the research process as well as the main building blocks for constructing theoretical propositions. However to be useful we need to have substantive content resulting in a concept. We have constructed a substantive concept of prestige in management to advance the concept beyond a semantic treatment anchoring it in the theoretical in order to have more useful empirical uses.

Hence this paper's aim is to conceptualize prestige. In concept building the structure of the concept is important to construct as it has numerous downstream consequences. These consequences are the use or the operationalization of the concept. In this paper we follow Goertz' (2006) model of concept structuration.

Prestige is found sparsely in the literature but is a problematic concept. It is highly subjective and may take on different semantic meanings for different stakeholder groups or research orientations but generally it tends to be normative in the sense that people tend to agree generally on what is prestigious and what is not (D'Aveni 1990).

This paper attempts to consolidate the different semantic meanings found in the literature using Goertz' (2006) approach. This approach assumes a causal realist view. That is taking a position that stresses cause, objectivity, and the consideration of alternative explanations as opposed to an interpretive or constructionist approach. It is ontological because it focuses on what constitutes a phenomenon. Concept development is realist because it involves an empirical analysis of the phenomenon. And it is causal because it involves ascertaining the constitutive characteristics of a phenomenon that have central causal powers. By causal powers we mean a causal direction from the condition to the outcome recognizing the causal chain and the causal mechanism. It attempts to go beyond the more purely semantic analysis of concepts by Sartori (1970, 1984) and Gerring (1997).

The paper will begin with the literature review, discussing the extant literature of prestige found in the management literature. Following that will be the methodology section, introducing Goertz' framework and the 9 steps we used in this study. Then this will be followed by a discussion of the results and the conclusion.

## 2. Literature Review

In order to investigate and then construct prestige as a concept we surveyed the literature on organizations. We found 16 pertinent articles from 1990 to 2013 with the addition of two seminal articles (see the methodological section below for the method of choosing these articles). In addition Parsons' (1951) seminal article was also included due to its high impact factor. Then we investigated how prestige was treated and used as a basis for the concept building that will follow. We begin with Parsons' (1951) as he is heavily cited and uses organizations as his main focus. As a sociologist he is concerned with society however he takes the organization as his unit of analysis. His approach is an attempt to explain social networks. Prestige is a concern that he treats as a function within a social network. He lists a series of attributes of prestige and then includes the results of those attributes. According to Parsons these attributes are: organization size, age, network position, members' social status, structure, status and exchange partners. We can see that some of these attributes could be overlapping such as network position and members' social status; however he does not address this problem. Here he is trying to delineate prestige and show its functions. He states that prestige is "relative esteem in which an organization is helped in an ordered total system of differentiated evaluation" (Parsons 1951:132). Without defining what esteem is, he attempts to show that prestige is beyond esteem. It has elements that elude esteem. The table below

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shows the attributes he assigns to prestige and their results. He argues that the results are the outcomes of the condition of prestige which are represented by his attributes. However, he is not clear how these interact. But he is clear that these attributes must be found in an organization in order to have prestige. And the more positive the attributes the more prestige is found in the organization. However, this provides a useful starting point in which to view prestige in organizations as can be seen in Table 1.

**Table 1: Parson's Attributes and Results of Prestige**

Attributes	Results
Organization size, age, network position, members' social status, structure, status & exchange partners	Increases organizations visibility
	Increases organizations credibility
	Preferences can be transferred
	Creates an "ordered total system of differentiated evaluation" (p.132)

Wegener's (1992) article is also considered a seminal article due to its high impact factor. He takes a different approach regarding prestige but also using the organization as the unit of analysis. He states that there are findings from his work that have results. We see that the three findings yield three results. High cross cultural and temporal stability refers to his finding that prestige is relatively stable over time and over cultures. He argues that organizations that have prestige in one culture are generally able to transfer that prestige across national cultures. He does not address the issue of national cultures respecting each other. He assumes that one culture will respect the prestige in another culture. Wegener uses Capitalist and Socialist cultures to make his claim. Politburos were considered prestigious in Socialist cultures as well as in Capitalist cultures even though Capitalist cultures did not wish to use them in their own cultures. Temporal stability, on the other hand, refers to the organization's ability to keep prestige, *ceteris paribus*, over a length of time. This implies the transfer of prestige over generations. He does state that there could be a diminishing effect over time but prestige is not short lived. If we apply Parsons' framework we can argue that if an organization has increased "visibility, credibility, where preferences can be transferred and has created an ordered total system of differentiated evaluation" but it is short lived then there is no prestige. Rather it is just popular. The hierarchy of positions is compatible with Parsons' work. Parsons' calling this finding "network position". Wegener's finding of prestige as not varying with personal traits of the judges refers to the consumer of prestige as a judge. They judge whether or not the organization is prestigious (see table 2). This transfer of prestige among "judges" using Wegener's terminology is compatible with Parsons' assumption that everyone can see prestige.

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**Table 2: Wegener's Findings and Results**

Author	Finding	Result
Wegener (1992)	High cross cultural & temporal stability	Prestige is stable between Capitalist societies & (at that time) Socialist societies and over long periods of time
	– hierarchy of positions –	A CEO's position is considered more prestigious than a worker's
	– does not vary with personal traits of the judges	Upper class sees prestige in similar ways to lower class

D'Aveni (1990), using top management teams as his unit of analysis argues that prestige is the “property of having status”. Picketty (1998) writes that status is a function of public belief about one's “smartness”. That is to say that status is used for individuals. However, Shenkar & Yuchtman-Yaar (1997) consider reputation, image, prestige and goodwill as concepts that are used by different academic disciplines to delineate the general standing of organizations by their “judges” to use Wegener's term. Their point of view is that these terms are basically semantic differences propelled by divisions among academic disciplines. This makes the task of conceptualizing terms even more important as we disagree. Prestige is of a higher order than reputation, image and goodwill as will be discussed below.

Smidts et al. (2001) studied three organizations in order to measure employees' organizational identification. They found that employee communication augments perceived external prestige and helps explain organizational identification. They also found that this varied between organizations. This variance as attributed to differences in reputation of the companies.

Certo (2003) describes how board structures influence the decision-making processes that investors use when purchasing shares of firms undertaking initial public offerings. His work suggests that investor perceptions of board prestige signal organizational legitimacy, thereby reducing the liability of market newness and improving IPO stock performance. He proposes that the characteristics of investors, namely prestige, influence their perceptions of board prestige.

Certo, Trevis & Hodge (2007) used survey data to examine the influence of two intangible resources – top management team prestige and organizational legitimacy on investor perceptions of a firm's future financial performance and future financial performance risk. Their results show that investors' general perceptions of TMT prestige and organizational legitimacy are associated with their perceptions of future financial performance. They also found that organizational legitimacy partially mediates the relationship between TMT prestige and firm financial performance.

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Sine, Shane & Digregorio (2003) investigated institutional prestige as a social phenomenon. They show that institutional prestige increases a university's licensing rate over and above the rate that is explained by the university's past licensing performance. That writes that this is caused because licensing success positively impacts future invention production. They argue that institutional prestige leads to stratification in the creation and distribution of university-generated knowledge.

Higgins & Gulati (2003) in investigating initial public offerings examine the antecedents to receiving endorsements by a prestigious underwriter and links this to the experience base of a firm's upper echelon. They have found that investment bank prestige will be moderated by technological uncertainty.

Fuller et al. 2006 studied organizational attachment incorporating both direct exchange and indirect exchange among university employees. Their results indicate that perceived external prestige (PEP) contributes to organizational attachment and that it is moderated by occupational proxies of cosmopolitan-local role orientation. Also PEP was more strongly related to affective commitment and withdrawal cognitions of university faculty than to those of university staff and administrators.

Carmeli (2004) investigated 73 high tech firms and discovered that perceived external prestige, PEP in his terminology, has a positive reciprocal relationship with a firm's financial performance in terms of return on sales.

Carmeli (2005) further identified two forms of perceived external prestige – social and economic. He found that both forms of perceived external prestige increase employees' affective commitment to their organization. However, perceived external social prestige appears to have a larger effect on affective commitment rather than perceived external economic prestige.

Carmeli (2006) studied three stakeholder groups – customers, competitors and suppliers in or to evaluate the organization's prestige regarding organizational members' cognitive identification and affective commitment. The results show that among the three stakeholders' groups, perceived external prestige is positively correlated to member cognitive identification and this result is enhanced affective commitment.

Mishra et al. (2012) found that there is a linkage between perceived external prestige and emotional labor. They studied pharmaceutical representatives in India and showed a mediation effect of organizational identification among the representatives.

### 3. Methodology

The paper uses as its main methodological framework Goertz' (2006) concept construction. This method is multidimensional and multilevel in nature. There are three levels of concepts that are necessary to fully develop a concept: Basic level, Secondary level, and the Indicator/Data level (Goertz 2006). Although some scholars disagree on the terms of these levels (Collier & Mahon 1993, Rosch et al. 1976, Sartori 1970) all agree that the most important level from a theoretical perspective is the concept as used in theoretical propositions. This is what Goertz calls the basic level. The next level down is the secondary level and the level following is called the indicator or data level. A substantive concept will have all three of these levels. It is developing the word under study into a concept that can be used. In order to do this we use the attributes that are necessary and/or sufficient for prestige .

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However, necessary and sufficient condition structure suggests a dichotomous view of categories where membership is all or nothing (Goertz 2006). It follows the classical Aristotelian logic and defines a concept by giving the conditions that are both necessary and sufficient in order for something to belong to a category. Another approach is what Collier & Mahon (1993) call family resemblance. Family resemblance is in some ways the opposite of necessary and sufficient by identifying components at the lower level (secondary), not by identifying necessary conditions but identifying if the component has enough similarity on the secondary level dimension to be part of the “family”. Following Goertz (2006) we begin with the basic level and work downwards. The basic level is cognitively central (Rosch 1976) and is the noun to which adjectives can be attached (Collier & Mahon 1993). In other words it is the surface level that can be defined and is found in the dictionary. However, just because a word is a potential concept does not mean that it is a useful one, especially in research. Words used at the basic level can have many meanings and their use can be confused by a reader. Words used at the basic level may also not be able to be operationalized. That means that they may have meaning and that meaning may be useful but it may not be specific enough to permit us to categorize a specific phenomenon, individual or event. The concept must be developed beyond the basic level in order to be of use in research or in other words operationalized.

The secondary level is the level down from the basic level. This is the multidimensional character of the concept that can be seen. At this level of Goertz’ model we use necessary conditions. Each of the necessary conditions together form the secondary level. It is the structural glue that holds the secondary level dimensions together that then form the basic level. It is also important to note that we should think clearly about the substance and structure of the concept before we can use it to operationalize the concept.

The basic and secondary level dimensions are not causes but constitute what the word under study is. The next level down, the indicator level or data level is where the operationalization is found. At this level we are able to categorize whether or not a specific event, individual, group, phenomenon, etc. belongs in the concept. This is the empirical data level. Normally there are multiple indicators of secondary-level factors such as functionality and instrumentality. These are the indicators that are actually coded for and allow us to create quantitative measures to assess the specific event, individual, etc.

We begin by scraping all of the articles containing prestige as a key word from JSTOR, Emerald and Google Scholar. We did this by entering the term prestige as keyword, title and in the abstract. We filtered for the time period 1990 to present. However we choose to include Parsons 1951 seminal article as it was heavily cited. This resulted in 314,012 articles. We then filtered for external prestige in management. We removed articles that involved the customer or marketing. We also filtered out human resources except for top management teams. That left us with 21 articles from 1990 to 2013. We then coded these components to identify the necessary and sufficient attributes in which they belong.

Then we aggregated or combined structurally each level to the level above. In other words how to “combine” the components at the lower levels to arrive at the basic-level concept.

The following 10 steps was the protocol that we used for analyzing the structure of concepts allowing us to motivate the literature review and put it in a broader context.

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Our methodology follows 9 steps:

1. Search for published peer reviewed journal articles only.
2. Search the ABI/Inform, JSTOR, Emerald and Google Scholar databases.
3. Ensure relevance by requiring that selected articles have at least one primary keyword in their title or abstract (prestige)
4. Eliminate substantively irrelevant articles by requiring that selected articles also contain at least one of five other keywords in their title or abstract.
5. Ensure substantive content by requiring that articles must contain at least one of the key methodological words – data, empirical, testing, finding, results or evidence.
6. Eliminate substantively lacking articles by choosing articles that appear in relevant journals.
7. Ensure relevance by reading all remaining abstracts for mentions of implied concepts close to prestige.
8. Controlling for missing articles by reading all remaining articles in their entirety for context.
9. Consolidate results from ABI/Inform, JSTOR, Emerald and Google Scholar to identify and eliminate duplication of articles.
10. Reviewing the literature for combinations.

### 4. Discussion

From the literature we have also seen that status, esteem and reputation are used at the firm level (Carnelli 2004) and the individual or agent level (Smidts et al. 2001). We wish to discuss prestige in a firm context with the understanding that individuals make up a firm. We know that firms can hold esteem such as a law firm with high esteem in the community or a start-up that has high industrial status due to its patented algorithms. And certainly firms have reputational value. Reputation is a source of competitive advantage if it possesses the V.R.I.O. (valuable, rare, inimitable and non-substitutable resource or capability (Barney 1991). Interestingly, Barney did not discuss prestige nor the other attributes of status or esteem.

We have also seen from Carnelli's work (2004, 2005, 2006) that prestige can be viewed from the internal and from the external. One can view their own firm as prestigious for example keeping in mind that this paper has for its unit of analysis the firm . This is internal prestige. Carnelli rightly identifies perceived external prestige as applying to firms or as he calls it PEP (perceived external prestige). In this article we are concerned with the PEP as our unit of analysis is the organization.

We also want to emphasize that we are assuming a static state. We accept that dynamically perceived external prestige can and does change through critical events, however, we will focus in this article on the static state of prestige. We understand that development of a concept should first be done in a static state to understand the basic structure of the concept before attempting to develop it dynamically. That we leave for further research.

Additionally, prestige can only exist in a positive state otherwise there is no prestige. A state of no prestige can exist if there is no prestige but this is something else. This something else is somewhat problematic as there is no real antonym for prestige. In referring to Roget's 21<sup>st</sup> Century Thesaurus (2013), the antonyms for prestige are: insignificance, unimportance, disregard, disrespect, humility and lowliness. These antonyms listed by Roget's are not adequate for capturing the meaning of "no prestige". Therefore this "something else" that is "no prestige" could be stated as "no prestige" but that also dismisses the fact that prestige is

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found in degrees. We can have very prestigious firms or somewhat prestigious firms for example. This discussion is meant to show the complexity and problems of the term prestige. It is also meant to show that this complexity has often been overlooked when using a semantic approach rather than a concept development approach. In all articles except Parsons (1951) and Wegener (1992) we find a semantic approach. By semantic approach we mean simply a method of formalizing the content of a term. The goal of concept formation or development is to move beyond the formalizing of the term and developing it beyond its basic level. As stated above that is to identify the attributes of the concept (secondary level) and then to operationalized them.

This paper has identified three such attributes of prestige through the articles listed above. These attributes are all necessary and jointly sufficient to form the concept of prestige if the attributes are positive. When we write that the terms, in this case reputation, status and esteem, must be positive to be attributes of prestige, we are arguing that these three attributes must be perceived positively in order to contribute to the perception of prestige. If all of these attributes are negative then there is negative prestige or more precisely no prestige. Further if there is absence of reputation, status and esteem this contributes to less prestige corresponding to the diminution of the attributes. But the absence of all of three indicates there is no prestige at all. If there is negative reputation, status and esteem over a long term then this contributes not only to a diminution of prestige, assuming there was perceived external prestige in the first place, but a destruction of prestige. There could be a possibility that one critical event could damage reputation for example without doing long term damage to prestige. In fact, prestige could even protect against loss of prestige in the short term. However, if multiple negative critical events occur then prestige may not be able to protect and will begin to be damaged. Here we are beginning to wander into the dynamic nature of prestige. In keeping with our intention to investigate the static nature, we can say that if status, esteem and reputation are positive they are attributes and if they are negative they are not attributes. For example one can have a low status and that is negative or a high status and that is positive. Only the high status is an attribute of prestige. If we look at esteem and reputation we can also see that if they are positive they are attributes of prestige and if they are negative, which can exist, they are not attributes. We can see an example of high esteem and low esteem with high being positive and low being negative. For reputation we have good reputation and bad reputation. Prestige by definition can only be positive. Negative prestige by definition does not exist. The trouble here is that there is no antonym for prestige making the term semantically difficult. We accept that negative prestige does not exist but no prestige does exist. And that no prestige can be a viable negative concept. That assumes that the attributes of prestige must be positive for prestige to be positive (to exist) and if the attributes are negative (over a period of time) then prestige does not exist. Therefore all of its attributes must also be positive in order for a firm to be prestigious. If all of the attributes are negative then the firm can not be prestigious. And a firm can lose prestige or become less prestigious if there is a diminution of one or more of the attributes.

If we take an example of a firm who has established prestige over time through building a positive reputation for acquiring competitive advantage, achieving status through acquiring market share and establishing esteem through innovation in its industry. If a public scandal (externality) occurs in this firm and sales fall due to the scandal this affects market share. The fall in sales creates a short fall in the research budget and then negatively affects its innovation damaging. The fall in sales negatively affects the firms competitive advantage which negatively affects its reputation. The negative affect in reputation can lead to a negative affect in the firms status by reducing market share. The reduction in sales and market share can

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then lead to negative esteem among the industry players as the firm's innovation falls due to the lack of additional funding for research.

This example shows that the three attributes must be jointly positive and then are interdependent over time. In the short time a negative affect on one attribute could be rectified before affecting the other two attributes. Even all three could be affected and recover if they are rectified soon enough not to cause lasting damage to prestige.

The results, therefore, show that prestige can be conceptualized even though it is highly subjective because of its normative properties found in the three attributes. We have found that from the extant literature that prestige has not been fully conceptualized.

In reviewing the different streams of literature we have found that the articles represent the subjectivity in approaching the concept for different needs in research. Wegener was interested in measuring prestige in a sociological setting that requires the identification of social class and other social factors for example while Carnelli has launched a stream interested in PEP (perceived external prestige). This variance in the use of the term in the literature is rooted in the reliance on semantic usage and the lack of conceptualization of the term prestige.

We also argue that in addition to the external and internal perceptions of prestige there are also three external levels: the individual, structural and institutional levels. The individual level can be considered agent based and the structural level can be considered beyond the individual but still bounded within the area of the business. That is to say the firm, its departments or teams and the industry(s) that the firm is located in. And the third level is institutional, that is to say ex-industry that is to say outside the industry(s) in which the firm is participating. It should be noted that we have found evidence in the literature for the individual level and the firm level. The institutional level should be further investigated with the possibility of drawing from other disciplines such as sociology and political science.

Within these three levels we find that prestige is used in two fundamental ways or two subtypes of prestige: functionally and instrumentally. Function refers to an ends. That is to say that the function of obtaining prestige is to be prestigious. Individuals, structures and institutions all are able to seek out prestige for prestige's sake. Some people like to be prestigious in order to be seen as prestigious without a motivation of using prestige in order to obtain something else. Using prestige to get something else is what can be called instrumentality. That is that prestige is used as an instrument to get something else. It should be noted that in instrumentality prestige is always intended to be used to advance upward not downward even if the efforts create the unintended consequences.

For example if a manager decides to participate in an award for best manager that is sponsored by an organization that is later found to be corrupt this award will lose its prestige and the manager's efforts at instrumentalizing the award for higher advancement may lead to failure of that effort. The same phenomenon could be encountered at the structural or institutional level. If we look at the structural level we can see the same phenomenon illustrated if we watch certain advertisements. A television advertisement that shows the firm's product with many associated prestigious products, locations, people, etc. is attempting to build its own prestige by associating with other prestigious people or things. If the ad does not have a call for action either implicitly or explicitly this could result simply in the function of 'brand building' rather than the instrumentality of using prestige to make a sale. Institutions can also use this phenomenon

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in simply trying to be prestigious rather than using prestigious to accomplish another objective. These can be seen in table 3 below.

**Table: 3 Subtypes of Prestige**

	Functionality (ends)	Instrumentality (means)
Agent Based (Individual)	To be seen as prestigious	To use prestige in order to be promoted to a higher position
Structure Based (Firm, Industry)	To be seen as prestigious 'brand building'	To use prestige in advertising to make a sale

As stated above, while it is interesting to see how prestige is being used in management research it is also necessary in concept development to go deeper in order to analyze what is prestige. D'Aveni (1990:115) says that prestige is the "property of having status". Miller, Glick & Cardinal (2005) in studying prestigious positions state that reputation and charisma are conditions for prestige while Certo & Hodge (2007) and Gulati & Higgins (2003) state that esteem is a necessary condition of prestige. Reputation is seen in some form in all the articles. It is shown that reputation can be negative or bad. Esteem is usually referred to as high or low esteem and the same with status. A firm has a high or low status. With concept development we can build an integrated model of a term that better accounts for the phenomenon.

## 5. Conclusion

Prestige is a concept that has not yet been conceptualized in the literature yet is widely used semantically. From the literature we have identified three major attributes that constitute the high theoretical level of prestige. This is to say that the attributes make up the concept of prestige and therefore place it at a higher theoretical level. These three attributes are: status, esteem and reputation. Whereas reputation is a principal resource of the firm through the evaluation of and reaction to the firm's name by different stakeholders (Barney 1991, Maltese & Prevot 2009) and can be both positive and negative.

The recognition of the lack of a common conception of prestige is the motivator of this article. With more concept development, prestige as well as other intangible determinants of organizational competitive advantage in the literature could be better understood. This study is limited to the concept development of prestige, but has implications for the wider application and development of theory especially in terms of reputation which is widely investigated. We know that by developing concepts we could lead to a strengthening of theory by clarifying our terms and moving beyond the semantic. This could also have managerial implications in helping managers to recognize the role of concepts in the firm and help find better ways of recognizing and exploiting competitive advantage. Further research should be done in conceptualizing reputation and then better considering reputation with prestige.

It is clear that reputation, esteem, and status are attributes of prestige. This has important implications for theory. As prestige is a better concept for understanding the resources that have commonly been understood through the separate attributes. As Barney (1991) has argued that a firm's reputation is a critical resource on account of its valuable, rare, poorly imitable and substitutable characteristics he may have overlooked the fact that reputation is a component of prestige and therefore reputation is not the true resource but rather that resource is prestige. This is not a simple replacement of one word for another but an acknowledgement of complex interactions of attributes that can have serious consequences

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for how firms handle perceived external prestige. The failure to do so could even lead to the failure of the organization itself.

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