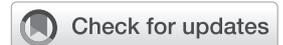


Factors influencing top management team dynamics for successful strategy implementation



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Dates:

Received: 21 Oct. 2024
 Accepted: 25 July 2025
 Published: 30 Sept. 2025

How to cite this article:

Mvubu, Y.S., Madziva, T., & Mathibe, M. (2025). Factors influencing top management team dynamics for successful strategy implementation. *South African Journal of Business Management*, 56(1), a4970. <https://doi.org/10.4102/sajbm.v56i1.4970>

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Purpose: This study explores the factors influencing top management team (TMT) dynamics to successfully implement an organisation's strategy. It seeks to understand how such factors influence the TMT's decision-making regarding strategy implementation.

Design/methodology/approach: A qualitative research approach was utilised for the study, and data were gathered through semi-structured interviews with six C-suite executives and 12 chief executive officers of large corporates across South Africa. Thematic analysis was used to analyse the data.

Findings/results: The study found that emotional acumen and TMT relationships drive successful strategy implementation; the management style that displays effective communication and accountability leads to successful strategy implementation; work gratification propels innovation in strategy implementation; and diversity of group characteristics drives or thwarts collaboration for successful strategy implementation.

Practical implications: This study enables business leaders, C-suite executives and senior and middle managers to better comprehend the impact of TMT dynamics on strategy implementation. Additionally, the study provides managers and leaders with insights on which TMT dynamics are best to focus on for their respective firms to enhance strategy implementation and ultimately organisational performance.

Originality/value: This study is significant and necessary in bridging the aforementioned theoretical gaps on TMT dynamics and strategy implementation.

Keywords: Top Management Team (TMT); Strategy Implementation; Organisational strategy; Leadership; Team performance; Team Dynamics.

Introduction

There is a lack of understanding of how the dynamics of top management teams (TMTs) impact strategy implementation (Aladag et al., 2020; Lynch & Mors, 2019). Although there has been much focus on strategy formulation, it is critical to understand the influence that these structural factors have on corporate strategy implementation. Vera et al. (2022) concurred, stating that more research is required to comprehend the role of TMTs in strategy implementation. However, Vigfússon et al. (2021) found that even the best techniques do not always work and that sometimes they fail not because the plans were poorly developed, but because they were ineffectively implemented. It has been suggested that inefficient strategy implementation is a critical factor in strategy implementation failure (Liu et al., 2022). Recent research predominantly focuses on management cognition and how organisational members interpret strategy implementation (Friesl et al., 2021), often overlooking the critical internal structures and dynamics that drive its success. Consequently, the profound impact of TMT dynamics on strategy implementation remains underexplored. This study addresses this significant lacuna in the literature, asserting that a deeper understanding of TMT internal structures is crucial, given that TMTs are ultimately accountable for crafting long-term visions and successful strategic plans (Vera et al., 2022). To fully comprehend how TMTs effectively translate vision into action, we propose drawing upon social comparison theory as a foundational theoretical lens.

This study utilises social comparison theory as a foundational lens for analysing its results. While often employed in the broader discourse on social interaction (Samimi et al., 2022), its application to the unique environment of TMT offers profound insights. Heo et al. (2020) aptly characterise social comparison theory as reflecting individuals' inherent urge to evaluate and compare themselves with others for self-development. As Tariq et al. (2019) emphasise, reflecting on information about others in relation to oneself and engaging in interpersonal comparisons are inevitable aspects of human socialisation.

This makes social comparison theory particularly fitting for understanding TMT dynamics during strategy implementation. Top management teams are inherently social entities where members, often with diverse backgrounds, expertise and ambitions, must collaborate on high-stakes decisions that determine organisational direction. In this context, the 'social comparison of self' is not merely an abstract psychological process; it becomes a powerful, often subconscious, driver of individual and collective behaviour with direct implications for strategic outcomes.

The definitions of TMT by Samba et al. (2022) and Vera et al. (2022) are adopted in this study. Vera et al. (2022) defined TMTs as individuals whose actions significantly impact an organisation, and the functions, actions and decisions of the executives inform strategy implementation. Contrastingly, Samba et al. (2022) defined TMTs as people who are strategically important to an organisation's decision-making and strategy. Boone et al. (2019) emphasised the significance of setting, context, environment and country when conceptualising TMTs. It should be noticed that TMTs are conceptualised differently depending on the type and environment of the organisation and the country the organisation operates. A private sector perspective of the impact of TMT dynamics on strategy implementation is conducted in this research article.

While there have been studies establishing the relationship between TMT and organisational performance, the specific influence of TMT dynamics on the process of implementing strategies has not yet been fully explored (Bodolica & Ponomareva, 2020). This presents an opportunity for further research to delve into this aspect and contribute to the existing body of knowledge. Accordingly, this study investigates the impact of TMT dynamics on strategy implementation within TMTs that are most conducive to effective strategy implementation (Lynch & Mors, 2019). Lynch and Mors (2019) highlighted that there is limited research examining how TMT dynamics impact strategy implementation, with the focus being skewed towards strategy formulation.

There is a need to understand the influence that complex structural factors, which constitute TMT dynamics, have on the achievement or non-achievement of corporate strategy implementation. Mistry et al. (2023) rightly critique researchers for an overemphasis on strategy formulation and organisational performance studies, at the expense of strategy implementation. This imbalance is problematic from both theoretical and practical perspectives, as a firm's success fundamentally depends on both astute strategy formation and its successful implementation (Mistry et al., 2023). While much focus has historically been on strategy formulation, it is imperative to understand the profound influence that TMT dynamics exert on strategy implementation. Similarly, Vera et al. (2022) emphasise the ongoing need for more research to comprehend the intricate role of TMT dynamics in this crucial process. Vigfússon et al. (2021) further underscore the importance of implementation, observing that even the most

meticulously developed plans often fail not because of poor design, but because they are ineffectively implemented. This call for reorientation from solely focusing on planning and the direct relationship between TMT and organisational performance places a necessary spotlight on strategy implementation. There is a clear need to unpack the granular factors that influence strategy implementation at the top. Consequently, this article asserts that strategy implementation is significantly influenced by the internal workings of TMTs, specifically through the lens of social comparison theory.

In line with the call from Vera et al. (2022), this study unpacks the role of TMT in strategy implementation and draws out the specific TMT dynamics at play in modern organisations, as well as their individual and integrative impact on strategy implementation. This article unpacks scholarly debates that exist in the discourse on TMTs. It begins with a conceptual discussion on TMTs, which are defined as members of strategic leadership whose strategic choices influence their organisations' strategic direction.

Literature review

A theoretical lens: Social comparison theory

This study investigates the influence of social comparison theory on TMT dynamics during strategy implementation. Drawing on Heo et al. (2020) and Samimi et al. (2022), the theory posits that individuals inherently compare themselves to others for self-development and that this is highly relevant to strategic leaders. Within TMTs, members constantly evaluate their contributions and influence against peers, directly shaping critical dynamics such as power distribution, communication, trust and collaborative problem-solving – all vital for successful strategy execution.

Social comparisons significantly impact organisational strategy implementation. Upward social comparison, where a TMT member feels their strategic insights or resource control are inferior, can lead to negative emotions such as envy (Ong et al., 2018). Such envy can manifest as withholding information, passively resisting initiatives or actively undermining proposals, disrupting collaborative decision-making, eroding trust and creating internal silos. This fragmented strategic alignment can cause delays, misallocated resources and ultimately, failure to achieve corporate objectives.

Conversely, downward social comparison, where a TMT member perceives superiority in a strategic domain (e.g. market knowledge, operational efficiency), can positively influence strategy implementation. As Boecker et al. (2022) suggest, downward comparisons for self-evaluation can foster sympathy. For instance, a TMT member confident in their strategic planning skills might mentor a less experienced colleague or share expertise, enhancing collective capability. This promotes positive relations and collaboration, allowing constructive examination of differences (Aime et al., 2020; Lu et al., 2023). This empathetic approach facilitates knowledge sharing and mutual support, strengthening strategic

capabilities and contributing to more robust implementation. This research provides valuable insights for organisations aiming to enhance their strategy implementation processes and improve performance by better managing the intricate social comparisons that define TMT effectiveness.

Top management teams: A review

Academics have debated and provided definitions for TMTs. Samimi et al. (2022) described TMT as members of strategic leadership whose choices influence the strategic direction of an organisation. Consistent with the above definition, Richard et al. (2019) defined TMT as a group of individuals who play a vital role in strategic decisions and organisational alignment. In addition, Boone et al. (2019) stated that TMTs are people who hold at least the rank of vice president or people who sit on the board of directors of companies. As per Vera et al. (2022), TMTs are individuals whose actions significantly impact an organisation, wherein the functions, actions and decisions of the executives inform strategy implementation. Contrastingly, Samba et al. (2022) defined TMTs as people who are strategically important to the decision-making and strategy implementation of organisations. Georgakakis et al. (2022) described TMTs as members who complement the chief executive officers (CEOs). From these definitions, TMT can be summarised as a group of individuals at the helm of an organisation who are responsible for making strategic decisions and setting the direction of the company. Top management team includes C-suite executives and other key executives who play an important role in the strategy life cycle.

Top management team dynamics include characteristics, behaviours, interactions, relationships, observable experiences, styles of leadership and management that greatly influence the quality of decisions and strategic choices (Finkelstein & Hambrick, 1996, cited in Wolfson et al., 2022). Historically, team dynamics have been theorised for decades – from feedback loops and stages to team maturity (Wolfson et al., 2022).

Top management team dynamics and strategy implementation

This research article adopts the strategy implementation definitions of Friesl et al. (2021) and Šilenskytė et al. (2022). Šilenskytė et al. (2022) defined strategy implementation as the process of interpreting, disseminating and communicating strategic plans. Friesl et al. (2021) described strategy implementation as a mixture of management contingencies driven by activities and decisions to achieve desired success.

Top management teams hold accountability for the strategy implementation of their organisations, meaning critical leadership skills are required for strategy implementation (Vera et al., 2022). In addition, TMTs influence organisations' innovative ability, as they can either support and invest in innovative ideas or thwart the implementation of innovative concepts (Di Vaio et al., 2021). Consequently, this article examines the TMT

dynamics and strategy implementation, as TMTs hold ultimate accountability for an organisation's strategy implementation.

Effective strategy implementation requires the TMTs to collaborate on critical decisions (Aboramadan, 2021), making it more crucial to understand the dynamics within this group. As such, Weiser et al. (2020) stressed the significance of coherence in strategy implementation, including in communication strategies, an integrative perspective on how to most effectively integrate and co-align diverse socially created perspectives into a unified pattern of activity, as well as clear language. Textual consistency is important for strategy implementation and is achieved by TMTs generating manuscripts for strategy implementation, rather than interactions between people (Friesl et al., 2021). For TMTs to drive strategy implementation, employee engagement, a clear understanding of organisational strategy and the implementation of predefined plans are imperative (Christodoulou et al., 2022). Coherent strategy implementation is underpinned by communication, integration and co-alignment of multiple socially constructed perspectives in a clear language (Weiser et al., 2020).

Moreover, consistency and quality of creative strategy implementation are determined by organisations' environment and the values of the user groups whose role it is to implement the strategy (Weiser et al., 2020). For example, the management of resources and monitoring are critical elements of strategy implementation (Friesl et al., 2021; Vera et al., 2022). The dynamics at play among TMTs as they implement strategy underpin the importance of this article. This is essential, as TMTs influence strategic decisions and share accountability when strategic decisions fail and are accountable for strategy implementation, even though this is delegated to middle managers (Van Doorn et al., 2022; Vera et al., 2022).

Methodology

This study adopted an interpretive qualitative approach to explore the intricate dynamics of TMTs during strategy implementation. Unlike deductive approaches that test pre-existing theories, an inductive approach was employed, allowing key TMT dynamics and factors influencing successful strategy implementation to emerge organically from the data itself, rather than being imposed onto it. This approach is particularly well-suited to exploring complex social phenomena, such as TMT interactions, where predefined variables might oversimplify the richness of the lived experiences and nuanced perspectives of the participants. A qualitative approach was warranted because the aim was to gain a deep, contextualised understanding of TMT members' experiences and interpretations, which cannot be adequately captured through quantitative methods. The focus was on exploring the 'how' and 'why' behind TMT dynamics and their impact on strategy implementation, rather than quantifying the 'what' or 'how much'. Semi-structured interviews were conducted with the

18 individuals in top management, responsible for implementing an organisational strategy or with equivalent experience within the private sector in South Africa.

Data were collected through semi-structured interviews, using a questionnaire that guided the conversation while allowing for flexibility to explore emergent themes. The population for this study was defined as TMT members in South African private sector advisory firms. Participants were selected using non-probability purposive sampling, a method appropriate for qualitative research aiming to gather rich insights from individuals with specific expertise and experience. The resultant research sample comprised 18 individuals in top management roles, all with direct experience implementing organisational strategies within the South African private sector. This included six C-suite executives and 12 CEOs. To ensure heterogeneity, the sample included a mix of genders (12 men and 6 women) and a range of experience levels (more than 5 years, above 10 years, and 20 years to 30 years). Bell et al. (2019) contend that a qualitative approach allows for the analysis of diverse social realities. Therefore, it was deemed appropriate for this study given its main research question. The researcher must take responsibility, as the integrity of the study results may be compromised if ethical guidelines are not followed (Bell et al., 2019). Violation of privacy, violation of participants' informed consent and deception are the four essential factors to observe (Bell et al., 2019). Consent was obtained from all participants via email by signing as telephone, consent was obtained for conducting the interview and recording the interview with the participants.

Data collection involved virtual interviews, lasting 30–60 min, conducted via Microsoft Teams, Zoom or Google Meet. These virtual settings allowed for geographically diverse participation while maintaining a degree of personal interaction. In addition to the interview transcripts, field notes were meticulously compiled during and immediately after each interview. These notes captured non-verbal cues, contextual observations and the researcher's reflections on the interview dynamics and emerging themes. While the interviews took place online, the field notes served as a crucial supplement, providing a richer, more holistic understanding of the data. For example, notes might include observations about a participant's tone when discussing a particular topic, their level of enthusiasm, or any hesitations they expressed. These details, often lost in transcripts alone, added depth and nuance to the analysis.

Data analysis was conducted using thematic analysis, facilitated by ATLAS.ti software. This involved a rigorous process of coding, where transcripts and field notes were systematically scrutinised to identify recurring patterns, themes and key concepts. The coding process was iterative, with codes being refined and adjusted as the analysis progressed. The initial codes were developed by carefully reading the transcripts and field notes, paying close attention to the participants' direct speech and the key concepts they emphasised. These initial codes were then grouped into

broader themes, reflecting the underlying patterns and relationships in the data. For example, several codes related to communication patterns within the TMT were grouped under a broader theme of 'TMT Communication Dynamics'. To further enhance the credibility and rigour of the analysis, the researchers engaged in a process of thick description, providing detailed and contextualised accounts of the findings. This involved not just summarising the themes but also providing illustrative quotes from the participants and detailed descriptions of the context in which these statements were made. This approach allows the reader to gain a deeper understanding of the participants' experiences and the researchers' interpretations.

The research instrument was also tested through a pilot study, with respondents recruited through professional organisations, such as the Association for the Advancement of Black Accountants of Southern Africa and the South African Institute of Chartered Accountants. The pilot study was instrumental in identifying and addressing flaws in the research instrument and refining the research design, ultimately contributing to the success of the data collection process and the overall research outcomes.

Ethical considerations

Ethical clearance to conduct this study was obtained from Gordon Institute of Business Science, University of Pretoria.

Results and discussion

The research aimed to identify the impact of TMT dynamics on strategy implementation. Through the inductive thematic analysis of the interview data, five core dynamics emerged as central to TMT functioning: comparative self-evaluation, work gratification, emotional acumen, group characteristics and management style. These five dynamics were found to significantly hinder or propel the successful implementation of corporate strategy. The subsequent discussion elaborates on each of these dynamics, demonstrating how they manifest within TMTs and their direct implications for strategic execution, as evidenced by the participants' insights. Furthermore, the analysis revealed that these core dynamics collectively influence broader strategic implementation factors, such as TMT relationships, communication, accountability, innovation and collaboration.

Self-evaluation: Social comparison

Unsurprisingly, social comparison was found to be constantly operational in TMTs – whether consciously or unconsciously – directly impacting their effectiveness in strategy implementation. Participants' narratives revealed that feelings such as envy, jealousy or inferiority complexes frequently emerged when TMT members compared their work and perceived standing with that of others. These negative emotional states were not merely personal biases but had tangible effects on team cohesion and strategic execution. For instance, participants described an ambition

among some TMT members to be the highest-performing individual or to attract the CEO's attention, often at the expense of focusing on the broader organisational goal of enhancing collective performance:

'So I think for me social comparisons are always at play, whether we are conscious or unconscious, I think there is always some comparison, within the TMT grouping of generally.' (Participant 13, male, aged 59 years)

This finding contrasts with Tariq et al. (2019), who argued that social comparisons should transcend individualistic pursuits. According to the participants' insights, such individualistic social comparisons actively harm strategy implementation by diverting attention and fostering internal competition.

Specifically, participants largely described instances of upward social comparison, where they or their peers felt a lack of something another TMT member possessed or performed better, leading to envious feelings. These findings concur with Tariq et al. (2019) and align with Boecker et al. (2022), who state that an upward comparison tends to increase envy. While direct participant responses did not explicitly detail instances of downward comparison (where an individual perceives themselves as superior), the theoretical implications are crucial for a comprehensive understanding. Downward comparison, as theorised by Boecker et al. (2022), can paradoxically increase happiness and potentially foster a 'sympathy bias' where individuals feel empathy towards those perceived as less fortunate. In the context of TMTs and strategy implementation, this could translate into a more supportive dynamic where a TMT member with a perceived advantage in a specific strategic domain (e.g. market knowledge, operational efficiency) might be more inclined to mentor, share knowledge or actively support peers who are perceived as less experienced in that area. This theoretical nuance suggests that while upward comparison often harms TMT cohesion, the potential for constructive behaviours stemming from downward comparison warrants further exploration in TMT settings, as it could promote positive relations and collaboration (Aime et al., 2020; Lu et al., 2023) by allowing for the examination of differences in a non-threatening way.

Consequently, the study concludes that unchecked social comparison, particularly the negative aspects of upward comparison, can significantly impede strategy implementation. As Tariq et al. (2019) argue, envy fuels competing interests, leading to poor strategy implementation by fostering disunity and hindering collaboration. The existence of competition and rivalry among TMT members was frequently cited by participants as breeding intense and unhealthy competition. This desire to earn higher-performing status, while individually motivating, was seen to negatively impact strategy implementation by discouraging collaboration among TMT members, leading to increased silos within the TMTs, divisions and business units. This finding is supported by Singh et al. (2021), who contend that unhealthy competition derails strategy implementation. The

TMTs must actively endeavour to avoid such silos, as they are detrimental to strategic execution. Participants' insights resonated with Vera et al. (2022), who observed that fragmented dynamics within CEO-TMT groupings, often driven by emotions, prestige and age differences, can cause hostility and lead to flawed strategy implementation. Luo and Lin (2022) concurred, asserting that competitive aggression impacts TMT relations. These findings collectively stress that negative social comparisons among TMT members have a detrimental effect on strategy implementation by undermining collaboration and creating internal friction. If social comparison is indeed inevitable, TMTs must cultivate self-control and collective awareness to mitigate its negative impacts for successful and effective strategy implementation.

Work gratification

The findings revealed that work gratification plays a significant role in TMT effectiveness and strategy implementation. Participants indicated that job satisfaction stemmed from an alignment of one's personal values with those of the workplace, coupled with satisfactory compensation and rewards. Several participants highlighted that TMT members' satisfaction was contingent on their organisation's strategy and its implementation being consistent with their personal values. A misalignment in this area could lead members to consider leaving their organisations, a sentiment consistent with Treen and Yu (2022) and Wiegand et al. (2021), who found that high job satisfaction increases when individuals' fit with their environment improves. It can be concluded that high job satisfaction boosts individual performance and positive attitudes towards work, thereby raising the likelihood of successful and effective strategy implementation. While Kollmann et al. (2020) discussed age-related differences in job satisfaction, this specific aspect was not a primary focus of this study. The study's findings underscored that fair compensation and perceived profits contribute to work gratification, acting as critical success factors for strategy implementation. This aligns with Lee et al. (2019), who found that significant pay differentials within TMTs can lead lower-paid members to quit, resulting in ineffective strategy implementation. Therefore, ensuring work gratification through value alignment and equitable reward systems is crucial for retaining TMT talent and maintaining the commitment necessary for robust strategy execution.

Emotional acumen

The findings revealed that each TMT member needs to possess emotional intelligence for successful strategy implementation:

'[S]ome kind of high-level emotional intelligence in terms of strategy implementation, to say you need to be very mature, it is not just about you anymore.' (Participant 01, male, aged 41 years)

Participants emphasised that emotionally intelligent individuals can effectively monitor and control their own emotions and those of others, are more socially aware within

team situations, and are capable of navigating complex interpersonal relationships, as supported by Gao et al. (2023). Other participants highlighted empathy as an essential component of emotional intelligence within the TMT:

'It requires also empathy, so to say "It is not good enough" to balances direct feedback, which may land negatively.' (Participant 07, female, aged 52 years)

Crucially, the data indicated a strong link between emotional acumen and TMT relationships. Good emotional acumen was found to foster non-toxic relationships, which in turn led to successful strategy implementation:

'TMTs are full of emotions because they have high achievers. They have got alpha males; they have people who set high targets, and generally, to get your TMT, you know you are driven, you sacrifice a lot, perhaps you manage obstacles or stress, perhaps more resilient than the kind of people who did not make it to that level right.' (Participant 13, male, aged 59 years)

When TMT members possess strong emotional intelligence, they can manage the negative impacts of comparative self-evaluation, leading to more coherent and constructive relationships:

'I am so strong when it comes to emotional intelligence, even if someone says something that is insulting during the meeting because that is where they want you to be, they want you to step low, and then they say, "We told you xxx is very emotional, women are very emotional." You are not fit to be there.' (Participant 10, female, aged 58 years)

This finding is supported by Nemanick (2022), who argued that psychological safety within teams reduces errors and improves relationships. Similarly, Weiser et al. (2020) emphasised that healthy relationships are imperative to strategy implementation, as they create psychological safety among TMTs. Thus, emotional acumen directly contributes to a psychologically safe environment where TMT members can openly discuss strategic challenges, provide constructive feedback and collaborate effectively, thereby significantly propelling strategy implementation.

Group characteristics

The study found that diverse group characteristics, including age, gender, background and race, profoundly impact how TMTs perform and, consequently, their ability to implement strategy effectively. A concern raised by participants was the dominance of older individuals in TMTs, with insufficient representation from younger generations, a finding supported by Agnihotri and Bhattacharya (2020). Luo and Lin (2022) similarly contend that various forms of heterogeneity – age, gender, seniority, functional background and educational attainment – influence TMTs and organisational effectiveness.

Both male and female participants openly discussed that male privilege remains an existing reality that undermines women in TMTs. This sentiment reflects broader systemic issues in leadership, even though Dezsö et al. (2022) asserted a nuanced

finding that senior female executives might earn less under female CEOs compared to male CEOs. Furthermore, participants revealed that educational backgrounds, skills or specialised expertise significantly influence TMT members' beliefs and behaviour. Lu et al. (2023) distinguish between 'specialists' (from similar backgrounds and functionality) and 'generalists' (from versatile, functional backgrounds), noting that 'generalist' TMTs, operating in diverse contexts, tend to possess more diverse cognitive and social capabilities. The study highlighted that a balanced mix of specialists and generalists within TMTs is a vital element of their dynamics, influencing their capacity for collaboration, coordination and cooperation – all critical for strategy implementation success, as argued by Castañer and Oliveira (2020).

Crucially, participants asserted that 'white privilege' and discrimination against black people regarding higher pay are factors influencing TMT performance in South Africa. Participants explicitly stated that white individuals were perceived to be paid more than black people for the same work performed. This finding resonates with broader discussions, and while Kollmann et al. (2020) in a German context found that white men and women continue to hold higher administrative positions, wield influence and earn more money on average than black ethnic groups, the lived experiences of the South African participants directly evidence these disparities within the local context. These findings underscore that race and social status profoundly affect team dynamics, directly impacting the implementation of strategy, innovation and overall effectiveness (Kollmann et al., 2020). Such disparities breed resentment and undermine trust, leading to fractured TMT relations and poor collaboration. To achieve successful strategy implementation, these disparities must be addressed through transparent policies, robust diversity initiatives and the cultivation of an inclusive culture that fosters equity and psychological safety.

The study also found that the diversity of group characteristics directly drives or thwarts collaboration for successful strategy implementation. Participants noted that a primary challenge within TMTs is the lack of collaboration, which frequently leads to strategy implementation failure. This reinforces Jones's (2019) argument that effective group collaborations are critical for successful strategy implementation. However, a contradictory perspective, as highlighted by Richard et al. (2019), suggests that diverse group characteristics can lead to 'relational disruptions' and reduced subgroup interactions, particularly when subgroups lack psychological safety, causing relational conflict. Therefore, the study emphasises that active negotiation is critical in diverse TMTs to align interests, build trust, facilitate knowledge sharing, create winning solutions and promote ownership and commitment to strategic objectives.

Management style

The study's findings reveal that management style is a critical TMT dynamic impacting strategy implementation. Participants articulated that the leadership style, particularly

the CEO's charisma and behavioural attributes (as supported by Georgakakis et al., 2022), profoundly influences overall team dynamics. More specifically, the data consistently highlighted that a management style characterised by effective communication and accountability was perceived as a direct driver of successful strategy implementation. Participants stressed that TMTs bear the paramount responsibility not only for understanding and articulating the strategy internally but also for effectively communicating it throughout their businesses. The consensus was clear: if senior management fails to clearly state its goals and required actions, the implementation of any plan is doomed to fail. This result was corroborated by Vigfússon et al. (2021), who contend that poor leadership, inexperience, poor communication and language obstacles are examples of internal impediments to strategy implementation directly attributable to leaders or management. Therefore, a management style that prioritises transparent and consistent communication of strategic goals, coupled with clear accountability for their execution, is essential for translating strategic plans into organisational action.

Furthermore, the analysis revealed that work gratification actively propels innovation in strategy implementation. Participants' insights demonstrated that TMT dynamics, specifically high levels of work gratification, foster increased interest and innovation among TMT members. Conversely, disgruntled members were linked to poor and ineffective strategy implementation, often manifesting through top talent leaving the company. Weiser et al. (2020) support this by highlighting that aggressive behaviours by TMTs can lead to poor work gratification, causing fear, tension and negatively affecting innovation. This implies that when interests within TMTs align and members experience high work gratification, it significantly drives creativity and new solutions during strategy implementation. Conversely, differing interests and low work gratification within TMTs can have a substantial negative impact on creativity and adaptability during strategic execution.

Implications

This study significantly contributes to understanding the intricate dynamics within TMTs and their profound impact on the successful implementation of organisational strategy, particularly within South African private sector advisory firms. By exploring the lived experiences of TMT members, this research sheds light on critical internal factors often overlooked in the broader discourse on strategy. The findings underscore that successful strategy implementation is not merely about well-formulated plans but hinges critically on the nuanced interplay of TMT members' comparative self-evaluation, work gratification, emotional acumen, diverse group characteristics and prevailing management styles.

Theoretical implications

The primary purpose of this article was to enrich the body of knowledge on strategy implementation by delving into the

TMT dynamics that impact it within the specific context of South African private sector advisory firms. The study's first research question focused on analysing these TMT dynamics. The literature review highlighted a critical lack of empirical research concerning the implementation of organisational strategy, as evidenced by studies such as Lynch and Mors (2019), making the present research vital, as also observed by Cheng et al. (2023) and Vera et al. (2022). This underscores that a deep understanding of TMT dynamics regarding corporate strategy implementation is key. Our results reveal that the core TMT dynamics directly impacting strategy implementation are comparative self-evaluation, work gratification, emotional acumen, group characteristics and management style.

In line with the sub-question examining how these dynamics impact strategy implementation, our findings directly address calls for more research focusing on strategy implementation rather than just formulation (Mistry et al., 2023; Weiser et al., 2020). While scholars such as Aladag et al. (2020) have established that relationships among TMT members affect strategy implementation, our study offers a nuanced exploration of how the identified dynamics manifest and influence these relationships and, ultimately, strategic success. The specific thematic areas outlined below directly reflect how each of our five core dynamics impacts strategy implementation.

Impact of top management team dynamics on strategy implementation

Comparative self-evaluation and top management team relationships

The study found that unchecked social comparison, particularly upward social comparison leading to envy, jealousy or inferiority complexes among TMT members, directly harms strategic implementation. These internal feelings translate into behaviours that undermine the unified effort required for strategic success. A lack of psychological safety, often stemming from negative comparative self-evaluation, can lead to communication breakdowns, internal silos and fragmented decision-making, ultimately leading to strategy implementation failure. This directly aligns with Nemanick (2022), who argued that psychological safety reduces errors and improves relationships, and Weiser et al. (2020), who emphasised that relationships are imperative for creating psychological safety within TMTs.

Work gratification and innovation in strategy implementation

The findings consistently demonstrate that work gratification significantly propels innovation in strategy implementation. Conversely, disgruntled TMT members constrain innovation, negatively impacting strategic execution and often leading to the departure of top talent. This highlights that when TMT members' interests align and they experience high job satisfaction (because of factors such as value alignment and fair compensation), it fosters a psychologically safe environment that encourages creativity and resilience. While

only three participants specifically emphasised innovation, the broader findings on work gratification and its link to commitment and engagement strongly suggest its role in fostering a climate conducive to innovative strategic solutions.

Emotional Acumen and top management team relationships

The study found that strong emotional acumen among TMT members directly fosters non-toxic relationships, which are critical for successful strategy implementation. Emotionally intelligent leaders can effectively manage their own and others' emotions, promoting empathy and social awareness, which are crucial for building trust and psychological safety within the team. This, in turn, ensures more coherent decision-making and communication. When TMT members possess strong emotional intelligence, they can collectively resolve the dynamics arising during strategy implementation, such as jealousy and conflict, leading to a unified approach. This emphasis on emotional intelligence aligns with Gao et al. (2023) and supports the notion that effective emotional capabilities are foundational for healthy TMT relationships and, consequently, seamless strategic execution.

Diversity of group characteristics and collaboration for successful strategy implementation

The study revealed that the diversity of group characteristics (age, gender, background, race) fundamentally drives or thwarts collaboration, which is essential for successful strategy implementation and effective resource allocation. Participants highlighted that a lack of coordination and resource monitoring within TMTs, often exacerbated by diversity-related dynamics, leads to strategy failure. The findings specifically underscored that male privilege and racial discrimination, where 'white privilege' and pay disparities against black individuals were reported, significantly undermine TMT cohesion and performance in the South African context. These disparities breed resentment and hinder collaboration, directly impacting strategic effectiveness, innovation and overall team dynamics (Kollmann et al., 2020), acknowledging its contextual application). Therefore, achieving collaboration despite diverse characteristics requires critical discussion, negotiation and consensus among TMT members, fostering psychological safety to prevent relational disruptions (Richard et al., 2019). Top management teams must actively build organisational cultures that bridge the gap and promote inclusivity to ensure effective communication, information sharing and resource monitoring, all vital for successful strategy implementation.

Management style, communication and accountability

The findings demonstrate that management style, particularly one characterised by effective communication and clear accountability, is a direct driver of successful strategy implementation. Participants emphasised that TMTs are responsible for both understanding and articulating the strategy internally and communicating it clearly throughout the entire organisation. A lack of clear strategic communication from senior management was identified as a primary reason

for implementation failure: a point corroborated by Vigfússon et al. (2021), who highlight poor communication as a significant internal impediment. The study evidenced that a management style that ensures all top management is accountable, that strategic actions are understandable, and that decision-making and communication are coherent, directly contributes to successful strategy implementation.

Managerial implications

Beyond its theoretical contributions, this study provides significant practical implications for managers. Firstly, it highlights that social comparison, when aimed at genuine performance enhancement, can contribute to effective strategy implementation. However, if it devolves into a quest for individual attention or status, it can severely harm strategic efforts. Organisations must cultivate environments that channel comparative drives towards collective betterment. Secondly, the critical role of job satisfaction in motivating TMTs towards effective strategy implementation cannot be overstated. Organisations must actively work on motivational factors, such as conducive environments, equitable pay and comprehensive benefits, to improve strategy implementation outcomes.

Thirdly, the emphasis on TMT members possessing emotional intelligence is crucial. As a powerful force for improving working relations, emotional acumen directly contributes to effective strategy implementation. Organisations should invest in emotional intelligence programmes for their TMTs to foster psychological safety and non-toxic relationships, which are foundational for coherent strategic execution. Fourthly, in terms of group characteristics, organisations need to understand the importance of implementing transformative programmes that align with national agendas of redressing historical disadvantages, particularly in South Africa. The findings explicitly show that discrimination based on age, gender and race creates significant obstacles to strategy implementation. Top management teams can leverage these findings to ensure organisational cultures champion equal inclusion and participation across all ages, genders and races, thereby improving strategy implementation. This includes addressing issues of 'white privilege' and pay disparities, which were found to negatively impact TMT dynamics and effectiveness.

Finally, the results highlight that inadequate alignment of employee interests with organisational strategy and a lack of innovation are major obstacles. Top management teams have a direct role in aligning employee interests with the organisational strategy and fostering a climate of continuous innovation. By encouraging workplace collaboration, improving communication channels, supporting cross-functional teams and aligning performance measures, organisations can mitigate negative impacts on strategy implementation and cultivate an environment conducive to innovation and strategic success. Ultimately, organisational performance depends significantly on successfully navigating these internal TMT dynamics, emphasising the need for the

right leadership, a suitable organisational culture, fostering employee acceptance of change and executing strategies in a way that positively contributes to national transformative agendas.

Conclusion

Contributions, limitations and suggestions for future research

The study represents a comprehensive and systematic approach to studying the impact of TMT dynamics on strategy implementation. While literature in this study reveals there is not much research focusing on strategy implementation, there are even fewer studies emphasising how the dynamics of TMTs impact strategy implementation. Therefore, this study's research findings not only offer an overview of the relevance of the studied activities on TMT dynamics impact strategy, but they also broaden the scope of empirical research.

As this study centres on upward comparison among TMTs, rather than downward comparison, more research is essential to determine the effects of downward comparison and how they affect the implementation of strategies. Aime et al. (2020) argued that more research applying to social comparison theory in top management is needed.

Another potential limitation of this study is that the population of the study is limited to private sector advisory firms, as the researchers were familiar with and connected to this sector. However, including public-sector TMTs would have given the study a broader perspective.

A further limitation of this research pertains to participants' age, who were over 35 years old on average. The perspectives of TMTs under the age of 35 years were not considered, as we wanted the perspectives of older members of TMTs because of their longer years of experience. This limits the view of all TMTs to an older age group. Consequently, there is a need to examine the experiences of TMT members aged below 35 and compare their perspectives to those of the older TMT members in the South African context.

The research results may not be generalised and made relevant to the public-practice conditions or even other private firms in other environmental settings that were not part of the study. Nevertheless, the few identified potential limitations of this study suggest directions for future research endeavours in this field.

There is a need to examine the work gratification of TMT members under the age of 35 compared to those over 35 in the South African context. The study's findings that female CEOs and other top managers are less emotionally intelligent than their male counterparts do not corroborate the findings presented in the literature, which makes them inconclusive. In this study, gender dynamics were not considered. Thus, more research is required to compare the emotional intelligence of female TMT members to that of male TMT members and to ascertain how this affects the implementation of strategies. Furthermore, future research should examine

how TMTs balance gender diversity with cognitive diversity. The cohesive functioning of a team has become increasingly important in implementing business strategies and driving business performance. It is imperative to distinguish between various types of demographic heterogeneity that have been employed as stand-ins for cognitive diversity and the traditional belief that gender diversity functions similarly to other TMTs (Tang et al., 2021).

Organisations must invest more in managing team dynamics, as a cohesive TMT sets an organisation's tone (Bridgespan, 2020). Moreover, relationships are a critical element of strategy implementation that creates psychological safety in TMTs (Weiser et al., 2020). Psychological safety is essential for relationships and human engagement.

A balance between comparative self-evaluation and a positive work environment can mitigate the detrimental effects of social comparison on work gratification. Hence, work gratification has a positive impact on strategy implementation. Kollmann et al. (2020) also argued that pay raises can increase satisfaction among younger employees. However, among older employees, the same incentive triggers internal disagreements about being overpaid. In addition, in other black ethnic groups, white men and women continue to hold higher administrative positions, exert influence and earn more money on average than black ethnic groups. Eliminating the unequal pay between black and white people in TMTs not only affects individuals within organisations but also negatively impacts the implementation of the strategy.

Acknowledgements

This article includes content that overlaps with research originally conducted as part of Y.S.M.'s mini-dissertation entitled, 'A private sector perspective of the impact of Top Management Team dynamics on strategy implementation', submitted to the Gordon Institute of Business Science, University of Pretoria, in 2023. The thesis was supervised by Dr Tonderayi Madziva. Portions of the data, analysis and/or discussion have been revised, updated and adapted for journal publication. The authors affirm that this submission complies with ethical standards for secondary publication, and appropriate acknowledgement has been made to the original work.

Competing interests

The authors declare that they have no financial or personal relationships that may have inappropriately influenced them in writing this article.

Authors' contributions

Y.S.M., T.M. and M.M. contributed equally to the conceptualisation, writing and editing of the manuscript and share first authorship. All authors contributed to the article, discussed the results, and approved the final version for submission and publication.

Funding information

This research received no specific grant from any funding agency in the public, commercial or not-for-profit sectors.

Data availability

The data that support the findings of this study are available from the corresponding author, Y.S.M., upon reasonable request.

Disclaimer

The views and opinions expressed in this article are those of the authors and are the product of professional research. They do not necessarily reflect the official policy or position of any affiliated institution, funder, agency or the publisher. The authors are responsible for this article's results, findings and content.

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