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Board-TMT Task Conflict: The Impact on Shared Strategic Vision and Moderating Effect of Shared Leadership

Kris Thys
Hasselt University
Agoralaan, Building D, 3590 Diepenbeek, Belgium
Tel. +32 11 268625
e-mail: kris.thys@uhasselt.be

Pieter Vandekerkhof
Hasselt University
Agoralaan, Building D, 3590 Diepenbeek, Belgium
Tel. +32 11 268712
e-mail: pieter.vandekerkhof@uhasselt.be

Tensie Steijvers
Hasselt University
Agoralaan, Building D, 3590 Diepenbeek, Belgium
Tel. +32 11 268627
e-mail: tensie.steijvers@uhasselt.be

Maarten Corten
Hasselt University
Agoralaan, Building D, 3590 Diepenbeek, Belgium
Tel. +32 11 268615
e-mail: maarten.corten@uhasselt.be

Corresponding author: Kris Thys, Hasselt University, kris.thys@uhasselt.be

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Abstract. *In this paper, we study the top management team (TMT) and board of directors as a strategic-oriented multiteam system, termed the strategic leadership system (SLS), responsible for the firm's strategic decision-making. This SLS must collaborate effectively to enhance strategic decision-making quality. However, boards are designed to challenge TMT decisions, often leading to diverging viewpoints among these decision-making groups. Utilizing factional faultlines and information-processing perspectives, we argue that the extent of board-TMT task conflict negatively affects a shared strategic vision within the SLS. Additionally, we explore the moderating role of the extent of shared leadership within the SLS, which we define as the varying perceptions among all SLS members regarding who is recognized as the leader of the SLS. Analysis of multiple-respondent data from 387 SLS members in 41 Belgian private family firms shows that task conflict negatively impacts the shared strategic vision, particularly when leadership is perceived to be shared.*

Keywords. *Top management team, board of directors, task conflict, shared strategic vision, shared leadership*

Introduction

At the strategic apex of a firm, the top management team (hereafter TMT) and the board of directors serve as the main governance bodies responsible for the firm's overall strategy (Finkelstein et al., 2009; Hambrick & Mason, 1984). Recent research shows that the TMT and board jointly participate in strategic decision-making, forming a strategic-oriented multiteam system, referred to as the strategic leadership system (hereafter SLS). This implies that while the TMT manages daily operations and the board monitors the TMT, they also share a common overarching goal of achieving superior strategic outcomes (Luciano et al., 2020; Thys et al., 2024). A key but underexplored driver of these superior strategic outcomes is a shared strategic vision among TMT *and* board members, encompassing collective goals and aspirations that reflect the organization's strategic priorities (Floyd & Wooldridge, 1992; Jansen et al., 2008; Tsai & Ghoshal, 1998). This shared strategic vision is critical for enhancing organizational flexibility, ambidexterity, learning, and TMT confidence, all linked to better firm performance and growth (Ashford et al., 2018; Baum et al., 1998; Jansen et al., 2008; Kellermanns et al., 2011; Sinkula et al., 1997; Wang et al., 2015). Despite its significance, limited research has explored antecedents of a shared strategic vision among the TMT *and* board.

Drawing from a factional faultlines perspective, the multiteam system SLS can be considered as a group with distinct factions (the TMT and the board), each with its own interests that must be reconciled for achieving common goals (Li & Hambrick, 2005; Van Doorn et al., 2022). Li and Hambrick (2005) show that factional faultlines in a group lead to significant task conflict, characterized by disagreements over the content of the tasks being performed (Amason, 1996; Jehn, 1995). This creates an intriguing and relevant dynamic: while the TMT and board must form a shared strategic vision as a unified SLS, task conflict between board and TMT can possibly hinder the formation of that shared strategic vision.

Thus, the following research question arises: *"Does the extent of board-TMT task conflict negatively affect a shared strategic vision within the SLS?"*

Although prior studies have mostly focused on *intra*group task conflict within either TMTs or boards (for example, Engbers & Khapova, 2024; Simons & Peterson, 2000; Torchia et al., 2015), the impact of *inter*group task conflict between the firm's key strategic decision-making bodies remains unclear. Existing studies are limited and focus only on TMT- or board-level outcomes. For instance, board-TMT task conflict has been linked to reduced TMT reflexivity (Rink et al., 2022) and increased board involvement (Vandenbroucke et al., 2019), while board-CEO task conflict has a negative effect on board monitoring (Veltrop et al., 2021). However, no research has explored the impact of board-TMT task conflict on SLS-level outcomes, specifically shared strategic vision, leaving a significant research gap.

To address this gap and to explain the impact of task conflict on shared strategic vision within our SLS context, we draw on information-processing theory (Carnevale & Probst, 1998), and argue that board-TMT task conflict increases cognitive load and arousal, impairing information processing and fostering rigid thinking, which hinders mutual understanding among TMT and board members (De Dreu & Weingart, 2003; de Wit et al., 2012). This cognitive overload, due to task conflict, shifts focus from strategic alignment to interpersonal issues in the SLS, deteriorating a shared strategic vision (Kanadlı et al., 2020).

Furthermore, insights on how to mitigate the negative impact of board-TMT task conflict are scarce (Eirola et al., 2024; Veltrop et al., 2021). Literature suggests that managing the impact of task conflict is a critical challenge for group leadership (Bradley et al., 2015; Bradley et al., 2012), particularly in a multiteam system like the SLS, where effective integration among teams is essential (DeChurch & Marks, 2006). Since the SLS is an informal governance structure with infrequent TMT-board interactions, ambiguity can arise regarding who oversees the SLS, resulting in varying *perceptions* among SLS members of

who leads the SLS. Some may view the CEO as the leader, while others might turn to the board chair or even other SLS members (Banerjee et al., 2020; Busenbark et al., 2016). Surprisingly, despite its relevance, the possibility of differing perceptions of leadership within the board-TMT system have been largely overlooked in academic research (see, for example, DeRue et al., 2015).

In this study, we address this gap by examining the degree of shared leadership within the SLS (Carson et al., 2007; Zhu et al., 2018) as a contingency factor that affects the relationship between board-TMT task conflict and SLS shared strategic vision. In the SLS context, low levels of shared leadership indicates that all SLS members view the same SLS member as the leader, whereas high levels of shared leadership reflect more diverging perceptions of leadership among SLS members (DeRue & Ashford, 2010; DeRue et al., 2015; Mehra et al., 2006). Building further on information-processing theory, we argue that in SLSs with a more distributed leadership structure, uncertainty about leadership and responsibilities further intensify the cognitive overload, caused by task conflict, depleting cognitive resources and complicating goal alignment (Matusik et al., 2022; Nederveen Pieterse et al., 2019; Veltrop et al., 2021). Consequently, we posit that shared leadership exacerbates the negative effect of board-TMT task conflict on shared strategic vision.

We empirically test our hypotheses with a unique multiple-respondent sample of 387 SLS members from 41 Belgian private family firms. The significant overlap between the TMT and board and the board's advisory role, make family firms particularly relevant for this study (Bammens et al., 2011). We collected data from *all* TMT and board members in these firms to assess shared leadership by aggregating interpersonal leader-follower relationships (Carson et al., 2007). This approach also enables a comprehensive evaluation of board-TMT task conflict and shared strategic vision, uncovering valuable insights from individuals who might otherwise be reluctant to engage in surveys about team dynamics.

This study addresses several key gaps in literature and makes significant contributions. First, we investigate the effect of board-TMT task conflict on a shared strategic vision among TMT and board members, revealing that such conflict serves as a critical antecedent to the existence of collective strategic goals and aspirations at the SLS level. By conceptualizing the TMT and board as a unified SLS (Luciano et al., 2020), we illuminate task-related tensions at the board-TMT interface (Huse, 1994; Samba et al., 2018) that have remained underexplored in prior research. Our findings show that such board-TMT task conflict can negatively impact the firm's strategic decision-making apex, hindering a shared strategic vision among the TMT and board. Additionally, we enhance the task conflict literature by examining *inter*group task conflict within a multiteam systems context and integrating insights from factional faultlines theory (Li & Hambrick, 2005; Zaccaro et al., 2011). Finally, this study contributes to the understanding of leadership dynamics within SLSs by highlighting the ambiguity and uncertainty surrounding SLS leadership. By examining shared SLS leadership, we conceptualize leadership as a structural team phenomenon rather than an individual trait (DeRue et al., 2015) and show that shared leadership exacerbates the negative relationship between board-TMT task conflict and shared strategic vision in SLSs. In doing so, our study challenges the notion of shared leadership's positive effects and highlights its downsides in SLSs (Zhu et al., 2018). This approach also aligns with recent calls to explore structural team variables, such as shared leadership, as contingency factors in team decision-making processes (Hambrick et al., 2015; Ma et al., 2022).

Literature review and hypotheses

The strategic leadership system and board-TMT shared strategic vision

Strategic decision-making within organizations is intricately linked to what Cyert and March (1963) famously termed the dominant coalition, a concept that has since remained pivotal in

strategic decision-making literature (e.g., Mithani & O'Brien, 2021; Shepherd & Rudd, 2014; Van Doorn et al., 2022). This coalition, composed of influential individuals within the organization, holds significant power over the direction and outcomes of strategic decisions. However, the precise composition of this coalition, and thus who holds authority and participates in strategic decision-making, is a subject of debate. According to Finkelstein et al. (2009), both the TMT and the board of directors can be considered integral parts of this dominant coalition, operating at the strategic apex of the firm.

Yet, despite their shared significance, strategic leadership and governance literature often present a distinct divide between TMT and board research, with studies typically focusing on one governance mechanism while neglecting the other (Bezemer et al., 2023; Nielsen, 2010; Vera et al., 2022). This division can be historically attributed, in part, to the lens of agency theory, which emphasizes a clear separation between decision management and decision control (Fama & Jensen, 1983). Agency theorists argue that the primary responsibilities of the board should be to ratify and monitor the company's strategy, while the tasks of initiating and implementing the strategy should be assigned to the TMT (Jensen & Meckling, 1976). Consequently, research in these domains has often proceeded along separate trajectories, largely overlooking potential synergies and interactions between TMT and board dynamics (Van Doorn et al., 2022).

Within TMT research, numerous studies have examined how TMT characteristics influence strategic and team outcomes (D'Allura, 2019; Krause et al., 2022). However, focusing solely on the CEO and top managers may not fully capture the dynamics of decision-making power, which can extend beyond the TMT (Pitcher & Smith, 2001). Finkelstein et al. (2009) argue that all individuals and governance bodies involved in strategic decision-making should be considered when assessing their impact on strategic choices. In that context, several

TMT researchers suggest bridging the gap between TMT and board research in the context of strategic decision-making (Pettigrew, 1992; Samimi et al., 2022; Vera et al., 2022).

The strategic collaboration between TMTs and boards can be effectively understood through the lens of multiteam systems theory (Mathieu et al., 2001). This theory discusses a new distinctive organizational form and considers two or more component teams that interface directly and interdependently to form a multiteam system that is geared toward the accomplishment of collective goals (Zaccaro et al., 2012). The boundaries of a multiteam system are defined by virtue of the fact that all teams within the system while pursuing different proximal goals, share at least one common distal goal (Mathieu et al., 2001). Luciano et al. (2020) recently extended this theory to conceptualize the strategic collaboration between TMTs and boards, terming it the strategic leadership system (SLS). The concept of a multiteam system underscores two essential elements applicable to both TMTs and boards in the context of strategic decision-making: interdependence among component teams and a shared overarching goal.

Regarding *interdependence* and composition, we perceive the TMT and board of directors as distinct component teams that collectively constitute a multiteam system. While existing governance literature readily recognizes TMTs as cohesive "teams", boards are often characterized alternatively as "groups of directors" or "teams" (Vandewaerde et al., 2011). However, Luciano et al. (2020) propose that varying degrees of "teamness" within the board neither preclude nor dictate interdependence between the board and TMT at the system level. In terms of *goals*, the TMT and board each pursue independent short-term objectives, such as day-to-day firm management for the TMT and oversight responsibilities for the board. However, most importantly, they also share an interdependent overarching goal: achieving superior strategic decision-making.

Recently, studies have begun exploring board-TMT collaboration within an SLS constellation (Van Doorn et al., 2022). For instance, Wu et al. (2022) discovered that increased gender diversity within the SLS improves firm innovation and performance. Additionally, Thys et al. (2024) showed that higher levels of behavioral integration between TMTs and boards lead to higher-quality strategic decision-making within SLSs.

A fundamental cornerstone of multiteam systems theory is the critical need for shared understanding and coordination among component teams to achieve optimal outcomes at the system level (Asencio et al., 2023; de Vries et al., 2016; Zaccaro et al., 2011). For example, Murase et al. (2014) argued that a shared understanding of interaction patterns across disparate component teams leads to enhanced between-team coordination and overall system performance. However, achieving this alignment is challenging due to the complexity of multiteam systems, often hindered by their size and the differences in languages, routines, and perspectives among teams (Davison et al., 2012; Zaccaro et al., 2011). Extending this rationale to strategic leadership systems (SLSs), Luciano et al. (2020) highlight the theoretical significance of boards and TMTs attaining a similar agreement on strategic goals and priorities to effectively bridge representational gaps and achieve superior strategic decision-making outcomes.

In this study, we conceptualize this common understanding of strategy within the board-TMT system as shared strategic vision, defined as embodying "the collective goals and aspirations of the members of an organization" (Tsai & Ghoshal, 1998, p. 476). A shared strategic vision is a vital yet frequently overlooked element in the strategic decision-making process (Floyd & Wooldridge, 1992). While TMT and board members share the overarching goal of achieving superior strategic outcomes within the SLS, they often have differing views on the exact methods to reach these goals, making a shared strategic vision crucial (Pieper et al., 2008). Prior studies did not focus on the effect of a shared strategic vision of an SLS, but

studies investigating shared strategic vision within a TMT context have linked it to significant organizational-level as well as team-level outcomes. For example, Jansen et al. (2008) find that a shared strategic vision among TMT members enhances organizational ambidexterity by resolving contradictory agendas and encouraging productive resource exchange and behaviors toward overarching goals (Tsai & Ghoshal, 1998). Similarly, a shared strategic vision serves as a bonding mechanism that integrates resources across different parts of an organization, thereby enhancing organizational flexibility (Wang et al., 2015) and organizational learning (Sinkula et al., 1997). Moreover, studies show that when a CEO communicates and shares a strategic vision with their TMT, it boosts the team's collective belief in its capabilities (Ashford et al., 2018), which is positively associated with venture growth and goal achievement (Baum et al., 1998; Maran et al., 2022). Furthermore, a shared strategic vision has been directly linked to higher firm performance (Bragaw & Misangyi, 2022; Kellermanns et al., 2011). Ashford et al. (2018) specifically show that articulating and sharing a vision among TMT members fosters collective confidence and improves organizational performance.

Applied to the board-TMT context, a shared strategic vision can foster an effective exchange of information and ideas between the TMT and board because they operate within a shared strategic framework (Larwood et al., 1995; Mustakallio et al., 2002; Wang et al., 2015). This fosters unity and commitment among decision-makers, enhancing long-term success and sustainability (Bragaw & Misangyi, 2022; Ensley & Pearson, 2005). Thus, when the TMT and board align on strategic priorities, they can better navigate complexities, seize opportunities, and make informed decisions to propel the organization forward. Therefore, this study examines a crucial antecedent of attaining such a shared strategic vision among a firm's TMT and board of directors, namely board-TMT task conflict.

Board-TMT task conflict and SLS shared strategic vision

As first described by Huse (1994), the collaboration and interdependence of TMTs and boards in strategic decision-making presents an inherent paradox (Engbers & Khapova, 2024). Traditional governance studies generally delineated distinct roles for TMTs and boards. The TMT is typically responsible for initiating and implementing firm strategy, while the board is tasked with endorsing and overseeing strategic efforts (Fama & Jensen, 1983; Forbes & Milliken, 1999). In other words, the board's role involves scrutinizing the actions and decisions of the TMT, which can lead to task disagreements or goal incongruence between the two decision-making bodies (Boivie et al., 2016; Boivie et al., 2021; Pieper et al., 2008; Rink et al., 2022).

As stated before, we study the board and TMT as one SLS jointly responsible for strategic decision-making (Luciano et al., 2020; Thys et al., 2024). In this study, we view this SLS constellation through the lens of factional faultlines theory (Lau & Murnighan, 2005; Li & Hambrick, 2005). Factional groups represent decision-making bodies with distinguishable interests that must be reconciled to achieve common objectives (Li & Hambrick, 2005). In the context of the SLS, the factions are composed of members from either the TMT or the board. This distinction creates a factional faultline within the SLS, as members from these separate groups recognize their differing roles and interests, leading to potential conflicts between TMT and board members (Georgakakis & Buyl, 2020; Van Doorn et al., 2022). According to Li and Hambrick (2005), factional faultlines give rise to task conflict due to the differing experiences and perspectives between the factions (Cronin & Weingart, 2007). Task conflict is defined as disagreements between individuals or groups related to the *content* of their decisions, including differences in viewpoints, ideas, and opinions on the task (Jehn, 1995). As such, viewing the SLS as a group with factional faultlines, the strategic objectives set by the TMT, juxtaposed with the board's obligation to thoroughly evaluate these objectives, lead to a degree of task conflict within the TMT-board interface (Vandenbroucke et al., 2019).

Task conflict has been subject to extensive research primarily in an *intra*group setting, such as in TMTs or boards. Despite this, scholars continue to debate its impact on group outcomes, resulting in positive, negative, nonlinear, and contingent effects (De Dreu, 2006; De Dreu & Weingart, 2003; de Wit et al., 2012; Jehn et al., 1999; Kellermanns & Eddleston, 2004; Olson et al., 2007; Schippers et al., 2013). While most studies focus on the effects of *intra*group task conflict, this paper focuses on *inter*group task conflict *between* factional decision-making bodies (Li & Hambrick, 2005). We investigate task conflict between TMTs and boards related to the strategic decision-making process, referred to as board-TMT task conflict. Examining this specific conflict between the primary governance mechanisms of the firm is crucial due to the critical role their collaboration plays in shaping strategic decision outcomes (Thys et al., 2024). For instance, in their analysis of multiple case studies, Veltrop et al. (2021) argue that conflicts between board members and top managers (such as the CEO) often center on task-related matters, including differences of opinion around the strategic direction of the firm or drivers of financial performance, impacting decision-making outcomes.

While recent strategic leadership studies have shown a particular interest in the board-TMT/CEO interface (Van Doorn et al., 2022), a limited number of studies have specifically investigated board-TMT task conflict. Current research has focused on outcomes of board-TMT task conflict at either the board or TMT level. Examining a sample of high-tech start-ups, Vandenbroucke et al. (2019) find that task conflict between the TMT and board is an important antecedent for outside board service involvement. Similarly, Veltrop et al. (2021) focus on board-CEO task conflict and conclude that higher levels of task conflict can have a detrimental impact on board monitoring. Additionally, examining TMT-level outcomes, Rink et al. (2022) discover that board-TMT task conflict can quickly escalate, negatively impacting TMT reflexivity. In summary, while existing literature has examined the impact of board-

TMT task conflict on outcomes at the board and TMT levels, this study takes an additional step by investigating if task conflict between the board and TMT affects a broader system-level variable: the shared strategic vision of the SLS.

Since strategic decision-making and attaining a shared strategic vision are complex, information-intensive tasks, we draw from information-processing theory (Carnevale & Probst, 1998) to argue that board-TMT task conflict harms the creation of a shared strategic vision among SLS members. According to this perspective, increased task conflict elevates arousal levels, which in turn heightens cognitive load for SLS members. This overload can disrupt information processing and potentially inhibit cognitive functioning (De Clercq & Belausteguigoitia, 2017; De Dreu & Weingart, 2003; de Wit et al., 2012). As Kanadlı et al. (2020) suggest, disagreements among SLS members can lead to information overload, thereby diverting cognitive resources from aligning on essential strategic issues to negative interpersonal dynamics (Samba et al., 2018). Such diversion results in more rigid, binary thinking, complicating the process of reaching consensus and aligning on goals (de Wit et al., 2012; Nederveen Pieterse et al., 2019; Veltrop et al., 2021). Moreover, task conflict may cause individuals to become selective and biased in the information they share, hindering the ability to achieve a mutual understanding and a shared strategic vision (de Wit et al., 2013).

These challenges are particularly pronounced in the context of SLSs, where the complex structure and limited interactions between TMTs and board members can intensify difficulties in integrating divergent views (Davison et al., 2012). This can foster resentment and further hinder effective information exchange, obstructing strategic alignment between TMT and board members (Rink et al., 2022; Sinha et al., 2021; Vandenbroucke et al., 2019). Dysfunctional behaviors stemming from board-TMT task conflict, therefore, pose significant barriers for a shared strategic vision (Ateş et al., 2020; Bailey & Peck, 2013; Kellermanns et

al., 2005; Knight et al., 1999).(Knight et al., 1999) Based on these considerations, we hypothesize:

> ***Hypothesis 1****: There is a negative relationship between the extent of board-TMT task conflict and shared strategic vision in the SLS.*

The moderating role of shared SLS leadership

While we argue that task conflict between TMTs and boards may adversely affect shared strategic vision, existing conflict literature indicates that conflict can be effectively managed through appropriate conflict management behavior (DeChurch & Marks, 2001). Notably, conflict and governance scholars contend that leadership figures often play a pivotal role in managing team conflicts by setting a positive example, effectively leading discussions at the forefront, and preventing escalation (Bradley et al., 2012; De Clercq & Belausteguigoitia, 2017; Rink et al., 2022). However, in the context of SLS strategic decision-making, we argue that leadership may be ambiguous, as SLS members might perceive different SLS members as the leader(s).

This ambiguity arises for two main reasons. First, the SLS typically lacks a formally designated leader, as it is not considered a formal governance mechanism. Leadership roles might be taken up by central figures such as the CEO (Busenbark et al., 2016; Finkelstein et al., 2009) or the board chair (Banerjee et al., 2020; Krause et al., 2016). Alternatively, regardless of whether formal or informal, leadership could be more pluralistic, with collaboration among the CEO, board chair, or other (prominent) TMT members like the CFO (Sharma & Jones, 2010; Uhde et al., 2017). Furthermore, leadership may also be perceived to emanate from majority shareholders who, for example, serve as nonexecutive board members, particularly in family firms (García-Ramos et al., 2017). Second, while the TMT and board work together on strategic decisions as an SLS, they rarely have all members present at the

same time (Luciano et al., 2020). Instead, the strategic decision-making process is iterative, involving various conversations, meetings, and reports with different subsets of TMT and board members involved at different times (Eisenhardt & Zbaracki, 1992). This can lead to members differently perceiving overall leadership, based on their limited exposure to certain other members.

Therefore, in theory, different SLS members can be *perceived* by the other SLS members as the leader of the SLS (DeRue & Ashford, 2010; DeRue et al., 2015). This phenomenon, where leadership responsibilities are distributed among several or many team members and are perceived variably by them, can be referred to as shared leadership (D'Innocenzo et al., 2016; Mehra et al., 2006; Mihalache et al., 2014; Nicolaides et al., 2014; Wang et al., 2014; Zhu et al., 2018). Shared leadership describes a leadership structure in which various team members engage in leader-like behaviors and are perceived by other members as leaders within the team (Carson et al., 2007; Sinha et al., 2021).

In this study, we examine shared leadership within the SLS using a social network approach (Mayo et al., 2003). Shared leadership, in this context, refers to the pattern of leadership that emerges based on the individual perceptions of team members regarding who they view as leader(s) (DeRue et al., 2015; Mehra et al., 2006). For example, in a family firm, some TMT members might see the CEO as the primary leader of the SLS due to his role in leading discussions. Others might view the majority shareholder, who is also the family patriarch, as the SLS leader because of his influence on major decisions. Meanwhile, more distant board members may consider the board chair, who guides meetings and shapes strategic discussions, as the SLS leader. This scenario illustrates how different SLS members may see different individuals as the key strategic leaders. When aggregated at the SLS level, this results in a distributed, and thus shared, leadership structure (Carson et al., 2007; Zhu et al., 2018). This can range from one group member being perceived by all others as the single

team leader (low sharedness of SLS leadership) to leadership being perceived to be distributed equally among all group members (high sharedness of SLS leadership). Ultimately, shared SLS leadership describes the structure that forms when SLS members recognize and acknowledge different individuals as leaders, potentially creating ambiguity in leadership perception.

In this study, we specifically examine the level of shared SLS leadership as a contingency factor on the relationship between board-TMT task conflict and shared strategic vision. Shared leadership is generally associated with favorable organizational outcomes, such as higher levels of firm performance (Daspit et al., 2014; Mihalache et al., 2014; Umans et al., 2020), as well as improved performance in board tasks (Vandewaerde et al., 2011). However, earlier findings from shared leadership in standalone teams may not directly apply to the multiteam system of the SLS. Multiteam leadership involves managing interdependencies between teams and addressing differences in priorities, identities, and capabilities among teams (Carter et al., 2020; DeChurch & Marks, 2006; Marks et al., 2005; Pittinsky & Simon, 2007). Leaders in multiteam systems often play a crucial role in coordinating between-team processes and reducing the burden on component teams (Davison et al., 2012). Applied to the SLS, the leader(s) must navigate a larger group of individuals, including firm insiders and outsiders with diverse goals, who interact infrequently yet must collectively agree on complex strategic decision-making (Luciano et al., 2020).

Ambiguity in who is perceived as the leader within a group can create uncertainty about responsibilities. In a shared SLS leadership structure, where different TMT or board members may follow various leaders, competition and interpersonal friction can increase (Greer et al., 2017). This environment can lead to power struggles among perceived leaders and confusion among followers, intensifying conflicts between teams (Rink et al., 2022; Sinha et al., 2021; Vandenbroucke et al., 2019). Nederveen Pieterse et al. (2019) support this

view, noting that differentiated authority makes behavioral expectations unclear and complicates the alignment of team members' efforts. Related, multiteam systems theorizing also suggests that distributed leadership among system members can create synchronization challenges between within-team and between-team efforts and processes (Zaccaro et al., 2011). Murase et al. (2014) argue that a more centralized leadership structure enhances system effectiveness by facilitating the integration of diverse opinions between component teams into a unified and coordinated perspective at the system level (Carter et al., 2014; Davison et al., 2012; Lanaj et al., 2013).

In the context of board-TMT systems, we argue that shared leadership, where SLS members perceive different individuals as leaders of the SLS, not only fails to alleviate but actually intensifies the impact of cognitive overload caused by board-TMT task conflict on a shared strategic vision (Carnevale & Probst, 1998). Matusik et al. (2022) support this view, suggesting that decentralizing and sharing leadership exacerbates cognitive depletion among groups by increasing unpredictability and mental burden. In addition, goal alignment requires significant cognitive resources (Nederveen Pieterse et al., 2019), and a shared leadership structure adds additional strain, further depleting the cognitive resources available. This leads to cognitive shutdown, reducing the effective consideration of diverse perspectives during task-related discussions and making task-related disagreements more detrimental to a shared strategic vision (de Wit et al., 2012; Veltrop et al., 2021). Therefore, we argue that the negative effect of board-TMT task conflict on shared strategic vision, as explained by the information-processing perspective, is exacerbated in SLSs with shared leadership, as this adds to the cognitive burden on SLS members. Therefore, we hypothesize:

> ***Hypothesis 2****: The negative relationship between the extent of board-TMT task conflict and shared strategic vision in the SLS is moderated by shared leadership such that the relationship is more negative at higher levels of shared leadership.*

[Figure 1 near here]

Methods

Research context

We analyze a dataset of Belgian private family firms to examine our hypotheses. Private family firms provide a particularly relevant context for this study because they are more likely to have a TMT and board jointly involved in strategic decision-making (Thys et al., 2024). Or in other words, they are more likely to house an SLS. More specifically, from a compositional standpoint, family firms typically exhibit a decision-making structure involving both the TMT and the board (Eddleston et al., 2012). Moreover, both governance mechanisms often entail family members (Bammens et al., 2011; Basco et al., 2019; Basco & Pérez Rodríguez, 2009; De Massis et al., 2015; Mustakallio et al., 2002). This overlap tends to blur the distinction between TMTs and boards in family firms, thereby increasing the probability of ambiguity in the board's service and control tasks (Brunninge et al., 2007; Voordeckers et al., 2007). Additionally, from a functional perspective, the overlapping composition of boards and management in family firms allows these boards to naturally engage more in strategic decision-making (Brunninge et al., 2007; Van den Heuvel et al., 2006). Family firm boards are more likely to provide strategic advice to the TMT (Bammens et al., 2011), and CEOs in these firms often value this advice highly (Van den Heuvel et al., 2006). The board's role is also seen as crucial by the family firm TMT because it adds legitimacy to the firm's governance (Gomez-Mejia et al., 2011). Family businesses frequently face unique agency and competency challenges, with critics suggesting that family members in executive positions may lack professionalism and be influenced by a "family handcuff," which can affect their decision-making (Bennedsen et al., 2007; Dekker et al., 2015; Gomez-Mejia et al., 2011).

These negative perceptions may encourage family firms to rely more on the board's advice and to collaborate closely with it. Consequently, the compositional overlap and the board's active advisory role make family firms an ideal setting for studying SLS constellations.

Next, regarding the Belgian institutional context, according to previous research, national legal requirements minimally impact small and medium-sized enterprises (Grundei & Talaulicar, 2002; Van den Heuvel et al., 2006). Consistent with this view, Belgian private (family) firms face few governance regulations. Historically, Belgian limited liability companies were required to have a one-tier board of directors (Bammens et al., 2008). This allows members of the TMT to also serve on the board, which can lead to greater board involvement in strategic decision-making (Åberg et al., 2019). However, with the introduction of the new Belgian Companies and Associations Code in 2020, these companies can now choose between a one-tier or two-tier board structure. Despite this new flexibility, the large majority of Belgian limited liability firms continue to operate with a one-tier board.

Data collection and sample description

As mentioned before, our study focuses on private family firm strategic leadership systems (SLSs). To this end, we collected quantitative multiple-respondent data from TMTs and boards of directors from a sample of Belgian private family firms. Our aim was to ensure participation from *every* top manager and board member. Gaining access to busy and influential executives for research endeavors can prove exceedingly challenging (Bednar & Westphal, 2006). However, multiple respondents within one case have been considered significantly more reliable and less superficial (Bowman & Ambrosini, 1997; Wallace et al., 2016). More specifically, this approach is vital for comprehensively assessing shared leadership within the SLS. Only by gathering input from *all* TMT and board members we can include every member's perspective on SLS leadership, enriching the comprehension of the

intricacies of a shared leadership structure (Carson et al., 2007). Moreover, to effectively examine board-TMT task conflict and shared strategic vision, input from all involved members is imperative. Individuals who may initially resist participating in surveys on team phenomena may hold the most divergent views, making their input particularly valuable (Scheaf et al., 2023).

For a firm to be included in our dataset, it had to meet specific criteria. First, to qualify as a family firm, three conditions must be met: (i) the CEO must perceive the firm as such, (ii) a single family must own at least 50 percent of shares, and (iii) family members must significantly influence the firm through governance roles (Chua et al., 1999). Second, additional criteria were applied to exclude (very) small firms: the family firm TMT must consist of at least three managers and the firm must employ at least 10 active employees (Hoekx et al., 2023). These criteria are vital as smaller family firms often lack actively functioning governance mechanisms (Johannisson & Huse, 2000). Third, the presence of a board of directors is essential because firms without one cannot establish an SLS. Boards also have to include at least one nonexecutive board member to ensure no complete overlap between the board and the TMT existed. Lastly, the mere existence of both governance mechanisms does not guarantee the presence of an SLS. Consequently, firms were required to indicate interdependence between the TMT and the board in at least one of the following strategic decision components: initiation, formulation, or implementation of strategic decisions (McNulty & Pettigrew, 1999).

Because there is currently no exhaustive list of all Belgian family firms, the snowball sampling method was employed to select firms meeting our criteria. This method aids in identifying members of elusive populations through referrals by network contacts (Biernacki & Waldorf, 1981; Saunders et al., 2007). This is a common approach in recent studies on

family firms facing similar constraints (for example, Hoekx et al., 2022; Hoekx et al., 2023; Neffe et al., 2022; Vandekerkhof et al., 2018, 2019).

The first step in the data collection process was addressing a small group of family firm CEOs whose companies met our sampling criteria. Following a structured interview with the CEO and identifying the firm's governance mechanisms, all TMT and board members were invited to complete an online self-administered structured questionnaire focusing on SLS dynamics. Subsequently, these family firm CEOs were asked to refer other CEOs of family firms willing to participate. As a result of this process, we obtained a sample of 41 private family firms where each SLS member completed our survey, leading to a total of 387 individual board and TMT members. Our sample size aligns with comparable multiple-respondent studies on strategic leadership (Hoekx et al., 2023; Thys et al., 2024; Vandekerkhof et al., 2018, 2019) and board-TMT task conflict (Rink et al., 2022; Vandenbroucke et al., 2019).

On average, the family firms in our sample employ 758 people, with a median of 209 employees. The firms are, on average, 37.5 years old, ranging from as young as nine years to as old as 98 years. The average family ownership across the firms in our sample is 94.06 percent. Five of these firms are lone-founder firms, where the founder serves as both CEO and single shareholder. Among the 41 firms in our sample, 30 are fully owned by the family, reflecting a high level of family ownership across our sample.

Variables

Dependent variable

SLS shared strategic vision is based on a five-item scale adapted from Wang et al. (2015) and developed by Tsai and Ghoshal (1998) and Sinkula et al. (1997). We minimally adjusted the items to reflect the extent to which the SLS members (instead of "the senior team") share a

common purpose and understanding of firm strategy (Jansen et al., 2008; Mihalache et al., 2012). Respondents were asked to assess the extent to which the items applied to their SLS on a five-point Likert-scale, ranging from 1 *(completely disagree)* to 5 *(completely agree).* Sample items include "*In the SLS, there is commonality of purpose"*, "*SLS members are in total agreement on the organizational strategic vision"*, and "*SLS members are enthusiastic about the collective goals and mission of the organization."* A principal component factor analysis revealed a single shared strategic vision factor. All factor loadings were higher than 0.678, with an eigenvalue of 2.89, explaining 57.81 percent of the variance among items. The Cronbach's alpha for the shared strategic vision scale was 0.80.

Independent variable

The level of task conflict between the board and TMT (board-TMT task conflict) was assessed through a four-item scale inspired by Jehn (1995) and Pearson et al. (2002) and adapted to a board-TMT context by Vandenbroucke et al. (2019). SLS members were asked on a five-point Likert scale to what extent the situations in the statements occur, ranging from 1 *(very rare)* to 5 *(very frequent).* Sample statements are: *"How often do TMT and board members disagree about opinions regarding the work being done?", "How frequently are there conflicts about the ideas board and TMT members have?", or "To which extent are there differences of opinion between board and TMT members?"* A principal component factor analysis showed that the four items load on one task conflict factor with factor loadings higher than 0.779 with an eigenvalue of 2.58, explaining 64.52 percent of the variance among items. The Cronbach's alpha for board-TMT task conflict was 0.81.

Moderating variable

To assess shared leadership in the SLS, we employ a social network approach to capture the

dyadic leader-follower relationships collectively and understand the overall leadership configuration within the SLS as perceived by its members (Mayo et al., 2003; Mehra et al., 2006; White et al., 2016). Drawing on Carson et al. (2007) and DeRue et al. (2015), our measurement of shared leadership focuses on each TMT and board member's perception of who they consider to be the leader(s) in the strategic decision-making process. With a straightforward question, we asked each TMT and board member to identify who they view as the leader(s) of their SLS in strategic decision-making: "*Who typically takes the lead in the strategic decision-making process within the SLS (for example, who would chair meetings or set the agenda for strategy-related meetings?)"* To answer this question, respondents could choose from provided options, such as the CEO and board chair, or name other individuals, including themselves, as leaders. They were also able to select more than one person if they felt multiple individuals held leadership roles. This approach yielded a tally of votes per SLS member, indicating the extent to which others perceive them as a leader. For example, a family firm in our sample with an SLS of nine SLS members pointed to the CEO as the leader with eight votes, the board chair as the leader with one vote, and another (family) board member also received one vote as the leader.

By tallying the votes for each SLS member, we calculate shared leadership using the Herfindahl-Hirschman Index (HHI), taking into account both the size of the SLS and the total number of votes. The HHI serves as a measure of concentration applicable in various contexts (Rhoades, 1993), including, for instance, assessing industry competitiveness based on market share concentration (Cannon & St John, 2007). The formula utilized to calculate HHI is as follows:

Here, s_i represents the fraction of the total number of votes attributed to leader i (thus, s_i equals the number of votes received by leader i divided by the total number of votes within

the SLS), and *n* denotes the total number of potential leaders (SLS size). The index ranges from 0 to 1, where 0 signifies fully centralized leadership (where all SLS members perceive the same leader), while 1 indicates maximally shared leadership (where each SLS member perceives a distinct leader). In the formula, we subtract from 1 to make sure that a high value also indicates a high level of shared leadership. Returning to the earlier example from our sample, with a total number of ten votes, we determined a shared leadership score of 0.34 $(1 - ((8/10)^2 + (1/10)^2 + (1/10)^2))$, which indicates a relatively centralized leadership structure.

Control variables

In line with previous literature, we use two control variables (e.g., Carmeli & Schaubroeck, 2006; Corten et al., 2021; Neffe et al., 2022; Thys et al., 2024). First, we control for SLS size. The number of team members strongly affects a team's working and outcomes (Simsek et al., 2005). SLS size is measured by adding the number of TMT members with the number of board members and subtracting the number of TMT members active within the board (executive directors) to avoid overlap (Thys et al., 2024). Second, because our analyses focus on private family firms, where founders and their descendants bring distinct dynamics, we account for the family's involvement (Ghalke et al., 2023) and, more specifically, the generation currently in control of the firm based on the percentage of ownership (Magrelli et al., 2022). Consistent with previous research, we assigned a value from one to four for this variable, corresponding to whether the firm is controlled by the first, second, third, or fourth generation (Arzubiaga et al., 2023; Chirico & Kellermanns, 2024; García-Meca & Santana-Martín, 2023; Ling & Kellermanns, 2010).

Data aggregation

Our analysis was conducted at the SLS level to examine the impact of board-TMT task

conflict on SLS shared strategic vision. Our key research variables, however, are measured initially at the individual level (SLS member) through a questionnaire. To transition our measures from the individual level to the SLS level, we aggregate our individual data to derive SLS-level scores. However, before this aggregation, it is essential to evaluate the consistency of responses within the SLS (Woehr et al., 2015). For this evaluation, as recommended by Bliese (2000), we utilize the interteam-member agreement score (R_{WG}), one-way analysis of variance, and intra-class correlation coefficients ICC(1) and ICC(2). Regarding the interteam-member agreement scores, we obtained a median R_{WG} of 0.82 for board-TMT task conflict and 0.86 for SLS shared strategic vision. These R_{WG} scores exceed the commonly used benchmark of 0.70 (Biemann & Heidemeier, 2012) and align with findings in other studies (Woehr et al., 2015). Additionally, significant one-way analyses for board-TMT task conflict and shared strategic vision ($p < .01$), along with an ICC(1) of 0.44 for board-TMT task conflict and 0.19 for shared strategic vision, indicate that between-team variances outweigh within-team variances. Finally, an ICC(2) of 0.81 for board-TMT task conflict and 0.80 for shared strategic vision suggests adequate reliability of average team perceptions (Bliese, 2000) and falls within the range commonly found in literature (Woehr et al., 2015).

Confirmatory factor analyses

To check for construct validity, we performed a confirmatory factor analysis on the main item-based variables of our study, namely board-TMT task conflict and SLS shared strategic vision. First, we calculated various fit indicators of our baseline two-factor model. Based on the overall model's chi-squared, comparative fit index (CFI), root mean square error of approximation (RMSEA), standardized root mean square residual (SRMR), and Tucker-Lewis index (TLI), we determine that the baseline two-factor model appropriately fits the data

with the following statistics: $\chi 2$ = 56.19 (26) with $p < 0.01$, CFI = 0.976, RMSEA = 0.055, SRMR = 0.034, and TLI = 0.967. This assessment is guided by the criterion that higher values of CFI and TLI (0.90 or higher), as well as lower values of RMSEA and SRMR (0.08 or lower), indicate a good fit of the model to the data (Astrachan et al., 2014; Brown, 2015). Subsequently, we compare our baseline two-factor model with an alternative one-factor model to evaluate discriminant validity of our item-based constructs. The one-factor model yields the following goodness-of-fit statistics: $\chi 2$ = 285.51 (27) with $p < 0.01$, CFI = 0.796, RMSEA = 0.157, SRMR = 0.088, and TLI = 0.728. By comparing these fit indicators across different models, we offer evidence of construct distinctiveness for task conflict and shared strategic vision (Cheung & Rensvold, 2002).

Common method variance

We collected data on board-TMT task conflict and shared strategic vision within the SLS using self-administered questionnaires. However, as both our independent and dependent variables are perceptual measures derived from the same survey, common method variance (CMV) may be a concern (Chang et al., 2010). CMV occurs when variance in data can be attributed to the measurement method rather than the constructs being studied (Podsakoff et al., 2003; Podsakoff et al., 2012). To address this, we employed various procedural ex-ante and ex-post remedies.

First, we disguised our interest in the variables within the questionnaire's cover story and avoided requesting sensitive information. We ensured respondents' confidentiality and distributed the questionnaire individually via personal email addresses and links, preventing other SLS members from accessing responses. This approach reduces socially desirable responses and mitigates CMV concerns (Podsakoff et al., 2012). Additionally, we conducted a pre-test where respondents reviewed questions for clarity, addressing any ambiguity. To

further prevent respondents from linking variables in their cognitive maps, we randomized related items and did not specify them as questions probing specific constructs.

Furthermore, we conducted ex-post CMV tests. First, we performed a Harman one-factor test on the individual data of the main variables in our research model (Podsakoff et al., 2003). This test revealed a single factor accounting for 46.11 percent of the variation, which is below the threshold of 50 percent. While this test does not suggest pervasive common method bias, it does not offer a comprehensive assessment since a single-factor model is unlikely to fit the data (Chang et al., 2010). Therefore, we additionally estimated an unmeasured latent method factor model where the items of board-TMT task conflict and SLS shared strategic vision also loaded a common method factor (Ding et al., 2023). No variances exceeding 0.20 were detected in the obtained results, suggesting that the CMV bias is not a significant threat to the data (Podsakoff et al., 2003). In summary, these tests suggest that the likelihood of our findings being influenced by common method bias is low.

Results

Descriptive statistics

The descriptive statistics of the variables in our research model are shown in Table 1. On average, the family firm SLS comprises nine members, ranging from five to 16 members in total. However, to understand the composition of the board-TMT system, we also assess the composition of both the TMT and the board separately. On average, a TMT within our sample comprises six top managers. Similarly, the average board of directors also consists of six board members. It is important to note that executive directors, who simultaneously hold positions on both the board and in management, are part of both decision-making bodies, with each family firm in our sample averaging two executive directors. Regarding the family generation in control, 12.2 percent of our sample consisted of firms led by the first generation,

46.3 percent by the second generation, 24.4 percent by the third generation, and 17.1 percent by the fourth generation.

Regarding our main variables, the mean level for board-TMT task conflict is 1.95, aligning with previous research on board-TMT task conflict (Rink et al., 2022; Vandenbroucke et al., 2019). The mean score for shared strategic vision within the SLS stands at 4.04, reflecting a relatively high level, also consistent with previous research findings (Jansen et al., 2008; Mihalache et al., 2012). The average shared SLS leadership value is 0.55, ranging from a minimum of 0, implying a single perceived leader within the SLS, to a maximum of 0.93.

[Table 1 near here]

The correlation matrix, as displayed in Table 2, reveals a notably strong and significant negative correlation between board-TMT task conflict and shared strategic vision, which aligns with hypothesis 1. The correlation matrix reveals no significant correlations between independent variables exceeding 0.8, suggesting the absence of multicollinearity. Furthermore, all variables exhibit variance inflation factors (VIF) below the recommended cut-off value of 10, with the highest VIF recorded at 1.093. Thus, we can affirm that multicollinearity is not a concern in our study (Alin, 2010).

[Table 2 near here]

Regression results

We conducted ordinary least squares (OLS) regression analyses to assess our hypotheses. Regarding hypothesis 1, the findings in Table 3, column 1, confirm that the level of task conflict between the board and TMT is significantly negatively related to SLS shared strategic vision (β = -0.596, $p < 0.01$). Consequently, task conflict between the board and TMT will

lead to a weaker shared strategic vision among these strategic decision-making bodies. Therefore, we can confirm hypothesis 1.

[Table 3 near here]

Next, examining hypothesis 2, in Table 3, column 2, we present the regression results for the moderation model with shared SLS leadership as the moderator. We mean centered the interaction variables board-TMT task conflict and shared SLS leadership to facilitate substantive interpretation of the interaction effects (Kam & Franzese, 2007). The interaction term of board-TMT task conflict and shared leadership (β = -0.741, p = 0.348) is not significant. However, an accurate interpretation of the moderating effect necessitates calculating marginal effects (Kam & Franzese, 2007). To understand the total moderating effect, we must consider the interaction term coefficient and the coefficients of board-TMT task conflict and the moderator shared leadership (Brambor et al., 2006). To achieve this, we use the PROCESS bootstrapping analysis for conditional indirect effects by Hayes (2017).

More specifically, we employ the Johnson-Neyman technique to gain a comprehensive understanding of the range in which the moderating effect is significant. This technique enables us to pinpoint the range of shared leadership values where the moderating effect is significant at the five percent level (Hayes, 2017). Figure 2 illustrates graphically the marginal effect of board-TMT task conflict on SLS shared strategic vision as the level of shared leadership varies, depicted by the dotted line. The solid lines represent the upper and lower bounds of the 95 percent confidence interval. The effect is deemed significant when the confidence interval's upper and lower bounds are both above or below zero. In essence, Figure 2 demonstrates that shared SLS leadership acts as a moderator beyond a certain threshold. When shared leadership equals or exceeds a value of 0.34, the negative marginal effect of board-TMT task conflict on shared strategic vision gets increasingly more negative as

perceived SLS leadership gets more shared. Given that this significant range (starting from 0.34) encompasses the majority of our total sample (87.80 percent), we find support for hypothesis 2. In summary, this means that the more leadership is shared among different SLS members, the more pronounced the negative impact of board-TMT task conflict on the SLS's shared strategic vision becomes.

To conclude our empirical results, we estimate the post-hoc power of our two main regression models (Faul et al., 2007). Both the direct effect model and the moderating effect model demonstrate a high post-hoc power level of 0.99. With this level of statistical power (0.8 or higher), we can confidently assert that our sample size is more than sufficient to test our hypotheses and assess effect sizes without incurring Type II errors (Cohen, 1988).

[Figure 2 near here]

Discussion

Contributions to literature

Based on a hand-collected multiple-respondent dataset encompassing 387 TMT and board members from 41 Belgian private family firms, our study unveils significant insights into the collaborative dynamics between TMTs and boards within strategic leadership systems (SLSs). We reveal that task conflict between TMTs and boards detrimentally impacts a shared strategic vision within the SLS. Additionally, we unveil that shared leadership, characterized by varied perceptions of leadership figures within the SLS, exacerbates the negative impact of board-TMT task conflict on aligning strategic goals and priorities into a cohesive shared strategic vision.

Our results contribute to existing literature in several ways. First, we contribute to the strategic leadership and governance literature by conceptualizing the TMT and board as one strategic-oriented multiteam system (Luciano et al., 2020; Thys et al., 2024). Specifically, we

utilize the multiteam systems perspective to highlight the complex dynamics of conflict at the board-TMT interface and its detrimental impact on reaching a shared strategic vision. Corporate governance and strategic leadership scholars have underscored the tension between the need for dissent during strategic decision-making to enhance decision quality and the requirement for collaboration and cohesiveness to improve decision outcomes (Eirola et al., 2024; Engbers & Khapova, 2024; Huse, 1994; Samba et al., 2018; Ward et al., 2009). Our study acknowledges this tension and identifies whether task-related disagreements between the board and TMT in a strategic decision-making context negatively impact a shared strategic vision within the SLS, a topic that remains unexplored in the existing literature. As such, our findings indicate that such dissent and the resulting task conflict is harmful, especially at the strategic decision-making apex where the alignment of goals and priorities among decision-makers is crucial (Rink et al., 2022). This approach to understanding board-TMT dynamics challenges the conventional separation of these decision-making bodies in research, aligning with recent calls in the strategic leadership literature to further investigate TMT and board behavior from a multiteam systems perspective (Huynh et al., 2022; Kurzhals et al., 2020; Schaedler et al., 2021; Van Doorn et al., 2022; Wu et al., 2022).

Second, this study makes significant contributions to the existing knowledge on task conflict by focusing on *inter*group task conflict in the context of multiteam systems. Despite its relevance, intergroup task conflict has been predominantly examined in group and social psychology literature (for example, Böhm et al., 2020). Previous research studying task conflict among TMTs and boards has been mainly limited to an *intra*group setting (for notable exceptions, see Rink et al., 2022; Vandenbroucke et al., 2019; Veltrop et al., 2021). However, the implications of intragroup task conflict (De Dreu & Weingart, 2003; de Wit et al., 2012; Loughry & Amason, 2014) should not be straightforwardly generalized to an intergroup SLS setting (Davison et al., 2012). Building on information-processing theory

(Carnevale & Probst, 1998), and acknowledging the information-intensive nature of strategic decision-making, our findings reveal a negative effect of intergroup board-TMT task conflict.

Further, our study offers a novel integration of the multiteam systems perspective with factional faultlines theory (Li & Hambrick, 2005; Zaccaro et al., 2011). Factional faultlines theory posits that groups with distinct factions, such as the SLS where the TMT and board serve as factions, are susceptible to internal divisions leading to significant task conflict. While previous studies have applied this theory to either TMTs or boards (Georgakakis & Buyl, 2020; Veltrop et al., 2015), our research combines this theory with a multiteam systems perspective to illuminate the origins of interteam conflict within board-TMT systems. This integration enhances our understanding of the dynamics between different component teams within a multiteam system (Ziegert et al., 2022). As recent studies have started to explore intergroup task conflict between component teams within multiteam systems (Cuijpers et al., 2016; Niu et al., 2024; Park et al., 2024), our research contributes to this emerging stream by viewing a multiteam system as a group with potential factional faultlines. By investigating intergroup task conflict and its implications within a firm's SLS, our study shifts the focus from individual entities to the task conflict that arise between TMT and board members, considered as factions within the board-TMT system.

We also contribute to literature on leadership in multiteam systems, an area that remains relatively underexplored. As noted by Carter et al. (2020), the complex interdependencies and infrequent contact between component teams make leadership in interteam contexts challenging, especially since multiteam systems often lack clear institutionalized leadership (DeChurch & Marks, 2006; Murase et al., 2014; Pittinsky & Simon, 2007; Zaccaro et al., 2011). Mehra et al. (2006) state that little is known about the effects of team members perceiving different individuals as leaders. We address this by examining shared leadership in the SLS context and the resulting ambiguity when members

identify different leaders (Carson et al., 2007; DeRue et al., 2015). To our knowledge, this study is the first to explore varying *perceptions* of leadership at the firm's strategic decision-making apex, the SLS, a critical area where clear leadership is essential for qualitative decision-making (Bragaw & Misangyi, 2022; Luciano et al., 2020). Taking a social network approach, we map shared leadership within the SLS as a structural phenomenon emerging from aggregated perceptions, shifting the focus from individual leadership behaviors to leadership as a structure that develops among group members (Dinh et al., 2014; Mehra et al., 2006). In doing so, we respond to calls to explore structural team variables as a contingency factor influencing team decision-making processes and outcomes (for example, Hambrick et al., 2015; Ma et al., 2022; Zhou et al., 2023).

Our study also advances the extensive literature on shared leadership by challenging the prevailing notion of its uniformly positive effects (Carson et al., 2007; D'Innocenzo et al., 2016; Nicolaides et al., 2014), demonstrating that shared SLS leadership can be a detrimental team context. Specifically, we demonstrate that shared SLS leadership can exacerbate cognitive burdens caused by board-TMT task conflict, leading to cognitive overload and impairing the development of a shared strategic vision. By highlighting these drawbacks, we address calls to examine the potential downsides of shared leadership (Sinha et al., 2021; Zhu et al., 2018). As Mitchell and Boyle (2021) noted, "too many cooks in the kitchen can spoil the broth," with shared leadership possibly introducing uncertainty and coordination challenges that undermine effective team functioning (Zhu et al., 2018).

Lastly, as Van Doorn et al. (2022, p. 5) note, "one clear challenge in factional groups is finding a leader that supersedes the factions." By examining the implications of leadership within SLSs, we also contribute to factional faultlines theory. Our findings demonstrate that a centralized leadership structure in SLSs, characterized by clear and unanimous identification of the leader, proves to be more advantageous. Our study addresses the issue of leadership

among factional groups by revealing that a shared leadership structure within a factional SLS can significantly impact its interactions and dynamics, by exacerbating the negative effect of board-TMT task conflict on SLS shared strategic vision.

Practical implications

Our study holds several interesting practical implications. First, our findings reveal the adverse effect of board-TMT task conflict on shared strategic vision within the SLS. It is crucial for both the TMT and the board to acknowledge and address task conflict between them, recognizing its potential negative impact on the SLS's collective strategic understanding. This becomes particularly pertinent during joint strategic sessions, for instance, where all board members and top managers interact (Hendry et al., 2010). At such junctures, efforts can be made to enhance clear communication channels between TMT and board by fostering a culture of collaboration and mutual understanding across both entities. To achieve this goal, techniques like round-table discussions or strategy retreats involving all TMT and board members could be utilized (Johnson, 2007).

Second, our research highlights shared leadership as a factor impacting conflict management in SLSs (DeChurch & Marks, 2001). Firms should therefore be aware that multiple leaders may emerge during the strategic decision-making process, depending on the perceptions of the other SLS members. Recognizing the challenges associated with shared leadership, firms could integrate the SLS as an official governance mechanism. This could also involve formally structuring SLS leadership by appointing a prominent individual as leader or establishing a leadership team with hierarchical authority over the TMT and board when it comes to the strategic decision-making process (Carter et al., 2014; Matusik et al., 2022). Establishing a formalized central leadership structure in this way could facilitate more effective conflict management and foster a shared strategic vision.

Limitations and future research

We acknowledge several limitations of this study that provide interesting avenues for future research. First, our research employs a unique sample comprising Belgian private family firms to examine our proposed hypotheses. By confining our dataset to this particular scope, we could directly engage with the CEOs, top managers, and board members of these family firms, ensuring the involvement of every SLS member in completing our questionnaire. This approach provided privileged access to the strategic decision-making dynamics of boards and TMTs, offering a rare opportunity to study upper echelons processes first-hand (Hambrick, 2007). However, because of the substantial effort required for this data collection method and the detailed information needed for each SLS member, our sample size is relatively limited, which may reduce the statistical power of hypothesis testing. We encourage future research to work with larger samples to improve generalizability while maintaining the methodological rigor of surveying all board and TMT members to ensure comprehensive data collection. Furthermore, given the extensive nature of our data collection approach and in alignment with most studies on conflict, our research design adopted a cross-sectional approach (Vandenbroucke et al., 2019). As noted in recent research (Podsakoff et al., 2024) and across various fields (for example, Baumgartner & Weijters, 2021; Kock et al., 2021), cross-sectional approaches using a single questionnaire can be more susceptible to common method bias. To address this, we employed several procedural and statistical techniques both before and after data collection. Nonetheless, future research could further enhance the robustness of findings by using longitudinal designs (Arzubiaga et al., 2023) that track changes in board-TMT conflict over time. This approach would not only reduce common method bias but also offer deeper insights into the shifting dynamics of board-TMT conflict (Vandenbroucke et al., 2019). Since conflict patterns could evolve in response to changing contextual factors (Jehn & Mannix, 2001), a larger, time-sensitive dataset could provide a more comprehensive

understanding of these dynamics.

Second, we focused on a sample of private family firms in Belgium, as the closeness and compositional overlap between the TMT and board in these firms, influenced by family involvement, make them more likely to have an SLS constellation (Bammens et al., 2011). Additionally, the common one-tier board structure in Belgium provides a relevant setting for studying board-TMT conflict due to the inherent proximity between the TMT and board. While we have no reason to believe our findings are not applicable to a broader spectrum of firms that have an SLS, further research is encouraged to confirm this. More concretely, future studies could evaluate the relevance of our results across different governance frameworks and broaden the scope by incorporating a multi-country sample (Bornhausen, 2022). For instance, in countries with two-tier board structures, where the separation between the TMT and the board is more pronounced, there may also be potential for SLS constellations to emerge (Bezemer et al., 2014). This could occur when the supervisory board not only oversees management but also offers advice and participates in strategic decision-making (Jungmann, 2006). Additionally, including other types of firms, such as start-ups, nonfamily SMEs, or even public companies, where similar SLS constellations and board-TMT task conflict may exist, would enhance the generalizability of the conclusions drawn from this study. For example, start-ups often face challenges related to newness and small size (Knockaert & Ucbasaran, 2013), making them highly reliant on the expertise of their board. This reliance increases the interdependence between the board and the top management, thereby raising the likelihood of similar SLS constellations emerging.

Third, we focus on *inter*group task conflict between the two highest decision-making entities in the organization, namely the TMT and the board of directors. Nevertheless, future research could explore how *intra*group conflict within either the TMT or the board might shape board-TMT task conflict or even influence system-level strategic decision-making

outcomes (Steinel et al., 2010). For instance, considering the often disparate experiences, backgrounds, and perspectives assembled within boards, a significant degree of task conflict could arise within the board itself (Veltrop et al., 2021), which could affect how the board interacts with the TMT. Moreover, TMT or board intrateam conflict could escalate to the system level, impacting elements like a shared strategic vision. To explore these dynamics, future studies could employ multilevel analyses to assess the impact of these conflicts across different levels (Vera et al., 2022).

Next, this study focused on shared SLS leadership as a factor influencing the relationship between board-TMT task conflict and SLS shared strategic vision. However, the structure of leadership within the SLS does not inherently reflect the specific leadership style or behavior employed by these particular leaders in executing their responsibilities (Yammarino et al., 2012; Zhu et al., 2018). For instance, previous studies have already considered shared leadership in combination with different leadership styles (D'Innocenzo et al., 2016), and future research could build on this by examining how shared leadership in the SLS context, when combined with different styles such as transformational, transactional, directive, or benevolent leadership, influences SLS outcomes (Jansen et al., 2008; Lin & Cheung, 2023; Pearce & Sims Jr, 2002). Gaining insight into how leadership style and behavior interact with a shared leadership structure could provide a better understanding of the dynamics of SLS leadership.

Lastly, while our study examines how shared leadership affects the negative impact of board-TMT task conflict on a shared strategic vision, future research could explore the direct relationship between leadership structure and the quality of a shared strategic vision. For instance, while centralized leadership may facilitate quicker consensus on a shared vision (Ashford et al., 2018; Maran et al., 2022), it might also reduce the quality of strategic decision-making (see, for instance, Shepherd et al., 2021). Therefore, investigating how

different leadership structures, such as centralized versus shared, affect the depth and quality of strategic vision could provide valuable insights. In line with this, future studies could also investigate the shift of leadership influence from the TMT (or CEO) to the board, and how such transitions affect the development and quality of a shared strategic vision.

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Disclosure statement

The authors report there are no competing interests to declare.

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Table 1
Descriptive statistics.

	Mean	***Median***	***SD***	***Min***	***Max***
Variables of interest					
SLS shared strategic vision	4.04	4.04	0.29	3.08	4.52
Board-TMT task conflict	1.95	1.85	0.36	1.39	2.94
Shared SLS leadership	0.55	0.56	0.18	0	0.93
SLS size	9.43	9	2.55	5	16

Family generation in control	2.46	2	0.92	1	4
Strategic leadership system composition[a]					
TMT size	*5.73*	*5*	*2.22*	*3*	*13*
Board size	*6.05*	*6*	*1.67*	*2*	*9*
Executive directors	*2.34*	*2*	*1.11*	*1*	*5*

N = 41 SLSs.

a. Variables not included in regression model.

Table 2
Pairwise correlations.

	1	**2**	**3**	**4**	**5**
1. SLS shared strategic vision	1				
2. Board-TMT task conflict	-0.690***	1			
3. Shared SLS leadership	-0.145	0.033	1		
4. SLS size	0.014	0.038	-0.127	1	
5. Family generation in control	0.012	-0.238	0.154	0.018	1

N = 41 SLSs.

, **, * correlation significant at the 0.1 level, 0.05 level, 0.01 level (2-tailed).*

Table 3
Regression results for the (moderation) model of board-TMT task conflict on SLS shared strategic vision with shared SLS leadership as moderator.

Model	**1**	**2**
Constant	5.282***	4.072***
	(0.261)	(0.167)
Board-TMT task conflict	-0.596***	-0.573***
	(0.098)	(0.100)
Shared SLS leadership		-0.193
		(0.196)
Board-TMT task conflict x		-0.741
Shared SLS leadership		(0.779)
SLS size	0.005	0.008
	(0.013)	(0.014)

Family generation in control	-0.052	-0.044
	(0.038)	(0.039)
R^2	*0.502*	*0.523*
F	*12.432****	*7.674****
N	*41*	*41*

, **, * significant at the 0.1 level, 0.05 level, 0.01 level (2-tailed).*

Figure 1
Conceptual Model and Hypotheses.

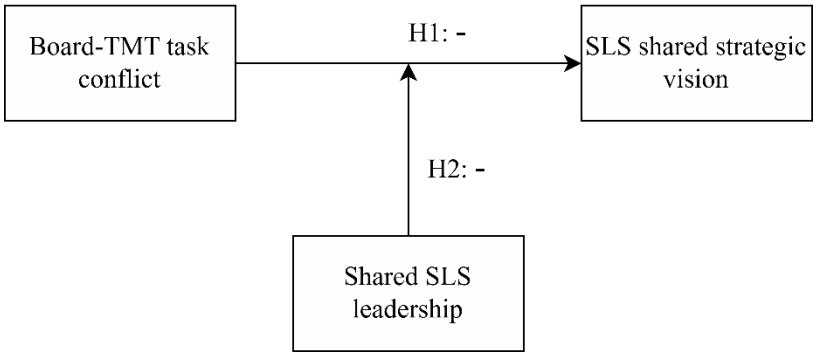
Board-TMT task conflict
H1: -
SLS shared strategic vision
H2: -
Shared SLS leadership

Figure 2

Marginal effect of board-TMT task conflict on SLS shared strategic vision as shared SLS leadership changes.