

EXPLORING SHAKESPEAREAN INFLUENCE ON EXECUTIVE LEADERSHIP IN
FINANCE: A QUALITATIVE NARRATIVE INQUIRY

By

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TABLE OF CONTENTS

LIST OF TABLES	ix
DEDICATION	x
ACKNOWLEDGEMENT	xi
ABSTRACT	xii
CHAPTER 1: INTRODUCTION.....	1
Definition of Terms.....	3
Statement of the Problem.....	5
Purpose of the Study	6
Research Questions.....	7
Conceptual Framework.....	7
Assumptions, Limitations, and Scope.....	7
Rationale and Significance	8
Conclusion	9
CHAPTER 2: LITERATURE REVIEW	11
Conceptual Framework.....	14
Dramaturgy as Conceptual Framework	15
Strengths of Dramaturgical Analyses	15
Weaknesses of Dramaturgical Analyses.....	16
Theoretical Framework.....	16
Reflective Leadership Theory.....	17
Strengths of Reflective Leadership.....	17

Weaknesses of Reflective Leadership	18
Personal Interest.....	18
Main Topics of Study.....	20
Shakespearean Leadership Narrative	21
Success	21
Failure	23
Non-theatrical Applications of Shakespearean Leadership Insight	25
Executive Leadership.....	26
Executive Financial Leadership	26
Shakespearean Executive Leadership Insight.....	27
Popular and Iconic Leadership Insight	28
Political Leadership Criticism.....	29
<i>Hamlet</i>	31
Hamlet’s Leadership	33
Act Three, Scene Four	34
Existentialism.....	35
Existentialism and <i>Hamlet</i>	36
Conclusion	38
CHAPTER 3: METHODOLOGY	40
Purpose.....	41
Research Questions and Design.....	41
Site Information and Population	43
Sampling Method.....	43

Instrumentation and Data Collection Procedures	45
Data Analysis	47
Limitations	48
Credibility	49
Member Checking Procedures	50
Transferability.....	50
Dependability and Validity	51
Confirmability.....	51
Ethical Issues	56
Conflict of Interest	53
Conclusion	53
CHAPTER 4: RESULTS	55
Methodology	56
Analysis Method	56
Participants.....	57
Lear	59
MacDuff.....	59
Henry.....	60
Richard.....	60
Oberon.....	60
Results.....	61
Theme 1: Clear Perceptions of Leadership.....	62
Sub-theme 1: “Brush Up” Your Shakespeare.....	63

Sub-theme 2: On <i>Hamlet</i>	64
Theme 2: The Power to Inform Personal Practice	65
Sub-theme 1: “Suck Up All the Arts You Can”	66
Sub-theme 2: Shakespeare, the Cynic: “What Not to Do”	67
Sub-theme 3: Grave Consequences	67
Summary	68
CHAPTER 5: CONCLUSION	71
Interpretation and Importance of Findings	72
Finding 1: The Complexities of Executive Leadership in Finance.....	72
Sub Finding 1: Preparation	73
Sub Finding 2: An Array of Styles	73
Finding 2: Shakespeare as a Viable Tool for Improving Leadership	
Performance	75
Sub Finding 1: The Arts as a Tool for Improving Leadership	
Performance	76
Sub Finding 2: Disruptive Leadership	77
Sub Finding 3: Deficits in Leadership	76
Implications.....	79
Dramaturgical Analyses.....	79
Reflective Leadership Theory.....	81
Reccomendations for Action.....	81
Reccomendations for Further Study	83
Conclusion	84

REFERENCES	86
APPENDIX A: RECRUITMENT FLYER.....	95
APPENDIX B: SEMI-STRUCTURED INTERVIEW PROTOCOL.....	96
APPENDIX C: CONSENT FOR PARTICIPATION IN RESEARCH FORM	98

LIST OF TABLES

Table	Page
Table 1. (Participant Information)	58
Table 2. (Themes and Subthemes).....	61

DEDICATION

for Aaron and Kat

“I do love nothing in the world so well as you.”

-Much Ado About Nothing

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I'd like to acknowledge my committee:

Drs. Bertonazzi, Akerman, and
Parker, and all of my mentors for their
constant wisdom and guidance on this quest.

Thanks, eternally, to my Mom and Pop

for never batting an eye in support.

And to Babs, who stayed with me all the way.

My family: May the Force be with you.

And most of all, thanks to Kat and Aaron,
my moonbeams, for all the love—and helping
me through these several years. Says Hamlet,
“Never doubt I love.” Yours has been my fuel.

“I can no other answer make, but thanks,
And ever thanks.” (Twelfth Night, Act Three, Scene Three.)

ABSTRACT

This qualitative narrative inquiry sought to investigate perceptions of executive leaders in finance about how Shakespeare can influence leadership performance. It employed a conceptual framework in dramaturgical analyses (Goffman, 1959) and a theoretical framework in reflective leadership (Schon, 1983). Separate semi-structured interviews were conducted with five participants to gather data, which was coded in vivo. Codes were then analyzed and sorted into themes. The study was driven by two major research questions and a sub-question: The two major research questions and sub-question guiding this study were as follows: (1) What are perceptions of executive leaders in the financial industry about portrayals of leadership in Shakespearean drama and literature?; (2) How does a sample of executive financial leaders describe how Shakespearean drama and literature inform their leadership performance?; and (2.a.) How can the reflective analytical processes developed by leaders be described in context of Shakespearean leadership narrative?

The analyses of the data collected in this study revealed two major themes with five (total) sub-themes. The first theme was: Clear Perceptions of Leadership with sub-themes of (1) “Brush Up” Your Shakespeare and (2) On *Hamlet*. The second major theme was: The Power to Inform Personal Practice, with the sub-themes of (1) “Suck Up All the Arts You Can,” (2) Shakespeare, the Cynic: “What Not to Do,” and (3) Grave Consequences. The study painted a picture of the rigorous emotional landscape of working as an executive in finance and highlighted this sample’s proclivity toward an environment in finance that is conducive to good teamwork.

Keywords:

Shakespeare, Hamlet, leadership narrative, executive, finance

CHAPTER 1

INTRODUCTION

“Lord, we know what we are, but know not what we may be.”

-Ophelia (William Shakespeare), *Hamlet*

William Shakespeare is widely known as one of the most influential playwrights in history (Greenblatt, 2005). He has also been identified as an important historian in leadership studies for his depictions of leadership in dramatic plays (Bass & Bass, 2008). These portrayals by Shakespeare, while characters, are comprised of both real-world leaders, such as Henry V and Richard III, and fictional ones, such as Othello and Hamlet. His work, as it relates to leadership, has been studied under many lenses, including ethics (Herbel, 2015), politics (Heidrick & Struggles, 2016), and even failure (Khan, 2015).

Warwick (2016) suggested that fiction, such as Shakespeare, enables leaders to access more vulnerability and reflectivity in their actions as leaders through the reflexive engagement of difficult leadership contexts. This concept supposes leaders have the potential to learn how to lead more effectively in their own leadership settings by experiencing a Shakespearean play or drama, and it has been investigated under political (Greenblatt, 2018), corporate (Heidrick & Struggles, 2016), and modern executive (Ciliotta-Rubery, 2008) leadership contexts. This previous exploration creates the space for the deeper examination of how and why Shakespeare could influence a leader. A logical extension of research in this domain, for instance, can be seen in articles such as Sharma and Grant's (2011) work, which examined the leadership decisions of corporate mogul Steve Jobs and the ability of dramaturgical analyses to define leader-follower relations in the context of charismatic leadership. In a popular article, Barrett (2018) supposed

Mark Zuckerberg would have reacted more appropriately to the Cambridge Analytica crisis, a scandal involving Facebook, social media privacy rights, and the questions of social media influence on voting and elections, had he taken in more Shakespeare. Warwick (2016) also established that this type of approach to leadership and leadership study is underdeveloped, and the conclusion of that research is an invitation to conduct similar research. Similarly, Kociatkiewicz and Kostera (2016) examined the potentials of learning from narrative in leadership studies and pleaded for further and more in-depth study.

This study might be considered as a reply to Warwick's (2016) and Kociatkiewicz and Kostera's (2016) invitation to explore a perceived gap in the literature. Executives and scholars alike have identified the usefulness of Shakespeare's work for leaders. A problem that is documented in the literature relates to executive turnover (Gordon, 2010). It also considered the potential impact and consequences of executive turnover such as employee turnover and negative financial impact (Gordon, 2010). When this issue is underscored with the power of Shakespeare (and fiction, in general) as a tool for the improvement of leadership at a larger scale, it offers the potential for a valuable exploration. Bharadwaj (2014), like many others indicated the value and prior influence of Shakespeare's depictions of leadership. In an interview published by Forbes, Nelson (2016) encouraged readers to abandon corporate training programs for book clubs, in consideration of the potential for Shakespeare to cultivate better analytical skills for leaders, where he also cited executive turnover between 38 percent and 50 percent within an executive's first 18 months as a need for the exploration of alternative training for executive leaders.

This study employed a conceptual framework in dramaturgical analyses (Goffman, 1959) and a theoretical framework in reflective leadership (Schon, 1983). Dramaturgical analyses offer a framework for understanding social behaviors in geo-positional performance zones of

frontstage and backstage (Goffman, 1959). Reflective leadership supposes that leaders improvise in action and that cultivation of experiences, skills, and education can make leaders more successful in their on-the-spot decision-making (Schon, 1983).

This study employed a qualitative narrative design to make deeper meaning of how executives and leaders in the financial industry can lead more effectively in times of crises or difficult leadership contexts through the engagement of depictions of similar leadership in the dramatic works of William Shakespeare. It was limited by its design, population, sample size, and researcher bias. Its significance is attached to leadership performance, which is underscored by organizational impact.

Definition of Terms

The following terms are presented in the context of this study.

Bad faith: Illustrated by Sartre in *Being and Nothingness* (1966) through the anecdote of a waiter in a café who over performs their role, and therefore exhibiting bad faith. This waiter is hypothetically acting in bad faith by accepting their current position and living inauthentically, against their natural will. Goffman (1959) later used this illustration by Sartre as proof that status is a series of performances and not a mere possession or thing to be held.

Crisis(es): Merriam-Webster's (n.d.) online dictionary includes one description of crisis that reads as "an unstable or crucial time or state of affairs in which a decisive change is impending, *especially* one with the distinct possibility of a highly undesirable outcome." The original Greek term *krinein* (*to judge, decide*), was also used to describe Greek theatrical performance competitions, and it is the basis of concepts in literary criticism (S. Parker, Personal Communication, February 3, 2022).

Dramaturgical Analyses: A framework for studying social interaction developed by Erving Goffman in his seminal work, *The Presentation of Self in Everyday Life* (1959). A classic example of the framework supposes an instance of a waiter who performs differently in front of customers than when behind closed doors in the kitchen. These zones, known as ‘front stage’ and ‘backstage’ offer analytical tools for explaining behavior and social interaction.

Eco-criticism: Gray (2020) described eco-criticism as an interdisciplinary scholarly consideration of ecocritical and environmental matters.

Executive Leadership: This is showcased by top-level leaders and managers, whose decisions and leadership have a wide reach on organizational impact. Described by Bass and Bass (2008) in terms of leaders who display successfully actionable mixes of personality and skill, and by Drucker (2017) as leaders whose efficacy is rooted in organizational awareness, responsibility, and discipline.

Existentialism: As Sartre said, “existence precedes essence,” that humans are born and then define a purpose, in that order (DuFour, 2017). The implications of this unintentional slogan for existentialism highlight the core underpinnings of the philosophy, namely freedom of will or choice which includes acceptance of consequences of those choices.

Financial Executive Leadership: For the purposes of this study, executives in the financial industry are defined in terms of leaders with top-level experience in banking, insurance, and wealth management. These leaders have current or past experience.

Improvisation: Schon (1983) supposed that leaders reflected in action (not on action) as a system of making on-the-spot decisions in leadership. This action, when well-balanced could be compared to an athlete or musician being ‘in the zone.’

Nothingness: The existential concept was introduced by Sartre in the novel *Nausea* (1949) and later defined in *Being and Nothingness* (1966). According to Sartre (1966), *Nothingness* lies at the center of and can be thought of as the beginning and end of *being*. In the case of Shakespeare's *Hamlet*, it may explain Hamlet's understanding of his own fragility or inability to act in certain circumstances throughout the play.

Reflective Leadership: A theoretical framework developed by Donald Schon (1983). It supposes that leadership can be explained as a performance, and that leaders who cultivate their abilities to reflect in action while leading will endure more success.

William Shakespeare: Also known as "the Bard." Born in 1564 in Stratford-on-Avon, England. Shakespeare worked as an actor, poet, playwright, and eventually as a company partner in a theatrical troupe (Folger, n.d). He is described as the world's greatest playwright (Greenblatt, 2005). He is also cited in *The Bass Handbook of Leadership* as an important historian of leadership (Bass & Bass, 2008).

Turnover: The voluntary or involuntary separation of a leader or an employee.

Statement of the Problem

It is not widely understood how Shakespeare's portrayals of leadership can influence executive leaders. This offers a means of exploring Shakespeare as a tool for improving leadership performance. Failure in executive leadership has been linked to significant cost (Gordon, 2010). Failure or turnover in executive leadership has also been characterized in terms of crises because of the potential for organizational disaster (Arthaud-Day et al., 2006). Shakespearean leadership has been studied through various lenses, such as ethics (Herbel, 2015) and politics (Fayard, 2019). Ciliotta-Rubery (2008) used Shakespeare as a comparative tool to explore the legitimacy of two American presidencies. After analyzing *Pericles*, Bezio (2017)

suggested deeper study of historical texts to draw inferences for modern-day leadership. Kociatkiewicz and Kostera (2016) offered that popular culture such as literature (for example, Shakespeare) could influence leadership by informing leaders of culturally appropriate leadership action. A recognizable gap therefore in this vein of research and exploration includes the specific study of executives in the financial industry and the perceptions those individuals share on the ability of Shakespeare to influence or inform leadership performance. The potential for application, therefore, is undeniable. In one such case study, Ross (2008) detailed work involving a Shakespearean theatrical troupe and financial executives where she concluded such activities cultivated a better understanding of the human condition and offered a potential to enhance leadership performance. Where studies in the past have focused on politicians, corporate superstars, or executives in a more general sense, this study recognized the contributions and limitations of such previous work as the cornerstones of a more specific, in-depth exploration involving a more focused population and a sample of executives in the financial industry.

Purpose of the Study

The purpose of this qualitative narrative inquiry was to explore the perceptions of leaders in executive positions in the financial industry about how Shakespeare can inform leadership performance. These leaders can be found working specifically in banking, wealth management, and insurance, and work in corporations as executive leadership representatives, entrepreneur or owners, and underwriters. This study proposed giving voice to executive leaders in finance and the sensemaking process of understanding Shakespearean influence on leadership, specifically in the finance industry. Shakespeare's characterizations in leadership aspired toward individuals with wide effect and impact: kings, queens, princes, and other similar rulers. Executives in the financial industry by virtue of their work share the same characteristics.

This study set as its goal the deeper understanding of Shakespeare as a tool for improving leadership and leadership-in-action, and specifically in the business of finance. This study also sought to continue the scholarly dialogue surrounding the intersection of Shakespeare and leadership studies and recognized the potential for Shakespeare to cultivate deeper analytical skills (e.g., Warwick, 2016) amongst executives in the financial industry.

Research Questions

This inquiry was guided by two major research questions and a sub-question:

- (1) What are perceptions of executive leaders in the financial industry about portrayals of leadership in Shakespearean drama and literature?;
- (2) How does a sample of executive financial leaders describe how Shakespearean drama and literature inform their leadership performance?; and
 - (2.a.) How can the reflective analytical processes developed by leaders be described in context of Shakespearean leadership narrative?

Conceptual Framework

This study was framed conceptually by dramaturgical analyses (Goffman, 1959) with a theoretical framework in reflective leadership (Schon, 1983). The problem, purpose, and questions were grounded specifically in the concept of leadership improvisation, or, reflection-in-action, which supposes that leadership can be improved in the moment based on a leader's prior experiences, education, and training (Schon, 1983). This conceptual framework argued that leadership is a performance and that improvisation in leadership can be informed by a personal synthesis of viable solutions as a part of a cycle of self-reflection. The conceptual framework then, argued that the consumption of Shakespeare by leaders as a tool for learning (in the

theoretical construct of reflection in action) primes leaders for potential success in times of crises or difficult leadership contexts.

Assumptions, Limitations, and Scope

The purpose of this study assumed that the work of William Shakespeare inherently contains advice, wisdom, or tools, which otherwise that may be learned and applied to leadership. It also assumed that executives and their affected communities share a common interest in the improvement of executive leadership performance and the exploration of leadership potential. Ultimately, it is assumed that Shakespeare, then, can be explored as a potential tool for improving leadership performance.

This study was limited to its population, sample size, and the general characteristics of qualitative research. The sample size was purposefully limited to five participants to amplify the narrative voice of each participant. It was also limited to culturally similar organizational contexts, and it may not be transferrable to vastly different ones. This study also accepted the limitations of ethical considerations for conducting such a study. This researcher's positionality and bias as a performing artist were also recognized as a potential influence in the value-making of Shakespearean work.

The scope of this proposed study was executive leadership in the financial industry, Shakespearean leadership narrative, and the sensemaking and meaning that can be developed from the simultaneous study of both. The context of the leadership is underscored by difficult leadership contexts, which are tangent to both executive turnover and the depictions of leadership by William Shakespeare. The scope of the study also assumed that organizations are inherently interested in executive leadership success due to individual impact on organization.

Rationale and Significance

Failure in executive leadership has been linked to significant costs (Gordon, 2010). Failure or turnover in executive leadership has also been characterized in terms of crises because of the potential for organizational disaster (Arthaud-Day et al., 2006). Consideration of the literature supposes the exploration of Shakespeare, an expert at categorizing and depicting leadership during times of crises, as a potentially valuable tool for executive leaders, by the impact of executive leadership failure on organizational development.

There was potential, then, for a wide audience to benefit from this type of study. Executive leadership firms have indicated the inherent potential for executives in Shakespearean scripts (Heidrick & Struggles, 2016). Bharadwaj (2014) examined leadership, communication, and management as they related to Shakespeare. Bezio (2017) used Shakespeare's play, *Pericles*, in a political leadership framework, to examine the concept of English exceptionalism. As a prodigious writer, Shakespeare brought all types of leaders to life—monarchs, politicians, military commanders, social groups, and religious leaders. As Shakespeare wrote about leaders who have deep effects on vast communities, the leadership depicted in his work is generally magnified, or has a ripple effect on a great number of people. Similarly, the audience that can benefit from a deeper study of his work (as it relates to leadership) is wide. It not only includes the leaders who lead through vulnerable and high-stakes situations, but also their followers and connected communities.

Conclusion

William Shakespeare remains one of the world's foremost humanists and historians of the human condition (Greenblatt, 2005). His distribution has a wide reach. He also characterizes leadership to a great extent and tends to focus on times of crises that are punctuated by success and/or failure. While the study was limited by its design, sample, and population, it was

strengthened by the conceptual framework of dramaturgical analyses. The conceptual framework of this study argued that leadership is a performance, and that Shakespeare holds the potential to serve as a valuable tool for learning in the cycle of self-reflection as it relates to leadership. As Donald Schon described it, effective leadership could be compared to an athlete being in the zone or a musician finding their groove (1983). This study explored the space between leadership improvisation, which passes through the cycle of reflection in action, and the meaning executive leaders can make of Shakespearean work and its potential to inform such critical improvisations and ultimately influence leadership practice.

CHAPTER 2

LITERATURE REVIEW

William Shakespeare is often identified as the world's greatest playwright (Greenblatt, 2005). His potentially unsurpassed contributions to the English language are undeniable (Uckelman, 2019). It therefore stands logically possible that so are the cognitive processes that follow. Have you ever told a *knock-knock* joke? ...thought of an *assassination*? ...gone on a *wild goose chase*? Then your brain has been programmed by none other than William Shakespeare. Each of those phrases first appear in writing from either the plays *Macbeth* or *Romeo and Juliet* (Shakespeare, n.d.).

Shakespeare's work is studied by scholars, artists, and leaders globally. His treasured playscripts offer engaging and passionate views of the human condition that have been tied to his ultimate control of the English language, his hyper-awareness for culture and the unmatched ability to transform real life occurrences into robustly metaphorical dramatic poetry (Greenblatt, 2005). Even Bass and Bass (2008) catalogued Shakespeare as an important historian of leadership in his seminal text, *The Bass Handbook of Leadership* (p. 6). This, in part, explains a continual exploration of leadership wisdom in Shakespeare's work in many contexts of scholarly, artistic, and commercial activity. An engaging sub-field of leadership research involves the use of Shakespearean writing to better understand leadership theory. This is the wellspring where researchers have engaged the works of William Shakespeare (e.g., Herbel, 2015; Turner, 2015).

Espinosa's (2016) research suggested that a closer examination of Shakespearean scripts could offer a tool to address academia's seeming trepidations with issues such as race, diversity, and ethnicity, and uses the phrase "cultural capital" to describe the inherent value of

Shakespearean wisdom and insight. Reflecting on Latino/a experiences of Shakespearean theatre, Espinosa (2016) engages the reader in a reimagining of identity politics and questions the concepts of how Shakespeare should sound or look. Espinosa's (2016) study aided in priming this researcher's belief that work of this type may help in part to suggest that leaders engaging in Shakespearean works such as drama, poetry, and film may have the capacity to imagine or re-idealize their own leadership capacities and stances.

Shakespeare's work is also being used in a variety of other scholarly conversations. Blair (2017) suggested that, as Shakespeare is integral to the fabric of culture, it has the potential to debunk myth surrounding disability and even concluded that studying Shakespeare helped such students to better understand the complexities of the real world. Bruckner and Brayton (2011) published a book of essays that traced the history and growth of ecocriticism in Shakespeare, wherein authors argue the validity and significance of Shakespearean ecocriticism and its contributive potential to contemporary environmental discourse. In short, Shakespeare rears his head in many kinds of arts-based research. Leadership studies are no exception to the reach of the Bard, such as Bezio (2017) who examined cultural identity and leadership implications as it related to *Pericles* or Bharadwaj (2014) who offered insights into cross-cultural implications of Shakespearean drama as it related to business and management.

Shakespeare's effects on the highest rungs of the modern corporate ladder of leadership are also not unfelt. In an online article, Barrett (2018) compared Mark Zuckerberg, the founder, chairman, controlling shareholder, and CEO of Facebook, to an ill-prepared adolescent in a response to the Cambridge Analytica crisis at Facebook. The ultimate thesis of the article suggested Zuckerberg may have performed more adequately regarding the crisis (in a holistic view) had he absorbed more Shakespeare and the study of moral power (Barrett, 2018). This

description is also tangent to one of the emergent themes of this literature review: *failure*. Barrett's (2018) manner of popular leader-comparison in combination with other veins of research such as Espinosa's (2016) contribute to the concept that Shakespearean drama offers insights that have value and meaning outside of theatrical context. The context of this review involved the search for those insights and meanings.

This review of the literature aimed to be a part of this movement. Warner (2007) reported, "But the capacity of the arts vividly to portray the personal dynamics of leadership can make artistic analysis a valuable complement to more empirically-oriented research" (p. 1). Merriam and Tisdell (2016) also stated, "the point of incorporating art into research is partly in recognition of the fact that people make meaning and express it in different ways" (p. 65). This literature review sought to tie artistic meaning, inherent to Shakespearean scripts, with leadership theory—to create a hermeneutic circle, or, as stated by Efron and Ravid (2019), "...a fusion of understanding between each individual source and the whole, between and among different authors, and between the readers and the text being read" (p. 23). Using certain texts as historical and seminal frames, peer-reviewed articles, and literature, this inquiry set as its goal a deeper understanding of the crossroads of Shakespearean drama and leadership, and what inside of that data may contribute not only to the larger body of leadership theory, but also the application and practice of leadership.

There are many qualitative studies of the leadership inherent in Shakespearean scripts (e.g., Turner, 2015; Davis, 2012). Some focus on the successes of major and titular leaders such as Henry V (Bezio, 2013). Others focus on the blithe failures of leaders in Shakespearean dramas: Macbeth, Hamlet, and Caesar (e.g., Davis, 2012; Khan, 2015). Kociatkiewicz and Kostera (2016) plead for more studies into the depth of knowledge provided by Shakespearean

leadership narrative, and concluded, “We address this call to good and talented academic writers, Critical Management scholars, humanists, and artists, all who are willing and able to engage with the imagination of managers” (p. 339).

This researcher sought to respond to the apparent lack of engaging materials as noted by Kociatkiewicz and Kostera (2016) and believed also as the definitions and research of the social science of leadership continue to evolve, so does the meaning one can make from the fresh examination of Shakespearean leadership characterizations. The literature provided a metaphorical diving board for that examination and has revealed themes in the previous exploration of leadership as it relates to Shakespeare.

Conceptual Framework

Conceptual frameworks could be described as an amalgam of personal interest, topical research, and theoretical stances of a study (Bloomberg & Volpe, 2016). The conceptual framework (CF) helps to solidify these very mercurial components of any rigorous study. The mark of a working CF is that it simultaneously affects and is affected by the research being conducted (Bloomberg & Volpe, 2016). Ravitch and Riggan (2017) contend that a CF is an “argument” (p. 5). This argument is dualistic in nature, serving both to highlight the significance of research as well as the methods to be employed in the study, including collection and analysis (Ravitch & Riggan, 2017). A CF can strengthen a researcher’s position to discriminate methods, variables, and other elements to be utilized in a study (Ravitch & Riggan, 2017).

The conceptual framework of this study was *dramaturgy*, or *dramaturgical analyses*, as described by Erving Goffman (1959) in his seminal text, *The Presentation of Self in Everyday Life*. Dramaturgical analyses include studying social interactions to better describe and

understand the performance of oneself, or in the case of this study, the performance of leadership.

Dramaturgy as Conceptual Framework

The research in this inquiry was augmented from earlier work on Shakespearean characters as it relates to leadership, and the conceptual framework of this study was dramaturgy. Erving Goffman's defining work, *The Presentation of Self in Everyday Life* (1959), offered a framework for employable methods and analyses of social behaviors and interactions. Goffman (1959) commented in his notes on the conceptual framework of dramaturgical analyses and carefully differentiated between the actor on a stage and the real person, noting the difference in consequences of their respective actions (p. 254). This narrow space of discovery is precisely what provided a stable foundation to the conceptual framework of this study – it helped to form a bridge between the elements of Shakespearean characters and real-world leaders and managers.

Dramaturgical analyses also provided further rigor to this study due to their prior use in both arts-related and leadership inquiries, and sometimes a combination of both. For example, Jacobs (2019) used dramaturgical analyses to thematically sort interview and questionnaire data in dissertation work related to performing arts and leadership. This framework also provided categories for analytical work including the behavioral themes of projection and disruption, and geo-behavioral concepts of front stage and backstage (Goffman, 1959).

Strengths of Dramaturgical Analyses.

The use of Goffman's (1959) theories has multiple positive considerations. Firstly, they are supported with a great deal of literature and research and are also time-tested. Their use in addition to but not apart from multiple theories and lenses of leadership provide a more stable groundwork for the examination of leadership narratives in Shakespearean works. The work of

Goffman (1959) has also been used in leadership studies before (Wilson, 2013), especially in organizational contexts. The use of dramaturgical analyses in methodology and data analyses in leadership studies has, therefore, not only served as a substitution but also as an addition to strengthen the types of frameworks for research, which have been previously completed.

Weaknesses of Dramaturgical Analyses

Goffman's work is criticized for its formality in a shifting culture that is less ceremonious than is accounted for in his writing (Williams, 1986). This criticism extends from the idea that most of the formal ritual in actual social interaction dissipates or shifts as time progresses. Williams (1986) combats this claim and another major critique, that Goffman's work is too micro-focused, by examining the entire body of research and writing offered by Goffman, not just his formative text, *The Presentation of Self* (1959). Williams (1986) discovered that Goffman's later works were framed by his early writings and, when considered, offer a more holistic view of Goffman's approach and considerations of macroenvironments and microenvironments in social interactions and specifically their effects on dramaturgical analyses.

Theoretical Framework

Anfara and Mertz (2015) noted the varying arguments on a definition of the concept of theoretical frameworks and ultimately defined them as, "any empirical or quasi-empirical theory of social and/or psychological processes, at a variety of levels," (p. 15) which are used to better comprehend phenomena. Merriam and Tisdell (2016) noted that most qualitative research can inform theory, as methodological approaches and findings and conclusions are generally re-situated in the literature, which is inherently bound to theory. In this view, Merriam and Tisdell (2016) argued that theory has the potential to saturate the entirety of a qualitative inquiry.

This study employed the theory of reflective leadership posited by Donald Schon (1983) as a theoretical framework, and further argued that the use of dramaturgical analyses (Goffman, 1959) as a conceptual framework supports rigorous inquiry into the value of Shakespeare for leaders.

Reflective Leadership Theory

Donald Schon's (1983) work, *The Reflective Practitioner*, offered another powerful layer as a theoretical framework of this study. Schon's (1983) work posited the idea that personal synthesis of viable solutions due to the practice of self-reflectivity makes for more effective leadership. Schon (1983) compares this reflection or knowledge-in-action to a baseball player "finding their groove" or a group of jazz musicians improvising together (pp. 54—55). The author continues, "Improvisation consists in varying, combining, and recombining a set of figures within the schema which bounds and gives coherence to the performance" (Schon, 1983, p. 55).

The concept of *improvisation* as a metaphor for leadership in action provides a strong case for the value and resource of reflective practices for leaders. Enhancing the broad scope of this concept by exploring the intersection of reflective practice and the consumption of Shakespearean drama has the potential to inform leaders across a broad spectrum and scope.

Strengths of Reflective Leadership Theory. The conceptual framework of dramaturgy when combined with the theory of reflective leadership practice in consideration of this particular study held the potential to narrow the gap in Schon's (1983) work described by Hébert (2015) or bridge it partially by using a theatrical framework to inform the space that exists between reflection and action in leadership. For instance, understanding a character's (leader's) choices as frontstage or backstage behavior and as normal projection or unique disruption while

also considering the character's outcomes, whether negative or positive may help strengthen an actual leader's ability to reflect in action. The resultant theoretical framework, *dramaturgical reflective analyses*, holds the potential to stand stronger and more rigorous collectively than separately.

Weaknesses of Reflective Leadership Theory. Hébert (2015) explored criticisms of Schon's (1983) framework, which details an over-reliance on rationalistic importance. This in turn creates a gap between the actions of reflecting and acting in the leadership process (Hébert, 2015). Schon countered the potential projection of this in his work, noting that reflection-in-action is not reflection-on-action, and that the former involves a working knowledge that informs on-the-spot decision-making in leadership, which is not an epistemological stance (Schon, 1983 as cited in Hébert, 2015). As a musician and performer, Schon (1983) was familiar with the artistic concept of improvisation, which he in turn used to describe the adjustive acts of leaders in reflective practices to enhance the potential for desired outcomes (p. 55). While criticized for its duality, Schon's (1983) rational and reflective positions sync nicely with Goffman's (1959) dichotomy of front and backstage, because their intersection is *performance*. As the goal of this study sought to better understand the performance of leaders, these combined frameworks offered a clear path for a rigorous study.

Personal Interest

This particular line of research had great meaning to the researcher and involved preconceptions due to the researcher's advanced training and practice as a theatrical artist (actor and director), with a great deal of time spent researching and practicing to read and interpret Shakespeare deeply—not only for its beauty but also for its usability as a powerful medium for storytelling.

Shakespeare's work is also filled with examples of powerful leadership, both positive and negative. In the researcher's opinion, the poetry is rich, the drama is wrenching, and the psychology of the characters can be downright dangerous. The high stakes in Shakespearean plots could be compared to the pressures of the modern board room. This also primed the researcher's belief that real-world leaders and managers could benefit not only from the engagement of Shakespearean works, and thereby the cultivation of their own cultural and moral capacities as it relates to leadership, but also by the deeper reflective processes that are potential to the rich levels of characterization available in the act of consuming Shakespeare.

A review of the literature has shown that arts-based inquiries are historically minimal in the catalogued world of research, and that their value is beginning to appreciate. Merriam and Tisdell (2016) noted that since the turn of the new millennium, more focus has been placed on the use of art and artistic expression as a tool in qualitative research (p. 65). This study argued for the continual appreciation of those art-based research practices and inclusion in future studies. Warner (2007) reported, "But the capacity of the arts vividly to portray the personal dynamics of leadership can make artistic analysis a valuable complement to more empirically-oriented research." Merriam and Tisdell (2016) also stated, "The point of incorporating art into research is partly in recognition of the fact that people make meaning and express it in different ways" (pp. 65). The researcher held the contribution to the growing body of arts-based research and the ever-changing body of leadership studies as their duty and honor.

William Shakespeare has been exalted as the world's greatest playwright (Greenblatt, 2005), and he has also been catalogued by researchers of leadership as an important historian (Bass & Bass, 2008). The research on Shakespeare and its applications span from eco-critical to executive leadership lenses (e.g., Bruckner & Brayton, 2011; Heidrick & Struggles, 2016). The

studies on Shakespeare's work with leadership-based frameworks (e.g., Herbel, 2015) also span a great range, with prevalent themes in the literature such as failure (e.g., Davis, 2012), success (e.g., Warner, 2007), political (Greenblatt, 2018), and executive leadership (e.g., Bharadwaj, 2014). This study sought to understand greater meaning between the relationships of Shakespeare and its potential influence on leadership.

Fayard (2019) argued that as a theatrical vehicle alone, Shakespearean plays and productions struggle to inspire real transformation. "The function of Shakespeare's drama remains strongly connected to its value as an agent of cultural, political and commercial mobility, ultimately making it difficult radically to challenge ideologies" (Fayard, 2019, p. 31). This study pondered, then, the use of Shakespeare beyond theatrical application and considered the challenge of Fayard's (2019) findings.

The concept of using art and literature to develop reflective practices is also not novel albeit potentially underdeveloped. Warwick (2016) commented on the power of fiction to enable reflection and cultivate reflective practice. Sharma and Grant (2011) used (reflective) narrative framed by drama and charismatic leadership theory to explore the performances and perceptions of Steve Jobs. This researcher believed these types of unique studies not only serve respective unique communities but also substantially add to the ever-growing and changing bodies of leadership theory and knowledge.

Main Topics of Study

Although the act of extracting wisdom from Shakespearean playscripts is not a new concept, the metaphorical pearls of the Bard have been repeatedly identified as under-shucked resources in the larger body of leadership knowledge. The major themes in the research of this literature included Shakespearean leadership narrative and application outside of drama. There is

even research that has contributed to the definition of categorical failures that are perceivable in Shakespearean characters (Davis, 2012) as well as their successes (Herbel, 2015). The continued study and fresh examinations of these scripts and their inherent knowledge of the human condition and experience still prove to be worthy of scholarly inquiry.

Shakespearean Leadership Narrative

Apparent in the review of the literature was a continual study of Shakespearean leadership narratives. These narratives were often distilled elements of a full script – for instance, a study of one or two characters (e.g., Bezio, 2013) or maybe a series of actions from the scripts involving a perceived leader and follower(s) for selected examination. Herbel (2015) claimed that developing leadership narrative is an essential element of effective leadership. The implication for this researcher was that this type of research may help support the idea that studying leadership narratives, scenarios, and outcomes such as those found in Shakespearean plays could be helpful to the efficacy of a leader. This includes but is not limited to the cultivation of reflective practices and ultimately the strengthening of one’s own ability to develop personal leadership narrative and improve leadership abilities, relationships, and efficacy. To that end, a major sub-theme of these previously studied Shakespearean leadership narratives is success.

Success

Successes can be traced in such Shakespearean characters as Henry V, the go-to Shakespearean gold standard for leadership studies (e.g., Bezio, 2013). Henry’s famous “band of brothers” (Folger Shakespeare, n.d.) speech has been replicated, imitated, and copied in art and otherwise. Its use for inspiration hints at Henry’s (sometimes) classification as an inspirational leader. The general cultural acceptance of Henry as a motivational force for good lends his

character to complex studies across varied lenses (e.g., Warner, 2007; Bezio, 2013; Bharadwaj, 2014; Herbel, 2015). After all, he does eventually claim victory amidst a very politicized and otherwise fraught metaphorical and literal battlefield of leadership.

Bezio (2013) concluded that Henry's successes as a leader are rooted in his acceptance of the limitations of his power. Even in the face of certain death and defeat Henry maintains transparency with his colleagues and followers and continually acknowledges their shared ideals (victory) and the limits to his resources (Folger Shakespeare, n.d.).

If one were ever to doubt the power and reach of Shakespearean leadership insight, Henry's "band of brothers" speech is a good example of the impact of even just one speech from one character written by the Bard. These lines of dialogue have inspired countless layers of culture—movies, television, and video games. The phrase was used in a song for the inauguration of the first president of the United States (Perabeau, 1846) and later in battle hymns for the Civil War (Macarthy, 1861). Remember, this is only one speech from a single play which represents a tiny fraction of the body of Shakespeare's work and contributions.

Henry's reach can also be traced through research historically, such as Warner's (2007) claim that he serves as a model for (then) contemporary understandings of inspirational leadership. Bass and Bass (2008) reported inspirational leadership as "highly correlated with charismatic leadership" but the "inspirational leader can symbolize or represent the follower's ego ideal" (p. 606). Henry's identification as an inspirational leader may also be judged not only by his actions but also by those of his followers, who ultimately commit to Henry's leadership willingly because it potentially aligns with their ideals. This researcher posed it might also be considered that in a dramatic representation of these relationships it could be possible to portray Henry's actions as manipulative as opposed to inspirational. This type of consideration may

contribute to the discourse of the layers that comprise the notions or definitions of leadership success.

In a more modern context, Bharadwaj (2014) also commented on the character of Henry, using the Global Leadership and Organizational Behavior Effectiveness Research (GLOBE) societal clusters to compare Henry V to an Anglo cultural leader. The GLOBE instrument used in this study combines data to disseminate the differences in cross-cultural leaders, leadership styles, and the cultural impacts on leadership. Bharadwaj (2014), however, recognizes the limitations of examining Henry V and suggested Henry's effectiveness outside of cultural context, as the scope of a work of art could be limited. In the review of the literature this may point towards limitations of certain analyses or data that has limited use. Conversely, then, it follows that those same limitations may also help to describe a set of delimitations for additional study that make the research more impactful: for example, focusing on certain plays, characters, or action sequences.

Failure

The study of the leadership successes in Shakespearean scripts has historically provided contextual examples for leaders, scholars, and others to which they can compare their own experiences. The rich drama of Shakespeare is also rife with the failures of leaders, such as Richard III or Macbeth. Those failures are often used as a lens to retrospectively examine leadership: the mistakes managers and leaders make, their misfortune, and hubris (Davis, 2012). It is not a coincidence then, that this review of the literature revealed failure in leadership as its next major theme.

For instance, it is commonly considered that the character Macbeth is proud and lacks any real sense of foresight – a theme that is coincidentally and continually examined in the script

(e.g., Khan, 2015). His hubris is laid bare in his certainty of the impossibility of Birnam Wood's ability to transplant itself to the battlefield tangent to his castle which represents the symbolic and actual toppling of Macbeth's power (Folger Shakespeare, n.d.). The examination of this singular massive failure of a major Shakespearean character illustrates the poetic and dramatic irony: how steep Macbeth's impending fall must appear as he perches atop his castle and quite literally watches Birnam wood move across the fields of Dunsinane.

From a leadership perspective, then, one can assess the failures of Macbeth through the mismanagement of resources and the inability of Macbeth to recognize his own limits (Davis, 2012). It also allows for the deeper discourse about the morality of leadership and how closer examinations of fictional or scripted characters can inform leaders and followers more clearly about their own moral positions and the subsequent impact on leadership and followership.

Khan's (2015) historical and biographical research also found that Macbeth was a notable study of the ethics of good and evil in leadership. The chance to examine the qualities of leadership through the lenses of good and evil is refreshing and reminds scholars and leaders alike that one does not have to commit crimes to be evil. Furthermore, Shimabukuro (2017) offered discourse through the comparison of the Shakespearean characters of Macbeth and Henry IV and posited that leaders can be viewed as devilish and therefore flawed in their capacities. It may be important to note that the literature showed the lenses of good and evil in leadership narrative and their use often in the vein of characters' failures or pathways there.

In one dissertation, Davis (2012) explored the leadership of four titular Shakespearean characters: Caesar, Lear, Hamlet, and Macbeth. "The study found four areas of insight into the nature and causes of leadership failure: (a) the use and abuse of power, (b) situational influences upon leader success, (c) leader-follower interactions leading to failure, and (d) the importance of

the moral basis of leadership (pp. ii-iii).” This researcher found this work particularly important because the examination of these characters in the context of failure, especially as it relates to the use and abuse of power supports findings on characters such as Henry V, whose successes come in part as a self-recognition of the limits of his power. Even in his famous St. Crispin’s Day speech, Henry identifies the limits of his military force, but is ultimately capable of inspiring his men to rise above the odds (Folger Shakespeare, n.d.). The conclusions offered by Davis (2012) are also important because they establish a framework for describing failures within Shakespearean leadership narrative in a more specific way. The specificity of these findings, especially the described ‘nature and causes’ of failure also has the potential to be extracted and used comparatively with other fictional and real leaders.

The extrication of wisdom from Shakespearean leaders is not a new practice, but the study and use of the arts in research and its application outside of drama and performance should be considered as an evolving field of study (Kociatkiewicz & Kostera, 2016; Merriam & Tisdell, 2016; Mulvihill & Swaminathan, 2019). The literature such as Kociatkiewicz and Kostera (2016) provide a call for the deeper study of the humanities, arts, and related sources for information as it relates to the practice of leadership. Therefore, as the definitions and theories of leadership continue to evolve, so does the uncoverable meaning laced within Shakespeare’s plays, and ultimately the ability for leaders to apply this wisdom in practice.

Non-theatrical Applications of Shakespearean Leadership Insight

The pliability of Shakespearean leadership wisdom and its application to current leaders and understandings of leadership also surfaced in the review of the literature. Many studies examine the intersections of ethics, corporatization, and Shakespearean leadership successes in action and their potential off the stage and in the board room. For example, Herbel (2015)

concluded that the development of a leadership narrative was an essential aspect of effective leadership. This conclusion was reached through a study of ethics in *Henry V* through a Machiavellian lens. Ciliotta-Rubery (2008) examined Richard II as a tool for better understanding the concept of legitimate rule and noted in conclusion the ability of Shakespeare to reveal complexity in the human condition. For historical framing of research in this vein, Egan (2000) posited that Shakespearean kings could be studied as managers and their respective texts had potential power outside of theatrical use. Egan's (2000) research, although dated, is important because it establishes the concept that some kings (or similar) in Shakespearean text are better described as managers, not leaders.

Executive Leadership

Executive leadership might be described more as a skillset than a position. Bass and Bass (2008) reported that executives can be identified by certain skills and personality characteristics in addition to their ability to apply those skills and talents effectively. Conversely, Drucker (2017) concluded from years of experience in leadership training that an executive might be less defined by personality traits and more so by efficacy which is rooted in discipline.

Executive Financial Leadership

Studies on executive leadership in finance share a common characteristic with other studies on executives that describe executive leadership in terms of leader attribute, talent or skill, and performance. Caldarola (2014) determined that the management decisions of executives in finance are so complex that successful leaders often combine a mix of technical and financial knowledge with the ability to interact successfully with people through emotional intelligence and concluded that effective financial leadership depended on an executive's abilities to move their team toward the successful accomplishment of an organization's financial

goals. Huang (2012) observed the behavior of corporate finance executives using gender as a framework and statistically concluded that men could be described as overconfident in these roles. Adams and Jiang (2017) discovered that CEO insurance experience and financial expertise enhanced the financial performance of an organization, while noting that power and age were not similarly significant.

Shakespearean Executive Leadership Insight

Heidrick and Struggles (2016), a globally recognized search firm specializing in senior leadership, published an arts-based report that examined the power of Shakespeare and the inherent currency available to executives within. In their report, *Shakespeare's Mind for the Future*, they concluded that an intimate examination of three of Shakespeare's most important history plays revealed leadership archetypes that illustrate the connectivity of leadership style and success (Heidrick & Struggles, 2016). Those archetypes included divine leaders, autocratic leaders, and leaders described as people's heroes. This work not only adds to the common theme of successes in leadership amongst Shakespeare's kings and managers but also supports study and deeper examination of Shakespearean leadership at an executive level. It helps to confirm, as Shakespeare posited over 500 years ago, "all the men and women are merely players," (Folger Shakespeare, n.d., 2.1.139) and that leaders have the potential to be seen as characters—not themselves, but as sort of leader-character version of themselves. Followers and leaders alike continue to categorize leaders based on their styles and approaches and those categorizations contribute to a greater archetypal lexicon of leadership.

Heidrick and Struggles (2016) also published another report, *Where Caesar went wrong: the anatomy of a boardroom coup* (2016), which highlighted the failures of leadership of the characters in the play of the same title (see theme 'A') but specifically through the lens of

corporate and executive leadership insight. This type of levity mixed with the examination of humanity in Shakespearean scripts may also provide another medium through which to explore leadership capacities, functions, and outcomes. In addition, this type of corporate research may help contribute to the theories of the benefits of reflective practices for leaders (Schon, 1983) – while not ultimately focused on one’s own actions and strategies, examining a fictional character has the potential to strengthen a leader’s ability to zoom out and examine their own practices and performance.

The practice of using characters and situations from Shakespeare’s work as a comparative tool is a repeated theme and perhaps points towards the more human idea that the monumental stakes faced by Shakespearean leaders and managers are tangent to leading a multimillion-dollar company (Egan, 2000). When Henry (V) gives his war speech, he knows that many of his men will not see the next morning, “He that outlives this day, and comes safe home, Will stand a tip-toe when this day is nam’d (Folger Shakespeare, n.d., 3.3.41-42).” When these types of decisions affect great amounts of people, as they involve well-known leaders or popular companies that have far reach, the results are often scrutinized to a greater extent (Sharma & Grant, 2011). The next emergent sub-theme, therefore, within the theme of non-dramatic or theatrical application of Shakespearean narrative involves the comparative studies of contemporary popular and/or iconic leaders.

Popular and Iconic Leadership Insight

In an article examining the leadership of past Apple CEO and founder, Steve Jobs, Sharma and Grant (2011) also concluded that leadership narrative played a critical role in defining the charisma of charismatic leaders. Combined with the research mentioned above from Herbel (2015) which noted the ethical underpinnings that help develop a leadership narrative for

Henry V, it should be considered that the literature continually offers non-conventional examinations of fictional characters such as those found in Shakespearean plays and as such has a place in the toolbox of effective leaders. Henry's stakes as a character and leader are astronomical. This type of elevated situation makes for a proving ground of sorts to compare popular contemporary leaders, such as Steve Jobs, to Shakespearean ones.

Steve Jobs certainly holds an infamous place in the books of leaders, having been ousted from the company he created only to reclaim it and lead it to a dominant global position (Sharma & Grant, 2011). Sharma and Grant's (2011) work, framed in behavioral concepts, supports the notion of contemporary leaders drawing tools from Shakespeare. For instance, when one compares the leadership narrative of Steve Jobs with Shakespearean characters it might be more understandable, then, to draw comparisons to the similarities and differences in their journeys and the value of that knowledge to corporate leaders such as Jobs and similar. This type of research has been conducted in the past (e.g., Egan, 2000; Warner, 2007; Heidrick & Struggles, 2016). Ciliotta-Rubery (2008) concluded Richard II was an excellent proving ground for the comparison of legitimate power and the intricacies of modern executive leadership.

Political Leadership Criticism

The examination of leadership where it intersects with politics provided Shakespeare with a great deal of dramatic material and also presented itself as a potential separate theme in a review of the literature. For example, Bezio (2017) examined the intersection of leadership and politics using Shakespeare's *Pericles* (The Folger Shakespeare, n.d.) as a lens to explore the implications of nationalism in a modern culture.

Bezio's (2017) conclusions that current sentiments during undeniable times of Brexit, MAGA (Make America Great Again), and other nationalist movements, when compared with the

political volatility encased in *Pericles* (The Folger Shakespeare, n.d.), offer a unique view into the metaphorical layering of Shakespeare's dramatic work, and its pliability and universality to understanding other political stories. To give context to this type of theatrical tradition, it may be important to note that the oldest surviving dramatic text in the world is *The Persians* (Aeschylus et al., 2009), which focuses on the failure-by-pride of an ancient king. Although Shakespeare did not invent this style of reflective practice, his model certainly continues to inform (Greenblatt, 2018).

It is important to note then, that Shakespeare was a master of metaphor, and his plays that detail political figures are laced with socio-political meaning (Greenblatt, 2005). When Shakespeare wrote *Julius Caesar* (The Folger Shakespeare, n.d.), he was not writing about the troubles of Rome, he was reflecting on a deeper-rooted British sentiment of government and leadership (Greenblatt, 2005). Shakespeare's work has since been much more widely distributed and reinterpreted and the obvious lens that is constantly shifting is time—politics have unfalteringly played a role in the successes and failures of humans (Greenblatt, 2018).

In his text, *TYRANT*, Greenblatt (2018) explored the tyranny of Shakespearean characters and the emergent commonality of Shakespeare's beliefs of the durability of the human spirit and the ultimate downfall of tyranny by way of the "ordinary citizen" through political action (pp. 189). This provocative text that invokes the apex predator of all Shakespearean politicians, Richard III, blisteringly compares Machiavellian tangents of current political leadership with that of the infamous Duke of Gloucester (Greenblatt, 2018).

Richard III is also historically reflective of Elizabethan political dealings (Greenblatt, 2018), thus firming the idea that past examinations of the texts have supported a continual re-harrowing of scripts and documents to discover new meaning. What may be relevant today, may

have little meaning tomorrow, or vice versa. The literature revealed a retrospective power or highlighted the relevance of using Shakespearean characters to explore leadership. Greenblatt's (2018) approach then, is dually poetic: as Shakespeare used the medium of Richard III to explore his own era's political dealings and leadership successes and failures, so did Greenblatt use Richard III to navigate the political tides of his current times. This may help support the greater concept that leaders engaging political insights inherent to Shakespearean texts creates the potential for deeper and more meaningful reflection and therefore positive growth in leadership (e.g., Bezio, 2013; Warwick 2016).

Doescher and Quercia (2019) have penned the parody, *MacTRUMP: A Shakespearean Tragicomedy of the Trump Administration, Part I*. Cleverly using Shakespearean structure, language, and rhyming schemes, this play is a classic example of the pliability or universality of Shakespearean themes to examine current events and dealings. Although the work is not typical social research, it can certainly be considered a form of arts-based inquiry wherein the playwrights emulate Shakespeare's form, conventions, and styles of characterizations to reflect on current political leadership. The parody is unshakably Shakespearean in spirit and like Greenblatt's (2018) *TYRANT*, uses the framework of a past historical document comparatively to better understand and analyze the current leadership practices and outcomes of several popular leaders and leader/follower relationships associated with the Trump presidential administration.

The ultimate power of these Shakespearean characters, whether political, executive, or even both, lie in their ability to continually inform leadership practices. Warwick (2016) posited that fiction, like Shakespeare, could be used for reflective purposes in the greater cultivation of leader-follower relationships and leader growth.

Hamlet

The Folger Shakespeare Library (n.d.) described *Hamlet* as one of Shakespeare's most popular yet enigmatic plays, noting its themes of revenge and the deep study of character behavior in the script. Greenblatt (2005) claimed that scholars had accounted for the addition of nearly 600 words of Shakespeare's lexicon through *Hamlet* with many of them being new to the English language. McDanel Garcia (2017) detailed *Hamlet*'s leadership as a function of his charisma and therefore a greater collective understanding of his cross-generational admiration as a source and figure for knowledge. Neill (n.d.) noted the staying power of the work from its first performance in the early 1600s, and its continued appeal thereafter as a framework for critical and intellectual discovery.

The episodic play is structured in five acts and traces the story of Prince Hamlet of Denmark after the death of his father, which is ultimately revealed to have been a murder. (Shakespeare, n.d.). After *Hamlet* confirms through his methods that his father's brother was also his murderer, he seeks a dark and bloody path of revenge that costs many lives, including his own (Shakespeare, n.d.). Greenblatt (2005) noted the entire plot of *Hamlet* is framed by a revelation of murder and the completion of a planned revenge.

This cycle of revenge may be the emotional context that propels *Hamlet* as a universal tool for learning and understanding. The English actor David Tennant described the chance to play *Hamlet* as a rite of passage though, simultaneously energizing and unnerving (Rokison, 2009) *Hamlet* portrays a universality that makes (audience) connection to the exceedingly charismatic character easy because he ultimately seems like a real character (McDanel Garcia, 2017). Neill (n.d) illustrated the power of even *Hamlet* to comment on its own universality, noting a line from Act IV, Scene V, "Her speech is nothing, / Yet the unshaped use of it doth

move / The hearers to the collection. They aim at it / And botch the words up to fit their own thoughts” (Folger Shakespeare, n.d.).

Hamlet’s Leadership

Hamlet as a character represents a complex study of a leader. Using Northouse’s (2019) definition of leadership which highlights individuals’ work toward a common goal, one could establish early in the plot that Hamlet’s faithful friend, Horatio, for some time is his lone follower in the quest to avenge his father’s death. This relationship is bookended by Hamlet’s plea for Horatio to tell his story as Hamlet takes his dying breaths (Folger Shakespeare, n.d.).

It may be also important to note Hamlet’s general or referential power as a leader. Upon murdering Polonius, the court sage, Claudius is afraid to put Hamlet on trial due to his popularity with the citizens of Denmark. “He’s loved of the distracted multitude,/Who like not in their judgment, but their eyes;/And, where ’tis so, th’ offender’s scourge is weighed,/But never the offense” (IV.iii.3-7). This speech by Claudius denotes not only Hamlet’s charismatic appeal to his followers, but Claudius' fears in stirring popular opinion against his own ascent to the throne.

Azad and Abbasi (2018) described Hamlet’s forward action after meeting the ghost early in the play as a “burden of duty” (n.p.). A simple analysis of Hamlet’s actions once embarking on his quest for justice indicates an ended relationship with his love interest, Ophelia, the murder of two schoolmates, Rosencrantz and Guildenstern, and many more deaths including Polonius, Laertes, and his own (Folger Shakespeare, n.d.). Davis (2012) described Hamlet as charismatic and morally astute as a leader and offered antithetical views of Hamlet’s leadership journey. One analysis from this study offered that Hamlet’s ultimate demise signifies his leadership inability. A counter-analysis suggested by the end of the play Hamlet has achieved his goal to purge Denmark of an internal enemy and therefore succeeds in his leadership goals, despite the fatal

cost (Davis, 2012). These differing approaches highlight the complexity of Hamlet's characterization. Greenblatt (2005) noted that Hamlet does not move toward revenge quickly, rather his approach is calculated, and the complexity of Hamlet's method is ultimately what engulfs him. Hui (2016) concluded that inaction, such as Hamlet's is characteristic of tragedy.

Later in the play, once Hamlet proves Claudius's guilt, his mother, Gertrude, joins his cause as a follower and aids his quest to avenge his father (Folger Shakespeare, n.d.). Greenblatt (2005), noted despite Gertrude's compliance with Hamlet's plan, she remains concerned with his mental state and its effects on his behavior. This transformation occurs in Act III, scene iv.

Act III, Scene IV

Act III, scene iv occurs near the middle of Shakespeare's enigmatic script. It is a violent scene between Hamlet, his mother, Gertrude, and Polonius, and is chronologically after scenes where Hamlet has enacted a play to successfully discover his uncle, Claudius' guilt in the murder of his father and then voluntarily foregone the opportunity to kill Claudius (The Folger Shakespeare, n.d.). The choice to spare Claudius in this instance is important because Hamlet has decided as his uncle is praying, murdering Claudius would send him instantly to Heaven. As Hamlet's father was not spared a similar fate, Hamlet vows to avenge the Ghost fully by killing Claudius with a tainted soul. This famous soliloquy is important because it frames the first murder Hamlet commits shortly after, in Act III, scene iv. Weiss (2020) also contended that it posits Hamlet's existentialist views of the world, and his fear is ultimately defined by his own mortality.

Act III, scene iv starts with Gertrude and Polonius conversing, where Polonius informs the Queen how she ought to scold Hamlet and convince him to end his erratic behavior of late. Polonius then hides while Hamlet and his mother converse. When Gertrude calls out for help

Polonius echoes from his hiding place and Hamlet quickly dispatches by stabbing him to death. Hamlet does this, not for his loathe of Polonius, but because he mistakes him for Claudius.

This scene also contains important instances of Hamlet's and others' abilities to alter their behaviors. This is supported by Greenblatt's (2005) claim that clues of Hamlet's mental state radiate from his instructions to his mother wherein he admonishes her "not to disclose his strategy" (307). Having confronted his mother with the rashness of her remarriage to his father's brother and also of his guilt in murdering her previous husband, Hamlet's father, Hamlet confronts his mother with abstaining from an intimate relationship with the murderous Claudius (Folger Shakespeare Library, n.d.). "Assume a virtue, if you have it not," Hamlet says, compelling his mother to alter her behavior to make a break in physical connection and intimacy from Claudius more achievable (Folger Shakespeare Library, n.d.). Another instance of Hamlet's awareness occurs in the last few lines of the scene when Hamlet declares to his mother, "That I essentially am not in madness, / But mad in craft (Folger Shakespeare Library, n.d.). This line may also showcase Hamlet's awareness of his actions and his attempt to convince his mother that he is not lost in his feigned madness, but in control of making those around him think so. It also marks an important milestone in Hamlet's leadership journey in the play, because at this point Gertrude joins Hamlet's cause to avenge his father/her husband (Folger Shakespeare Library, n.d.).

Existentialism

The origins of existentialism can be traced through the philosophical writings of Kierkegaard, Jaspers, Heidegger, Nietzsche, and Husserl (Runes, 2020). Hanaway (2019) reported that the term existentialism was devised by Gabriel Marcel as a means of describing the emergent thinking of friends and contemporaries Jean-Paul Sartre and de Beauvoir. This

philosophy is chiefly concerned with the existence and the freedom of the individual to act at will. DuFour (2017) reported that Sartre casually spoke the words “...existence precedes essence” (n.p.).

This simple definition of existentialism and unintentional rallying cry of the movement expresses its core belief that human beings are born without purpose and define it as they live or, *exist*. Runes (2020) categorized Sartre’s multi-faceted contributions to the movement of *existentialism* as being influenced by the writings of Heidegger, Kierkegaard, and Husserl, and concluded its conundrum was the ultimate anguish of humans by recognition of their own existential freedoms. Hanaway (2019) also concluded that Sartre contributed greatly to the exploration of existentialism through contexts of emotion, imagination, social systems, and politics.

Existentialism and *Hamlet*

The first line of the play is quite literally, “Who’s there?” (Shakespeare, n.d., 1.1.1). This script might be considered a constant exploration of self-awareness, activated by its use of interwoven dialogue and soliloquy, wherein Hamlet reveals philosophical underpinnings that hint of an existentialist stance. For instance, when questioned about his choice of ritualistic dark clothing by his mother in the wake of his father’s death, Hamlet answers that these are “actions a man might play.” (Shakespeare, n.d., 1.2.87) This admonition is important to an assertion that Hamlet understands his destiny, at least to a degree, to be controlled by his own actions.

Shortly thereafter, Hamlet reveals to his friend Horatio that he will “put an antic disposition on,” to distract the unknowing from his plot of revenge on his father’s murderer (Shakespeare, n.d., 1.2.192). The audience is ultimately given purer insight into Hamlet’s personal philosophy when he reveals to his friends that, “there is nothing either good or bad, but

thinking makes it so.” (Shakespeare, n.d., 2.1.267) The dialogue in this section is short banter between friends. It is presented in prose as opposed to Hamlet’s usual iambic pentameter and supports the concept that Hamlet has become more vulnerable and open with his comrades who are of lesser nobility and therefore stature. He also later justifies their indirect murders, by virtue of saving his own life, another testament to his will and ability to control his own fate (Shakespeare, n.d.).

Farahmandfar and Samigorganroodi (2015) noted that in his famous essay, *The Myth of Sisyphus*, Camus determined that the self-desire to continue to live is a complicated philosophical issue—one that is predated nearly 350 years by Hamlet’s famous soliloquy that begins, “To be or not to be—that is the question.” (Shakespeare, n.d., 3.1.64). In this speech, Hamlet openly questions killing himself and ending what he describes as continuing to live in torture. The monologue is concluded however, by Hamlet’s realization of his consciousness. By admitting his fear of the unknown in death he ultimately chooses to keep living (Folger Shakespeare Library, n.d.). This, Farahmandfar and Samigorganroodi (2015) concluded was an illustration of *bad faith*, by juxtaposing the immediate outcome wherein Hamlet chooses to continue living and thereby act authentically.

This same quality is portrayed again in Hamlet’s inability to act on his revenge plot once he has confirmed Claudius’ guilt and finds the King alone and unarmed. Weiss (2020) noted that Hamlet’s inability here is underscored by the fear of his own mortality. Ahmad, and Shami (2019) also noted that Hamlet’s indecisive nature is explained by the anxious existentialist crisis in which he finds himself. The English actor, David Tennant, contended with this view and said in his portrayal of the infamous Dane, he found Hamlet to be optimistically existential, and that Hamlet was constantly looking for solutions and discovering creative ways of solving his

problems (Rokison, 2009). In both cases, existentialism surfaces as a means for understanding and studying Hamlet's condition.

Farahmandfar and Samigorganroodi (2015) also cited Sartre's concept of *Nothingness* and described the relationship of Hamlet and his father's ghost as an existentialist view of *Nothingness* whereby Hamlet is more (if only momentarily) whole in the presence of the ghost. This is supported by Hamlet's multiple self-proclaimed desires to interact with the ghost (Shakespeare, n.d.). It may also be considered a device used by the playwright that foreshadows Hamlet's ultimate acceptance and comfortability with his own death – which he ultimately concedes is the price of murder.

Conclusion

The work of William Shakespeare has been continually used as a lens for the closer examination of leadership, its theories, elements, and properties. In the context of Shakespearean leadership narrative, studies have traced the successes of characters like Henry V (Bezio, 2013) and the failures of others such as Macbeth (Kahn, 2015). Shakespeare has also been used outside of theatrical contexts to examine the scope of and application of inherent insights into executive and political leadership (e.g., Heidrick & Struggles, 2016; Greenblatt, 2018). Some studies go so far as to dissect the ethics of executive leadership as it relates to Shakespearean leadership narrative (Herbel, 2015).

Therefore, the deeper dialogue of converging thoughts, theories, and practices surrounding Shakespearean leadership narrative and its applications is unfinished. A conceptual framework of dramaturgy (Goffman, 1959) supported by a theoretical framework of reflective leadership (Schon, 1983) offers the opportunity to explore one of the many different functions of Shakespearean work and its impact on leaders and leadership. Shakespeare's masterpiece,

Hamlet provides this kind of an opportunity for a study of leadership. Whitney and Packer (2000) asserted *Hamlet* was an objective study of strategy. Hamlet's efforts as a leader have been categorized as both success and failure (Davis, 2012). The play also offers a window of existentialist exploration. Hamlet's famed "To be, or not to be..." soliloquy literally portrays the title character's consideration of suicide (Shakespeare, n.d., 3.1.64).

There is a great deal that leaders of today and tomorrow can learn from leaders that have remained steadfast in the writings and interpretations of William Shakespeare. As Ophelia says, "Lord, we know what we are, but know not what we may be." (Shakespeare, *n.d.*, 4.4.48). Therefore, a closer examination of the plays of William Shakespeare and specifically *Hamlet* and its potential impact on financial leaders and leadership-in-action, may reveal more wisdom and insight for the larger body of leadership knowledge and its application to current leaders and leadership issues.

CHAPTER 3

METHODOLOGY

The work of William Shakespeare continues to reveal new insight into leadership studies and the review of the literature reveals that his work is potentially undermined as a resource for leaders. The work of politicians and powerful executives alike have been compared to the Bard's most famous character-leaders as well, as in Ciliotta-Rubery (2008), who framed executive leadership through Shakespeare's Richard II. The literature also reveals previous Shakespearean-laced exploration of military leaders, who are also often positioned at a high political level. For example, Khan (2015) used the character of Macbeth to explore the dynamics of evil in leadership. Henry V is likewise characteristic of a political leader who controls military forces at an elevated level (Shakespeare, n.d.). Studies on Henry's leadership narrative range from leader-follower relations (Warner, 2007) to Machiavellian ethics (Herbel, 2015).

Shakespeare tended to characterize dramatic, high-stakes leadership in characters. The executive leadership consulting firm, Heidrick and Struggles (2016) compared the plot of *Julius Caesar* (Shakespeare, n.d.) to a boardroom coup. In tangent, the exploration of this inquiry may help illustrate more relevant applications and understanding of Shakespeare's work as it relates to leadership in a contemporary context of similar stakes. As scholarship in the discipline of leadership and management studies continues to grow, so does the potential to harvest meaning laced in Shakespeare's scripts.

This chapter is devoted to methodology. It outlines the scope and purpose of the research and offers a rationale for the methodological design. It also posits population definition, sampling methods, data analyses, limitations, credibility, member-check procedures,

transferability, dependability and validity, confirmability, and ethical issue, and a statement regarding conflict of interests.

Purpose

The purpose of this qualitative narrative inquiry was to explore the perceptions of leaders in executive positions in the financial industry about how Shakespeare can inform leadership performance. It set as its goal the deeper understanding of Shakespeare as a tool for improving leadership performance. This study also sought to continue the scholarly dialogue surrounding the intersection of Shakespeare and leadership studies and recognizes the potential for Shakespeare to cultivate deeper analytical skills (e.g., Warwick, 2016) amongst leaders and also in the contexts of difficult leadership, which may also be tangent to executive turnover (Arthaud-Day et al., 2006).

Research Questions and Design

This study is tangent to the characteristics of qualitative narrative inquiry (Merriam & Tisdell, 2016). It employed a social approach and (arts-based) Shakespearean lens. It was driven by two major research questions and a sub-question:

- (1) What are perceptions of executive leaders in the financial industry about portrayals of leadership in Shakespearean drama and literature?;
- (2) How does a sample of executive financial leaders describe how Shakespearean drama and literature inform their leadership performance?; and
 - (2.a.) How can the reflective analytical processes developed by leaders be described in context of Shakespearean leadership narrative?

These research questions supported a narrative inquiry as they sought to answer *what* and *how* as it related to the research problem and did not seek to prove causality or measure variables

(Creswell & Guetterman, 2019). This inquiry asked participants to make meaning of their own leadership experiences that were ultimately reconstructed as narrative by this researcher.

Qualitative inquiry also supports the notion that the researcher serves as the primary instrument in the study (Bloomberg & Volpe, 2016), which is essential in this research because the narrative element was channeled through the investigator for interpretation.

The qualitative approach was also supported by the review of the literature in additional ways. First, the literature review revealed a great deal and range of qualitative inquiry in a Shakespearean context, for example Khan (2015) explored *Macbeth* using the work of Kant as a lens, and Warner (2007) explored leader-follower relations in *Henry V*. Wilson's (2013) framework, although not Shakespearean in nature, supports the study of leadership discourse through dramaturgical analyses, which is the conceptual framework of this study (Goffman, 1959). It was therefore logical to engage the greater community in this vein of scholarship by participating in rigorous methodology that is inherent to the literature. Another theme that emerged from the greater community of scholarship involving leadership, literature, and the arts is a continual call for more research on the value and implication of atypical inspiration (such as Shakespearean drama) in leadership study and application. Kociatkiewicz and Kostera (2016), for example, explored the value of the study of literature in the context of leadership and concluded with a plea for more attention and production of similar studies. This study sought to serve as a reply in the scholarly conversation that is sustained by the literature.

This inquiry also justified a qualitative approach due to certain theoretical bedrocks. This work was narrative and innately based on words so its underpinnings may also have been hermeneutic in nature (Merriam & Tisdell, 2016), because narrative inquiry inherently aspires

toward sense-making of texts and words, and potentially the emergent meaning that is made in the sense-making process of the inquiry.

Site Information and Population

Creswell and Guetterman (2019) described a population as a group of people sharing similar characteristics. In this study, the population was described as leaders who have experienced high-stakes or crises in leadership and management context. This environment is tangent to the stakes of a Shakespearean drama, and therefore aligns with the intent of the study. Therefore, the target population of this study are leaders that can draw similar connections to their own work, which in this study conceptually includes executives in financial leadership capacities.

Research participants consisting of potential current and former executive leaders in the financial industry were solicited from the personal network of the principal investigator. The ideal participant was working/has worked in a corporate environment in finance, which included banking, wealth management, and insurance. This included participants who work/ed in an office setting, remote digital contexts, or both and may also include business owners and entrepreneurs. The interview protocol for this study sought setting information from participants. Creswell and Guetterman (2019) offered that in narrative research, setting information can be organized into different parts of the story. Participants were recruited using Facebook, email, and other electronic communication platforms.

Sampling Method

The sample for this study included purposeful, non-probability sampling, meaning participants share characteristics needed to explore research questions and are easily available to the investigator (Creswell & Guetterman, 2019). This method aligned with the characteristics of

qualitative inquiry (Merriam & Tisdell, 2016). A major characteristic of the sample for this study was each participant's executive role in managing, controlling, or otherwise directing economic resources. Shiller (2012) contended that by proxy of this activity, those working in finance should be considered as stewards of a society's assets. Specifically, this study intended to employ maximal variation sampling (Creswell & Guetterman, 2019), which offered a broader perspective of participant responses because it seeks participants with some differing characteristics.

The selection of the sample or research participants was impacted by the themes emergent to the review of the literature including Shakespearean-driven executive leadership insight. This study incorporated the involvement of five separate individuals described as having executive leadership experience in the field of finance in a time of high stakes, crises, or difficult leadership contexts. This sample size was supported by several elements. One is the general characteristics of qualitative research, which concludes that the analyses of a few individuals provide deeper clarity in a study (Creswell & Guetterman, 2019). The literature also supported the use of a smaller sample, for example Khan (2015) and Herbel (2015) choose only to use one Shakespearean character as a lens on a broader topic of leadership. In one dissertation, Davis (2012) explored four Shakespearean characters through the lens of leadership failure. This study sought a guided balance in sample size, that ultimately incorporated the use of more than one Shakespearean character in the analyses of participant data.

The selected leaders had respective (separate) experience in executive leadership in the financial industry. This experience was current or former and includes supervisory and decision-making capacities in banking, wealth management, and insurance organizations. The participants identified with having led through a time of crisis(es) or difficult leadership context(s). As

Merriam and Tisdell (2016) indicated, maximum variation sampling is a powerful tool in qualitative study because it seeks commonality across a spread of the population. These five voluntary participants served as a spread across the population. As it relates to this study, the selected sampling method helped to reveal in part what commonality real-world leaders (executives in finance) share as it relates to Shakespeare and leadership.

Instrumentation and Data Collection Procedures

Participants were drawn from an electronic recruitment process. As this study intended to collect and store human data, approval for exemption was needed from the UNE Institutional Review Board (IRB). Post-IRB approval, participants were recruited through this researcher's personal social media network on Facebook, LinkedIn and electronic mail with a recruitment flyer (see Appendix A) detailing involvement, commitment, confidentiality information, and other basic information about the study. Social media and email were used for their accessibility amongst desired study participants and the potential for a desirable yield of possible participants. Prospective participants were screened for study compatibility through email. This process ensured participants met the requirements of: (1) working in an executive role in finance, and (2) having some familiarity or previous exposure to the work of Shakespeare. The slots for participants were filled on a rolling basis. Participation in this study was voluntary and there was no exchange of goods or services for time spent on the study. As this study employed a narrative interview, the researcher and participant were intrinsically involved collaboratively (Creswell & Guetterman, 2019). This included the interview and member-checking process.

Data collection involved in-depth, semi-structured interviews that lasted between 20 and 44 minutes. The interviews were recorded with audio/visual capture equipment and software and stored for later transcription. Each interview included five discernible sections detailed below.

Only the interviewer (researcher) and interviewee were present for the interview. Due to uncertainties surrounding the COVID pandemic, each interview was conducted virtually using Zoom. A sample protocol can be found in Appendix (B) of this document.

The first interview section was a short introduction with a brief explanation of the research, and a disclaimer about participant involvement and confidentiality agreements between the researcher and participant. In addition to documenting informed consent through an electronic form (Appendix C), the acknowledgment at the beginning of the interview process served as another method for collecting and documenting participant consent.

The second step of the interview included asking participants for a brief biography and history of their lives, work, and accomplishments in leadership.

The third step in the interview process included the incorporation of arts-based techniques, which Merriam and Tisdell (2016) supposed researchers could incorporate at different phases of the research study. The first phase of the third step of the interview included asking participants to compare a crisis or cycle of high-stakes leadership in their own lives to that of a Shakespearean character. This step included sharing materials with each participant that related directly to a Shakespearean portrayal of leadership. This included curated audio/visual materials from a film production of *Hamlet*. The selection of the materials was guided by the review of the literature and conceptual framework of dramaturgy (Goffman, 1959). The crux of this research centered on performance, and specifically the behaviors of leaders. *Hamlet* provided a unique study of leadership where the chief character or protagonist (Hamlet) is engaged in behavior that can be clearly disseminated as front stage and backstage (Goffman, 1959). The play is also widely accessible, and as one of Shakespeare's most popular works, helped contribute to the collection of rich data because of participant familiarity.

The fourth step in the interview asked each participant to identify their own favorite Shakespearean work. This step also asked participants to clarify their selection and why it might be considered as their favorite work.

The fifth step is a concluding section of the interview, where participants had the chance to offer any further information or comment on any parts or processes of the interview. Follow-up included sending an electronic copy of the interview transcript to participants to review for accuracy. Participants were emailed this transcript and given a week to respond.

Data Analysis

Each interview was transcribed using Zoom audio transcription, analyzed, and coded. The transcripts were coded *in vivo* (Bloomberg & Volpe, 2016), so that the unique nature of each participant's story was maintained. The codes were refined and developed into a smaller set of themes derivative of multiple perspectives (Creswell & Guetterman, 2019) that contributed to the deeper understanding this study sought including the resulting narrative. Each participant had the chance to contribute to a member check to validate transcriptions of interviews. The transcripts were emailed electronically and participants will have a week to review for accuracy.

This study employed ATLAS.ti as a tool for analyzing and storing materials related to the completion of the project. Its ability to store a multitude of media offered the most viable set of tools for the work involved in this research. As it relates to representing findings in a qualitative study, Bloomberg and Volpe (2016) stated, "Be creative" (p. 212). The findings in this research are represented as narrative, that involved the careful re-grouping of themes into similar categories. This study maintains that each leader will have a unique story and may not fit into a pre-described Shakespearean box or identify wholly with a Shakespearean character, but that

accessing universal meaning in Shakespearean work is cultivated by attention to the study of real individual social and leadership experiences.

The work could have also been coded a priori using categories from the conceptual framework of dramaturgy (Goffman, 1959), but this researcher argued in this case that those prescriptions may be too limiting in the unique classification of each participants' story and re-storying in the narrative inquiry process. As the project was rooted in the discovery of new meaning, the use of established codes may have limited the findings to exclude participant's own words and meanings in the sensemaking process.

Limitations

According to Ellis and Levy (2009) all research has limitations that have the potential to threaten the internal validity of a study, and that identification of those limitations is an important part of gauging results and forwarding the scholarly conversation in the field. Limitations in this study were related to methodology, participant involvement (including publication), and researcher bias/positionality.

Bloomberg and Volpe (2016) concluded that researcher positionality is a major factor as a potential limitation for narrative design. As narrative inquiry chiefly involves the researcher and participants as collaborators, and the researcher as the interpreter of the work, there were limits to the scope of the research—for instance, narrative design must involve participants who are willing to tell their story (Creswell & Guetterman, 2019). This study involved leaders in executive positions in finance that have experienced crises in leadership capacities. This potentially means that findings and conclusions may not transfer to an audience who do not identify with having experienced crises in a leadership or management capacity. This limitation should therefore be considered in light of the Shakespearean lens that was applied to the study.

Shakespeare wrote about the fall of kingdoms at the hand of one man and glorious victories at the cost of thousands of lives. This study sought to emulate those high stakes by working with leaders in finance who had the potential to reveal tangent experience through experiences in leadership through or during critical contexts.

The plunge toward those experiences and the willingness of participants must be cultivated by an honest, open, and trustworthy environment (Bloomberg & Volpe, 2016). Participants must feel they are protected and safe to share truthfully because the interview process asks for participants to reveal information and experience that could make them feel vulnerable. This element of the study highlights the potential limitation of the work and it also underscores the potential value.

This researcher acknowledges potential bias in the work as a practitioner of theatre and believer of Shakespeare's continued capacity to describe the human condition and acknowledges the previous deep study of the interpretation and production of Shakespearean playscripts. This position also catalyzed the researcher's interest and curiosity surrounding the subject. This researcher also assumes Shakespeare as the chief arranger, not creator or originator, of the depictions of leadership in Shakespearean drama and literature under consideration in this study. To contribute to the rigor of this study, this researcher engaged in the practice of bracketing (Merriam & Tisdell, 2016) to acknowledge bias and temper enthusiasm and preconceptions in the data collection and interview process.

Credibility

Credibility could be described as how research findings sync with reality (Merriam & Tisdell, 2016). The credibility of this research is sustained by the prolonged involvement of researcher and participant, triangulation of research data including process member checking,

and the maintenance of an audit trail (Morse, 2015). The data in this inquiry could not be collected with a simple survey, rather it involved a semi-structured, in-depth interview of participants and a member checking process that aids in confirming the validity of the data collected.

Member Checking Procedures

This study incorporated the use of member checking to validate interview transcripts. Merriam and Tisdell (2016) reported, “this is the single most important way of ruling out misinterpreting the meaning of what participants say and do” (p. 246). After the semi-structured interviews, the interviews were transcribed verbatim and analyzed for accuracy. Once these analyses were complete, participants had the chance to review and confirm transcriptions. After this member check was completed, the discussion and conclusion were written.

Transferability

Because of the complex nature of the human experience, qualitative research is not necessarily concerned with traditional notions of replication in scientific inquiry, rather that the conclusions of the research are supported by the data collected by the inquiry (Merriam & Tisdell, 2016). Merriam and Tisdell (2016) also reported, “validity is also relative: it has to be assessed in relation to the purposes and circumstances of the research, rather than being a context-independent property of methods for conclusions” (p. 243). The goal of this narrative inquiry was to highlight the unique story of each individual and then discover the tangents to Shakespearean portrayal of leadership. As each participant is bound to have experienced leadership and its meaning differently, replication of the specific results is unlikely. However, it is possible that the methodological approaches, if re-applied, could produce similar data or stories.

Dependability and Validity

Polkinghorne (2007) assumed that researchers should not be concerned with arguing the certainty of research conclusions past the limits of the data collected. In this study, it meant carefully aligning the analyses and conclusions of the research with the participants' reported views. This study simply could not yield a one size fits all conclusion, because the methodology of this research is pointed toward recovering deeper meaning from the participants involved.

Validity in narrative research has the potential to be *argued* or *demonstrated* (Polkinghorne, 2007). In the case of this research, the demonstration of validity may be useful, because it could be able to incorporate the Shakespearean lens. For instance, whether participants report is similar or dissimilar from Shakespearean characters, their juxtapositions offer a comparative and critical framework for discussion and analyses.

Among the many options in considering the validity of the work, the philosophy of hermeneutics and the implicit prejudice of this researcher is recognized, and that deeper meaning was intended to be made from the research process (Polkinghorne, 2007) and explicitly required the expertise of the principal investigator. Morse (2015) reported three types of bias in qualitative design including researcher foresight, selective sampling, and the abandonment of inductive perspective, which can lead to misconstruction of data and analyses in the research process. This study addressed all three by rigorously defending the collaborative approach to data collection and analyses, the selection of a sample that will yield deep and rich data, and the careful maintenance of inductive and reflexive stances that are key to the success of the study.

Confirmability

Confirmability in qualitative research involves the use of triangulation as means of remaining objective during the research process (Morse, 2015). Triangulation occurs in this

study in multiple capacities. First, participants were offered a chance to engage in a member-check which will help to confirm that the research is being reported in a way that confirms participants' representations of their own stories. Secondly, this study incorporated the use of an audit trail (Bloomberg & Volpe 2016). While the research cannot be expected to be exactly replicated, keeping a detailed log of research activity and related work can help researchers in the future to repeat, amend, and improve the process (Merriam & Tisdell, 2016). This study tracked activities through the use of a journal.

Ethical Issues

A narrative design presents its own unique ethical issues (Merriam & Tisdell, 2016). Creswell and Guetterman (2019) offered that a great deal of energy should be focused on assessing the potential for data to be fabricated by participants. In some cases, participants may fabricate stories or fill in the gaps to make individual contributions seem more meaningful or pointed toward the researcher's interests or study goals. This potential weakness in the narrative design is inherent to the amount of researcher-participant collaboration in the process (Creswell & Guetterman, 2019).

There may also be issues in ownership of stories in the research process. Participants may not always have permission to share stories which might jeopardize the researcher's final reporting (Creswell & Guetterman, 2019). This can be combatted however, by careful communication at the onset of involvement with participants, and also by the use of "participant quotes and precise language of the participants" in the researcher's final reporting (Creswell & Guetterman, 2019, p. 524). Another ethical issue in narrative inquiry is the potential of researcher-participant quid-pro-quo (Creswell & Guetterman, 2019). Researchers must be careful not to exchange with research participants in the name of participation, for example, in the form

of gifts or volunteerism (Creswell & Guetterman, 2019). A final concern in narrative inquiry involves the potential harm to participants based on the reporting of their stories.

Ethical considerations including protection of subjects for this study were guided by the Belmont Report (The United States, 1978). The identity of each participant was protected. Each participant was reminded that there was to be no exchange of goods and services involved in the study, and that participation was voluntary and could be withdrawn at any time before the publication of results. This informed consent was metered through an institutional review board and documented as part of the study. This letter of consent included information about the study, how data would be stored and protected, and how the study was ultimately be reported. The letter also outlined the details of the involvement of the participant and researcher. Participants were also invited to partake in member checks of findings during the analyses portion of the inquiry. This study sought to highlight its collaborative underpinnings as a means of supporting validity.

Conflict of Interest

This researcher acknowledges that there was no conflict of interest inherent to completing the study.

Conclusion

Modern-day leaders may experience tensions and stakes in the leadership process that are tangent to the drama of Shakespearean character-leaders. This study employed a qualitative narrative design to make deeper meaning of the potential connections that can be made by participants. The population of this study was defined as executive leaders in the financial industry who have experienced difficult leadership situations in the leadership or management process. The sample was comprised of five individuals who work or have worked at the executive level in the financial industry (banking, wealth management, and insurance). Using

semi-structured virtual interviews on the electronic platform Zoom, this researcher collected and analyzed data, coded in vivo, and reported the findings as a re-storied narrative (Creswell & Guetterman, 2019).

There were potential limitations to the work that were addressed throughout the research process. While the work may not have the potential to transfer to dissimilar leaders from the participants in the study, this inquiry employed purposeful maximal variation sampling (Creswell & Guetterman, 2019), to produce results for a wider audience. The credibility of this inquiry is steeped in the level of involvement between the researcher and participants (Morse, 2015). It involved member checking during analyses to validate researcher interpretation and participant reporting. This study is uniquely situated, so replication is not necessarily a goal in the methodological design. However, the use of journaling to create an audit trail in the research process provided the potential for emergent data regarding the process and the chance for future use, amendment, or improvement to the process.

The validity and confirmability of the work were traced through several processes, such as member checking, auditing, and journaling. The ethical issues of the study were related to the closeness of researcher and participant, reconstruction of stories, ownership of stories, and participant protection (Creswell & Guetterman, 2019). These issues were addressed by the careful protection of participant identity and consideration of conclusive reporting in the narrative re-storying process.

CHAPTER 4

RESULTS

The purpose of this qualitative narrative inquiry was to explore perceptions of executive leaders in finance about how Shakespeare can influence leadership performance. This chapter is dedicated to the presentation of results and discussion of analyses that are linked to the research questions of this study. The two major research questions and sub-question guiding this study are:

- (1) What are perceptions of executive leaders in the financial industry about portrayals of leadership in Shakespearean drama and literature?;
- (2) How does a sample of executive financial leaders describe how Shakespearean drama and literature inform their leadership performance?; and
 - (2.a.) How can the reflective analytical processes developed by leaders be described in context of Shakespearean leadership narrative?

The research questions in this study are linked to the major research problem, which reveals a lack of knowledge on how Shakespeare influences executive leadership. This problem is substantiated by a gap in the literature and catalyzed by the growing and changing definitions of leadership and leadership studies. Semi-structured interviews were used to collect data for this study. The protocol is available in the appendix of this document (Appendix B). This study was guided by a conceptual framework in dramaturgy (Goffman, 1959) and a theoretical framework in reflective leadership (Schon, 1983). These frameworks combined argue that leadership is a performance and has the capability of being improved on an individual level.

Data were coded in vivo (Creswell and Guetterman, 2019). The analyses of the data resulted in two major themes with five (total) sub-themes. The first theme is: Clear Perceptions

of Leadership with sub-themes of (1) Brush Up Your Shakespeare and (2) On *Hamlet*. The second major theme is: The Power to Inform Personal Practice, with the sub-themes of (1) “Suck Up All the Arts You Can,” (2) Shakespeare, the Cynic: What Not to Do, and (3) Grave Consequences.

Methodology

This qualitative narrative study employed purposeful, non-probability, maximal variation sampling (Creswell & Guetterman, 2019). Participants in this study are described as executive leaders in finance. This includes such industries as banking, insurance, and wealth management.

This study also involved ethical considerations such as the protection of participants. Participants were protected throughout the research process, and each has been de-identified and assigned a pseudonym for the purposes of analyses and reporting. Each audio/video interview was recorded and transcribed electronically using Zoom. Each participant was provided with a copy of the transcript to ensure accuracy in reporting. Transcripts were then coded in vivo (Bloomberg & Volpe, 2016). These codes were then further analyzed and sorted into categories or themes for analyses (Creswell & Guetterman, 2019).

Analysis Method

Semi-structured interviews of five participants consisted of pre-determined questions that asked each for a range of information, including work experience, prior exposure to Shakespeare, and a specialized section on act iii, scene iv from *Hamlet* (Semi-structured Interview Protocol, Appendix B). The longest interview lasted nearly 44 minutes while the others were between 20 and 25 minutes. Interviews were conducted, transcribed, and stored on the Zoom platform. Transcripts were generated automatically through Zoom and uploaded into the qualitative

software, atlas.ti, which served as a major storage and analytical space for this research.

Participants were each offered the chance through email to review transcripts for accuracy.

After the collection of data through semi-structured interviews, this researcher reflected on the pending analyses of the raw data, as suggested by Bloomberg and Volpe (2016). Then, after multiple reads, each transcript was coded in Vivo (Creswell & Guetterman, 2019). The original in Vivo coding of the interview transcripts was meant to maintain participant voice across analyses and through reporting – even some themes are reported as direct participant quotes.

After initial coding was completed, the transcripts were reconsidered and reread for additional relevant data. Once coding was completed, the individual codes were assigned to categories or themes (Merriam & Tisdell, 2016). This approach is supported by the notion that narrative inquiry seeks to decipher deeper meaning through the exploration of both unique and generalized components (Bloomberg & Volpe, 2016). Once categories were established, further analyses of codes and categories revealed themes tangent to the research questions of this inquiry. These themes or categories are presented within this chapter.

Participants

Five (5) participants were recruited electronically on Facebook using a recruitment flyer (Appendix A). Nine (9) potential candidates responded to the recruiting process. The first five participants who matched the study criterion were selected and interviewed after each completed an official consent form (Appendix C). Two of the nine respondents did not qualify for the study, despite serving in executive capacities. Two other respondents potentially qualified for this study but inquired/responded after the 5 participants had been selected.

Each participant chosen for this study holds at least 10 or more years of experience in executive leadership in finance with combined expertise in areas such as banking, wealth management, insurance, and sub-specialties such as risk management, retirement services, and non-profit finance. All participants at the time of interviews worked in finance for a variety of employers, including international, national, and local companies. The positions of participants also varied, for example, Chief Financial Officer (CFO), Chief Operating Officer (COO), and Executive Vice President.

Each participant was given a Shakespearean pseudonym. The pseudonym was selected by this researcher. It is not representational of any character likenesses, personality traits, or other factors. The de-identification process of each participant involved the use of they/them pronouns to describe each participant in reporting. This does not represent any confirmed gender identity of any participant. Table 1 contains basic information about each participant. It also includes a memorable quote selected by this researcher because they resonated as some of the most powerful or otherwise significant moments during interviews.

Table 1

Participant Information

Participant pseudonym	Work title/position	Industry type	Years in profession	Memorable quote
Lear	Chief Sales Officer	Insurance	15.5	“Shakespearean texts turned out to be enormously useful in my in my life and leadership style.”
MacDuff	Executive Manager	Wealth management	10+	“A lot of what Hamlet experiences is uncertainty; <i>are you making the right decisions?</i> ”

Henry	Chief Operating Officer	Financial advisor	24+	“The pocketbook follows, but the heart leads.”
Richard	Chief Finance Officer	Financial management/strategy	19.5	“Suck up all the arts you can.”
Oberon	Executive Vice President	Banking	30+	“There are some leaders that use brute force, that leave dead bodies in the middle of the road.”

Lear

Lear has been in the finance industry, specifically insurance, for “15 and a half deliriously happy years,” and has been in a leadership role for the past 10 years. Lear currently serves as Chief Sales Officer for their organization. Before their career in finance, Lear was a professional actor with extensive exposure to Shakespeare. Lear acknowledged “taking care” of their team during an organizational crisis as one of the most challenging leadership contexts in finance and compared it to Henry V’s insurmountable position and the corresponding St. Crispin’s Day speech. Lear described Hamlet’s leadership goals as “unclear and back-burnered.”

MacDuff

At the time of the interview, Macduff lead a department of a third-party wealth management administrator, which directed over 4 billion dollars in retirement assets and spanned thousands of clients. Macduff has been with this organization since graduating from college over ten years ago but has been in this specific leadership position for the past two years. MacDuff noted leading their team through the pandemic as a critical yet rewarding context of their leadership accomplishments. MacDuff shared that they hadn’t read Shakespeare since high school, but in reviewing *Hamlet* before the interview, could understand the implications of

leadership and Shakespeare and how it might be useful in leadership and leadership training.

MacDuff would describe Hamlet as “inflamed with emotion,” quick to make “rash decisions and choices,” and “not necessarily what I would consider good leadership.” MacDuff noted Hamlet’s inability to stay level-headed as an adverse effect to his cause.

Henry

Henry has over 20 years of experience in finance. They spent nearly 20 years as a manager of financial advisors, and now serve as owner/Chief Operating Officer of a financial advisory practice of nearly 100 clients. Henry stated one of their greatest achievements was the retention and sticking power of their trainees while serving in a leadership position. Henry estimated, “in our industry about 10% of people work out.” In their transition from corporate practice to owning and operating a private financial advisory practice, Henry offered, “I figured out that I had hired over 100 people and over 50 of them were still in the business.”

Richard

Richard has been involved in finance for nearly 20 years and acknowledged doing theatre “as a kid.” They are currently CFO of their organization, where they have been for the past 12 years, and are responsible for the financial management and strategy of the organization. Richard noted working through the pandemic with their team as a major challenge in leadership, and that the “emotional roller coaster” involved made the end goal worth the ride. Richard would not consider themselves a Shakespearean expert but would recommend the arts in general as a tool for improving leadership.

Oberon

Oberon has been in the banking industry for over 30 years in several executive leadership roles, primarily with a specialty in risk management. They have worked at major banking

corporations and have served at their current institution for nearly seven years. Oberon states one of the greatest accomplishments of their work in the industry involved successfully managing a large project in compliance across a broad spectrum of teams, and that one of the greatest general challenges or difficulties in their field is organizational change. Oberon would describe themselves as a team player and, “that secret sauce is really that I would roll up my sleeves, I would jump in the trenches.”

Results

The coding and sorting of the data revealed two major themes and 5 sub-themes (See Table 2). The first major theme was Clear Perceptions of Leadership with sub-themes of (1) Brush Up Your Shakespeare and (2) On *Hamlet*. The second major theme was The Power to Inform Personal Practice, with the sub-themes of (1) “Suck Up All the Arts You Can,” (2) Shakespeare, the Cynic, and (3) Grave Consequences.

The first major theme, *Clear Perceptions of Leadership* and its sub-themes relate to the research question, “what are the perceptions of executive leaders in the financial industry about portrayals of leadership in Shakespearean drama and literature?” The second major theme, The Power to Inform Personal Practice, related to the research question and sub-question, “How does a sample of executive financial leaders describe how Shakespearean drama and literature inform their leadership performance?” and, “How can the reflective analytical processes developed by leaders be described in context of Shakespearean leadership narrative?” In particular, the three sub-themes of the second major theme relate greatly to the research sub-question regarding reflective analytical processes.

Table 2

Themes and Subthemes

Theme	Research question (RQ) alignment
Theme 1: Clear perceptions of leadership	RQ 1
Subtheme 1.a. “Brush up” your Shakespeare	RQ 2
Subtheme 1.b. On <i>Hamlet</i>	RQ 1 & 2
Theme 2: The power to inform personal practice	RQ 2
Subtheme 2.a. “Suck up all the arts you can.”	RQ2, Sub-question 2.a.
Subtheme 2.b. Shakespeare the Cynic: “What Not to Do”	RQ 2, Sub-question 2.a.
Subtheme 2.c. Grave Consequences	RQ 2, Sub-question 2.a.

Theme 1: Clear Perceptions of Leadership

This theme emerged as a clear answer to the research question (RQ1) in this study regarding perceptions of executive leaders in the financial industry and the portrayal of leadership in Shakespearean drama and literature. Participants described their previous degrees of orientation with the Bard on several varying levels. Two participants, MacDuff and Richard mentioned having not read Shakespeare “since high school,” while Lear offered that before working in the financial industry, they were employed as a professional actor with extensive exposure. All the participants had prior exposure to Shakespeare. Henry noted they would “fail miserably to recall” names in a Shakespearean drama. Lear, when asked about Shakespeare and *Hamlet*, could recall lines from the play—specifically, Hamlet’s famous “To be or not to be,” soliloquy. Richard recalled the play, *Macbeth*, and the failed example of leadership therein.

Ideas and phrases that contributed to the theme of “Clear Perceptions in Leadership” included participants’ commentary on depictions of “leadership and followership” in Shakespeare, as well as the perception that depictions of leadership were, “relatable from a leadership position.” Participants unanimously offered that Shakespeare, in some capacity, had

the power to inform or comment on leadership. Lear and Oberon noted clear perceptions of “leadership” and “followership” in Shakespearean depictions. Participants also described leadership portrayals in Shakespearean characters as studies in “loyalty,” “vulnerability,” “uncertainty,” “emotional anguish,” and “other seemingly insurmountable situations in leadership.” Lear recounted the effective leadership of “Henry V.” Oberon acknowledged the inherent lessons in leadership in Shakespeare (and other arts activities), not only for the individual, but also as a team member. Henry stated that while not everyone might relate to that type of (Shakespearean) stimulus, “there are tons and tons and tons that relate and enjoy and get their skill set,” from these types of experiences.

Sub-Theme 1: “Brush Up” Your Shakespeare

This theme emerged unexpectedly and relates to research question two (RQ2) of this study. RQ2 asked how a sample of executives in finance would describe how Shakespearean drama and literature would inform their leadership performance. This theme grew in the context of the interaction this researcher held with participants during the recruitment process and either self-described preparation or previous knowledge participants held of the play *Hamlet* before the interviews. Each participant was aware of the play and character *Hamlet* before interviews were conducted. The recruitment flyer (Appendix 1) asked for participants who were at least ‘familiar’ with the play. The data revealed two of the five participants held extensive knowledge of *Hamlet* before joining the study. Three of five participants volunteered the information that they prepared/reviewed for the interview by revisiting *Hamlet* in some way, before the interview.

MacDuff offered they had, “brushed up a little bit on my *Hamlet* for this, because I knew it was coming.” This comment served as the basis for the title of this sub-theme in the analyses of the data. Henry likewise noted, “I did a little bit of recall just before this, just so you know, I

would be somewhat prepared.” These preparations were neither requested nor encouraged but spoke volumes in the analyses of the data. Quite simply, the participants wanted to be prepared. Each participant had a more than basic knowledge of *Hamlet*, Hamlet as a leader, and was prepared to comment on his shortcomings and achievements in this capacity.

This theme stood separately from the theme that follows, “On Hamlet,” because it highlighted what participants described as a distinct set of actions intended to elevate their ability to interact with this researcher during interviews. It also underscored the theoretical framework in this study, reflective leadership (Schon, 1983) and specifically the notion that education or previous experiences can inform and improve leadership performance. Ultimately, this researcher perceived through the data that participants sought to enhance their interactions in this study by preparing for a discussion of *Hamlet*.

Sub-Theme 2: On Hamlet

Participants’ responses to the clip of *Hamlet*, act iii, scene iv, offered a wide scope of views on the Danish Prince. It can be established that participants perceive Hamlet as a leader. Oberon offered that Hamlet’s “loyalty” is his biggest talent in leadership and maybe the chief contributor to his followership but also described Hamlet’s behavior in act iii, scene iv as, “not someone I would call a leader.” Richard described Hamlet’s behavior as, “leadership by force.”

Participants also described Hamlet’s behaviors (especially in this scene) as “erratic,” “impassioned,” “hyper-focused,” and “brutally forceful.” For instance, Oberon described Hamlet as “violent, insane, aggressive, and erratic.” Despite his negative means of achieving his goals, Oberon also noted a perceived positive effect of Hamlet’s leadership due to a measured change in Gertrude’s behavior (in act iii, scene iv).

The participants described the emotional context of Hamlet's behavior act iii scene iv as "inflamed with emotions" such as "anger," "rage," "self-doubt," "confusion," "disillusionment," and "love." Oberon noted that Hamlet's love for his mother was a potential driver for his actions, the reason he is so angry with her, where Richard offered Hamlet's love for his father is still palpable in this scene and still quite perceivable as a primary motivator in his quest for revenge.

Participants described Hamlet's leadership in this act iii scene iv on a range of levels. Richard, Henry, and Oberon contended that Hamlet, in a roundabout way, achieved his leadership goals by the end of the scene, and Oberon noted that includes enlisting his mother as a follower. This concept is substantiated by Oberon's views observation that by the end of the scene, Gertrude is realigning herself with Hamlet, and not Claudius. Henry described Hamlet's leadership as passive, not assertive, and cowardly. Lear stated that Hamlet's leadership was "back-burnered" and in the "background," which correlates with an inability to achieve goals.

Henry described Hamlet's behavior in this scene as not even classifiable as leadership, and Oberon noted the use of "brute force" in the pursuit of his own desires at any cost. An interesting contradiction in the data shows that Henry described Hamlet's leadership as passive and cowardly, whereas Richard described it as forceful. Other descriptors of Hamlet's leadership in this scene included "mercurial," "lacking," "back-burnered," "aggressive," and "violent."

Theme 2: The Power to Inform Personal Practice

The second major theme and sub-themes of the analyses related to the second major research question (RQ2) in this study regarding how a sample of executive financial leaders describe how Shakespearean drama and literature inform their own leadership practice. This theme relates directly to participants' descriptions of how Shakespeare could inform their own

leadership practice. It is based on participants' accounts of previous exposure to Shakespeare and the clip of *Hamlet* engaged during the interview process.

Participants overwhelmingly agree that Shakespeare has the power to inform leadership performance, both personally and potentially with others. Lear noted that Shakespeare had been “enormously useful in their life and leadership style.” Henry indicated that they would have more insight on coaching and team sports and the leadership lessons inherent to those activities but agreed that Shakespeare held valuable wisdom for leaders, including executives in finance.

Richard offered that when they see a Shakespearean drama, they're often left with the feeling of, “what type of leader I do not want to be.” Oberon noted that they seek to share meaningful arts activities such as Shakespeare, musicals, and more with their colleagues when applicable. Lear would encourage anyone and specifically leaders to consume Shakespeare because of its inherent lessons in the basics of human relationships and archetypes, and the type of wisdom available. MacDuff noted that Shakespeare contained “universal themes [that could be] helpful to leadership and leadership training.” Lear noted the themes in Shakespeare's work such as the “basics of human relationships, or how different archetypes tend to react to others has turned out to be enormously useful.”

Sub-Theme 1: “Suck Up All the Arts You Can”

Richard related an anecdotal experience to the concept of Shakespearean-informed leadership that included a previous panel with other executives, which discussed the perception of leaders and executives on the benefits of the arts exposure and education (in general) in employees across multiple industries. Richard used the phrase, “suck up all the arts you can” to describe a consensus of their own position, regarding this study and the greater concept of the power of the arts to inform leadership practice. This direct quote serves as a title for the sub-

theme. It also syncs with Oberon's account of sharing a spectrum of meaningful arts experiences with their team to potentially generate new understanding, excitement, or foster growth. Henry commented on the power of shared arts and literature experiences to cultivate or form "bonds" between people.

Sub-Theme 2: Shakespeare, the Cynic: "What Not to Do"

This theme emerged in response to the concepts of Shakespearean portrayals of leadership informing one's own leadership practice. Richard offered that in the performance or execution of leadership, Shakespeare might be considered as a "guidebook of what not to do." Oberon described portrayals of leadership in Shakespeare using the exact same words, "what not to do." Richard also noted the general "cynicism" that revolved around Shakespeare's portrayals of leadership and coincidentally described Hamlet's style as "leadership by force" and compared it to "what type of leader I do not want to be." In re-familiarizing themselves with *Hamlet* and relating its themes to leadership, MacDuff indicated their observation of, "some things not to do."

Sub-Theme 3: Grave Consequences

A minor but perhaps the gravest of all themes to surface in the data regards the capacity of leadership to destroy or even kill. Regarding work in finance, Oberon described critical contexts in leadership in finance as, "trials and tribulations, emotional anguish, raw and personal, difficult." Richard described work in finance as, "an emotional roller coaster." Lear described feelings of "insurmountable" odds, citing the St Crispin's Day speech from *Henry V* as relative

to their own experience.¹ Henry noted a critical context of leadership as cyclical recognition that the industry was not, “cut out for that person.” Richard also cited the rewarding emotional context of success in (work in) finance, such as, “growth, warm fuzzy feelings, empowering, helping other people.” Oberon noted success in relation to challenging leadership contexts was, “sweeter at the end.” As another example, MacDuff described, “proud” feelings after leading their team through a critical context.

In responding to *Hamlet*, Oberon described Hamlet’s actions as responsible for “leaving dead bodies in the middle of the road.” Oberon also recounted a work situation where their team experienced an atrocious manager (“I wouldn’t even call them a leader”) that destroyed team morale and interconnectivity between team members. During this critical period of mismanagement, one of this participant’s coworkers and team members committed suicide. The participant noted they were sure this individual had other mitigating circumstances in life, but that the work environment could only have contributed to the emotional life of the individual. This anecdote shared by Oberon is also the basis for the title of this sub-theme.

Summary

The objective of this narrative inquiry was to gain insight into the perceptions of executive leaders in finance on Shakespearean influence on leadership performance. Five participants comprised of executive leaders from various facets of the industry in finance contributed to semi-structured audio/video interviews captured through Zoom, consisting of questions regarding work experience, prior exposure to Shakespeare, and an interactive section

¹ This world-famous “band of brothers” speech is from act iv, scene iii of *Henry V*, whose title character also served as a central focus in many previous leadership studies (e.g., Bezio, 2013).

including a short clip from a film version of *Hamlet* (Appendix B). Transcripts were generated by Zoom and each participant was offered the chance to review for accuracy. Interview transcripts were coded in vivo and analyzed for themes/categories (Creswell & Guetterman, 2019). These analyses, in context of the research questions, resulted in two major themes with five subthemes. The first theme was Clear Perceptions of Leadership with sub-themes of (1) Brush Up Your Shakespeare and (2) On *Hamlet*. The second major theme was The Power to Inform Personal Practice, with the sub-themes of (1) “Suck Up All the Arts You Can,” (2) Shakespeare, the Cynic: What Not to Do, and (3) Grave Consequences.

Each participant ultimately offered that Shakespeare had the power to inform leadership practice, although to varying degrees. Participants also agreed this influence could be both personal and with others. The data reveals participants perceive Hamlet as a capable leader, albeit not a very good one. Although he displays qualities such as “loyalty and friendship,” his leadership is “passive,” and Hamlet fails to execute effectively. Participants highlighted a Shakespearean cynical tendency, and his corresponding work as a resource filled with examples of, “what not to do.” The context of the research and the willingness of the participants to share critical contexts in leadership also revealed the notion that leadership or a deficit thereof, can have grave consequences. One participant recounted losing a coworker to suicide amid a hostile working environment fueled by management, and related it later to Hamlet’s leadership goals, which they described akin to “leaving dead bodies in the road.”

Shakespeare is considered by this sample as a valuable tool for understanding and potentially cultivating leadership. For instance, the participants of this study noted Shakespeare’s capacity, in general, to teach about the basics of human relations but also were keen and specific enough to target Hamlet’s ability to cultivate followership as a leader, despite his erratic

behaviors, grief for his father's death and mother's remarriage, and his poor leadership.

Participants also noted other sources of inspiration and learning for leaders, such as case studies of effective sports coaching, musical theatre, and other arts-related experiences. One participant noted their tendency to share profound and meaningful arts experiences with coworkers. Other participants noted the study of universal themes and archetypes as a useful tool in leadership.

Another participant related the benefits executives across multiple industries could perceive in employees who participate(d) or have/had exposure to the arts and arts educations.

CHAPTER 5

CONCLUSION

This qualitative narrative inquiry sought to investigate perceptions of executive leaders in finance about how Shakespeare can influence leadership performance. Separate semi-structured interviews were conducted with five participants to gather data, which was coded in Vivo (Creswell & Guetterman, 2019). These codes were then analyzed and sorted into themes (Merriam & Tisdell, 2016). This chapter includes a discussion of the interpretation and importance of findings, implications, and recommendations as they relate to the research questions of this study. The two major research questions and sub-question guiding this study are:

- (1) What are perceptions of executive leaders in the financial industry about portrayals of leadership in Shakespearean drama and literature?;
- (2) How does a sample of executive financial leaders describe how Shakespearean drama and literature inform their leadership performance?; and
 - (2.a.) How can the reflective analytical processes developed by leaders be described in context of Shakespearean leadership narrative?

The analyses of the data collected in this study resulted in two major themes with five (total) sub-themes. The first theme was: Clear Perceptions of Leadership with sub-themes of (1) Brush Up Your Shakespeare and (2) On *Hamlet*. The second major theme was: The Power to Inform Personal Practice, with the sub-themes of (1) “Suck Up All the Arts You Can,” (2) Shakespeare, the Cynic: What Not to Do, and (3) Grave Consequences. This study recognizes its limitations which are linked to the scope of the population and sample size, researcher

positionality and bias, and ethical considerations involved in qualitative narrative research (Merriam & Tisdell, 2016).

Interpretation and Importance of Findings

The collective voices of participants uncovered interesting and unique perspectives on both Shakespearean influences and executive leadership. As part of the semi-structured interview (see Appendix B), each participant was offered the opportunity to experience and comment on the same excerpt from *Hamlet* (act iii, scene iv), which also illustrated of how a sample of five executive leaders working in finance would respond to such a prompt. Each participant also discussed leadership in their field in the context of critical and successful execution, and the emotional viewpoints of those initiatives. These data provided the bases for the themes and exploration that follows.

Finding 1: The Complexities of Executive Leadership in Finance

This finding emerged as a response to the first research question of this study, regarding the perception of executive leaders in finance on portrayals of leadership in Shakespeare, and the themes that also surfaced in the data. Participants collectively agree that there are clear depictions of leadership in Shakespeare. Some participants could even cite Shakespearean characters known for successful and failed leadership, outside of Hamlet, the chosen figure for study in this investigation.

The clear recognition by participants of major facets of leadership in these portrayals may relate the scope of the participants' work and industries to the elevated circumstances of certain Shakespearean characterizations. These data may therefore help paint a picture of the emotional landscape of working as an executive in finance. This notion is supported by Caldarola (2014) who noted the complexity of decision-making as an executive in finance. It is also supported by

participant interviews which reveal descriptors of critical contexts in executive finance as “stressful, emotional anguish, hostile, and struggling.” While each participant showed varying degrees of exposure and personal appeal toward Shakespeare, each also acknowledged the capability of Shakespeare to portray leadership effectively.

Sub Finding 1: Preparation

Caldarola (2014) noted that a component of successful leadership as an executive in finance was linked to an individual’s ability to effectively interact with people. This researcher’s perspective and reflection indicate that each participant was prepared to comment on the character and leadership of Hamlet, before the start of the interview. In two instances, participants indicated they had prior extensive knowledge of Hamlet, implying that they were already prepared. In the other three instances, participants willingly volunteered that they reviewed *Hamlet* in some way, prior to the interview.

In this microcosmic case, this researcher has observed that participant behaviors in this study support the claim that preparation is a crucial component of leading effectively as an executive in finance. This sort of preparation, including the previous exposure to Hamlet, constitutes the type of learning described by Schon (1983) in his description of reflective leadership, which ultimately argues that one’s prior experiences and education can effectively inform on-the-spot decision-making in leadership. It also contends, in conjunction with the conceptual framework of this study, that executives may perceive, whether consciously or not, the performative aspect of leadership and the requisite preparation for effective leadership.

Sub Finding 2: An Array of Styles

Participants offered viewpoints on *Hamlet* that in some cases align and vary. It was generally accepted that Hamlet’s leadership, especially in act iii, scene iv, was poor. Oberon and

Richard did note however that Hamlet achieved his goals in the scene, hinting at what might be described as effective leadership. This complexity syncs with Davis' (2012) assumptions that there are multiple avenues for discussing Hamlet's efficacy as a leader, and points toward a deeper exploration of how individual leaders define success.

The regard for Hamlet's leadership amongst participants may also illustrate an array of leadership styles that participants experience(d) in the industry of finance. Even though participants agreed Hamlet had achieved his goals by the end of the scene, they also readily commented on the negative means to which he achieved his ends. A possible synthesis of this data may help to illuminate the nature of working environments in finance.

As part of the interviews, each participant commented on personal critical contexts in leadership in finance. Henry and Oberon noted the difficulties of terminating colleagues with whom they had worked and built positive relationships due to this sort of leadership responsibility and noted that transparent and decisive action was key to any sort of effective results in leading through these types of contexts. Richard and MacDuff noted leading through the (coronavirus) pandemic as a critical context in leadership, and also revealed that working effectively as a team through these crises were fundamental to leadership successes. Participants' descriptions of Hamlet's failures in leadership therefore tangent personal accounts of an awareness of leadership styles which are both conducive and inconducive to effective teamwork.

While each participant varied in experience and sectors of industry, each mentioned working as part of a team in finance. The group's ability to identify ineffective teamwork spoke volumes. In their own way, being part of a team was integral to a success that each participant described during the interviews. This could be in part due to the complexity of decisions made by executives in finance (Caldarola, 2014). This finding may also recall the corporate report by

Heidrick and Struggles (2016), which highlighted the value for leaders of the study of archetypes in leadership contained in the works of Shakespeare – a very clear statement also made by Lear during interviews for this study. In either case, it ultimately highlights this particular sample's ability as a whole to identify team and individual performances as mitigating factors in leadership contexts in finance.

Finding 2: Shakespeare as a Viable Tool for Improving Leadership Performance

Participants overwhelmingly agreed that exposure to Shakespeare holds the potential to inform leadership. The expansion of this perspective includes considering other sources, such as different types of art or even coaching and team sports as a source for learning and inspiration in leadership. Four out of five participants indicated they would encourage someone in their position to consume Shakespeare, and the outlier, in this case, noted they would encourage that person to learn or reflect on the activity they best associate with, whether it be history, math, literature, or sports.

This discovery sparks dialogue with the conceptual framework of this study, dramaturgical analyses (Goffman, 1959). It suggests that executives, or in this case, a sample of executives who work in finance, may understand the performative nature of their roles, and the fuel or inspiration needed (in part) to sustain the performance of that role. In consideration of Schon's concepts surrounding reflective learning and the theoretical framework of this study, it ultimately suggests the sample in this study supports the possibility that learning from Shakespeare is a viable tool for performing (executive) leadership effectively. It directly answers research question 2 (RQ2) of this study and specifically sub-question 2a (RQ 2.a.), regarding how reflective analytical processes developed by leaders can be described in context of Shakespearean leadership narrative. Simply put, the executives in this study noted the value in

consuming Shakespeare to varying personal degrees and elevated the concept of developing personal sources of inspiration, wisdom, or education to enhance leadership performance.

Sub Finding 1: The Arts as a Tool for Leadership Performance.

This sub finding refers to a direct quote by Richard and the theme of the same name, “suck up all the arts you can.” The concept is simultaneously exciting and interesting in relation to all the research questions in this study, but mostly RQ2 and its sub-question regarding leadership performance and reflective analytical processes which are ultimately aimed at improving leadership performance. As Richard explained, this finding suggests that leaders and managers should experience as much art as possible as a potential tool for better understanding and executing leadership. Schon (1983) contended that the spectrum of professions was complicated by instability that could not effectively be met by a historically technically trained workforce. The theme of “Suck Up All the Arts You Can,” points toward an emergent unorthodox manner in preparing for effective participation and leadership in the modern workforce.

Schon (1983) also contended that leaders should consider improvisation in the performance of leadership as the space for improvement, as opposed to technical knowledge and ability. While the specific focus of this study is Shakespeare and *Hamlet*, the theme of “Suck Up All the Arts You Can” reanimates a pivotal component of this study that can be lifted to a more general level: the arts, in general, hold the potential to inform leadership performance. The review of the literature indicated Kociatkiewicz and Kostera (2016) pleading for more and deeper studies of this type, specifically by artists (and others). The authors concluded with a quote by Oscar Wilde, “life imitates art,” with the ultimate goal, “to inspire management learning for making life better” (Kociatkiewicz & Kostera, 2016, p. 339). This study served in

part as a reply to this injunction; the recognition and exploration of the sub-finding in this study, “Suck Up All the Arts You Can,” affirms the work of Kociatkiewicz and Kostera (2016) and provides a grappling hook in the future continued dialogue of this type of learning and training for scholars and leaders.

Sub Finding 2: Disruptive Leadership

A poignant finding of participants’ commentary on their own (potential) use and applications of Shakespearean wisdom in situations and leadership contexts included the concept that Shakespeare offered an overwhelming sense of “what not to do.” One participant even described Shakespeare’s work as a guidebook of sorts. The poignancy of this finding relates to the scholarly definition surrounding executive leadership, which suggest executives combine talents and skills with the ability to apply them effectively (Bass & Bass, 2008).

In this research, it seems the participants were able to easily identify the inability to effectively lead or execute. Participants were equitably cynical regarding Hamlet’s leadership in act iii scene iv. Even where participants described Hamlet as successful in achieving his goals, they noted his undesirable tactics and methods in achieving them. The participant used words like, “passive, cowardly, violent, and forceful,” to describe Hamlet’s leadership/style. In many instances, participants commented that it was akin to leadership they would not personally employ.

The idea of “What Not to Do” is a direct quote from a participant and connects to the conceptual framework in this study of dramaturgy (Goffman, 1959). As a major social interaction theory, dramaturgical analyses suggest the ability to describe behavioral shifts in human performance. For instance, Goffman (1959) offers the concept of disruption as a means of explaining an individual’s actions that seem irregular or otherwise out of character. He also uses

the terms front and backstage to describe personal behaviors that shift based on environment or locale (Goffman, 1959).

The repeated supposition of participants that both *Hamlet* and Shakespeare, in general, could serve as a guidebook of sorts for leaders on *how not to lead* highlights Goffman's concept of disruption. It may also suggest that this sample's perception of leadership is connected to the expectation of a certain set of behaviors in executive function. Furthermore, it may hint at participants' nuanced perceptions of Shakespearean characters such as Hamlet as a series of performances, which, in the context of the conceptual framework of this study, indicates value to the study of even failed performance in leadership.

This sub-finding, then, may also be tied to Sartre's (1966) concept of bad faith, which Goffman (1959) used to develop his framework for dramaturgical analyses. Sartre (1966) used the concept of an over-acting waiter to convey the concept of bad faith. In this case, the participants have generally highlighted the concept that Hamlet is under-acting, and thereby living in bad faith (Sartre, 1966). This substantiates the previous literature which supposes executive function in leadership is defined not only by talent but by the ability to know when to express or execute it (Bass & Bass, 2008).

Sub Finding 3: Deficits in Leadership

Lear described working through a critical context at their job where a co-worker committed suicide. The participant indicated that work could not have been the sole cause of the tragedy, but the leadership (or lack thereof) at the time could only have contributed to it. Lear also used the words, "leaving dead bodies in the middle of the road" to describe Hamlet's leadership and pursuit of his goals, while comparing it to the incident with their former coworker.

In all instances, participants indicated a level of emotional investment required by the work. Some described critical contexts in the field as stressful, while others described emotional anguish. Henry recalled the pain of leveling with employees that they should seek an industry outside of finance because of the rigors involved. Richard and MacDuff noted the critical emotional contexts of leading through the pandemic. Participants also described successes in leadership in this industry with descriptors like, “elated,” “warm, fuzzy feelings,” and “pride.” Lear related an anecdote that included completing a tough initiative in leadership, receiving an award, framing it, and putting it on display. Richard also stated although the pandemic represented a critical context in leadership in their journey, it also represented a successful execution of strategies to keep the organization and its mission alive during such a crucial period.

These data illustrate an industry that is filled with rigorous emotional geography and critical leadership contexts that require a certain degree of emotional fortitude to effectively lead or execute. As described by this sample, the emotional range experienced in the workplace in finance is unique. It also illuminates the gravity of consequences and effects of leadership, or what a deficit thereof can create. For instance, participants described Hamlet’s leadership as “cowardly” or “passive.” Hui (2016) cited inaction as a hallmark of tragedy. Greenblatt (2005) noted Hamlet’s (passive) calculated approach as what ultimately engulfs him and those around him. Weiss (2020) noted that Hamlet’s inability to act is due to the fear of his own mortality. It cannot be thought of as mere coincidence that these descriptors of Hamlet and conclusions from past studies are also tangent to the concept of “leaving dead bodies in the middle of the road,” as described by Oberon.

Implications

Dramaturgical Analyses

Dramaturgical analyses are defined by Goffman (1959) as a set of tools used to describe social interaction. The basis of dramaturgy as a conceptual framework in this study highlighted the performative aspect of leadership. The conceptual framework also considered the leadership performance of the character Hamlet in the play of the same name and also provided analytical space for understanding participant responses to interview prompts regarding leadership performance in Shakespeare (and *Hamlet*).

Participants in this study revealed an innate understanding of leadership as a performance and readily commented on the leadership of Hamlet. Some participants cited successful examples of leadership such as Henry V, where one cited the infamous failure of Macbeth as a memorable Shakespearean study in leadership.

Goffman also described the concept of disruption in his essential work, *The Presentation of Self in Everyday Life* (1959). This concept entails what might be described as intrusive behavior in an individual's expected performance of a social role (Goffman, 1959). The participants in this study overwhelmingly agreed that Shakespeare contained examples of poor leadership. Richard and Oberon can be quoted as saying Shakespeare provided instructions in leadership on, "what not to do." MacDuff and Henry exclaimed similar sentiments and Lear also described Hamlet's leadership in negative terms. These data support the idea that this sample of executives understands the concept of disruption in leadership. It may also suggest that executive leadership behavior is preceded by a standard set of social behaviors.

It could be argued that Goffman (1959) offered his original framework as a means of better understanding social interaction and human behavior. Goffman contended that life itself (and specifically, social interaction) was like performance and could therefore be better understood by comparing it with a theatrical performance. This study, its frameworks, and

conclusions argue that leadership as both a performance and form of social interaction are compatible with deeper understanding under a lens of dramaturgical analyses. Participants in this study displayed an understanding of their function in executive roles as performative. They could cite misbehavior in a Shakespearean character and described disruptive leadership in the workplace and in both instances, comment on its efficacy.

Reflective Leadership Theory

Schon (1983) offered that leadership could be improved by reflection *in* action (not to be confused with reflection *on* action). This reflection he described as a sort of improvisation that leaders could employ in more effective on-the-spot decision-making in leadership, comparing it with a jazz musician or baseball player entering an elevated zone of performance (Schon, 1983). These types of improvisations in leadership can be fueled both by past experiences and education. In the case of this study, the frameworks argue that Shakespeare can be used as a tool to enhance leadership.

Participants in this study confirmed this idea, with an outlier participant exclaiming they may not give that exact advice but would certainly encourage someone in their same position to seek out those meaningful activities which better activated their potential as an effective leader. Oberon mentioned they worked to share these types of experiences with coworkers and teammates that might find use in them. Richard mentioned having served on a panel with an array of executive leaders who commented on the perceivable benefits of employees with exposure to the arts or arts education.

Recommendations for Action

Executive leaders in finance should seek to build and promote teamwork. This could be in part due to the complexity of the decisions made by executives in finance (Caldarola, 2014).

Participants also supported the notion that teamwork can be fostered by sharing meaningful experiences in the arts, such as consuming Shakespeare. Bass and Bass (2008) noted an executive as a combination of knowledge/skill and the ability to act. The consideration of previous literature and experiences described by participants in this study indicated effective teamwork holds the potential to enhance executive leadership performance in finance by expanding the base of technical knowledge of an executive into the combination of a team's shared abilities. As one candidate mentioned, there may also exist the study of other meaningful activities such as sports, history, or literature that promote effective leadership and followership in executive contexts. These types of activities may also help to promote a better understanding of relationship building and ultimately benefit the individual and organizational dynamics. As Oberon noted, an organization is likely to elevate processes and teams that produce tangible results. The use of art to enhance effective teamwork is not a new concept but is substantiated by this study.

Participants in this study also described a jagged emotional topography in executive leadership in finance. The work was described as wrought with uncertainty, stress, and turmoil but is highlighted by the warmest of feelings in successful contexts. Executives in finance should be concerned with the emotional well-being of their teammates, coworkers, and self. Shakespeare, as some participants in this study noted, has the potential to inform leadership through lessons in the basics of human relationships, social compatibility, emotional turmoil, and in many cases, what not to do as a leader. Though this tool may not be for all, this study highlights the importance of working as a leader to develop oneself and team members with the tool to which they respond the most.

Attention to accountability may also surface as another important component of effective executive leadership in finance, and a component of leadership toward which executives of this type are likely to distinguish when consuming Shakespeare. The data has revealed that this sample of executives unanimously works in teams to accomplish their goals. Understanding the impact of individual actions on a team environment may be key to an executive's performance. This could be achieved in many ways, but as Lear noted, the study of archetypes in Shakespeare holds this potential. Heidrick and Struggles (2016) also commented on the expert portrayal of archetypes inherent to Shakespeare and the value of their studies to leaders.

These data all point toward the ability of an executive to effectively understand team dynamics, and ultimately account for their impact on performance. This was clearly described by participants in this study. Richard and MacDuff noted the extra and continued attention they gave to team dynamics during the onset of the pandemic. Oberon stated, "that secret sauce is really that I would roll up my sleeves, I would jump in the trenches." This sample of participants supported the notion that effective leadership as an executive in finance means special attention to accountability, not only of one's actions but also of their impact on team dynamics.

Recommendations for Further Study

Scholars must pursue the study of other populations and sub-groups of leaders as it relates to Shakespearean leadership narrative. The literature reveals previous studies regarding Shakespearean narrative and leadership in politics, popular leadership, and executive leadership. Studying this topic with other types of leaders, managers, and executives across a spectrum of industries could cast light on a collective ability to use the arts to improve leadership across a continuum of contexts.

Scholars must also seek to study other forms of inspiration, wisdom, and educational activities and resources for the purposes of improving leadership. In this study one participant mentioned sports and coaching, history, and literature in general as a means of potential inspiration for leadership. This study recognizes the possibility of a variety of activities that hold the potential to inform leadership in action as described by Schon (1983) and pleads for future study and advancement of this crucial scholarly dialogue.

Conclusion

Early research in this study illustrated a clear call for more scholarship at the intersection of Shakespeare and leadership studies. In response, the research questions in this study are supported by the major problem, which specifically revealed a lack of knowledge on how Shakespeare influences executive leadership. The two major research questions and sub-question that guided this study are:

- (1) What are perceptions of executive leaders in the financial industry about portrayals of leadership in Shakespearean drama and literature?;
- (2) How does a sample of executive financial leaders describe how Shakespearean drama and literature inform their leadership performance?; and
 - (2.a.) How can the reflective analytical processes developed by leaders be described in context of Shakespearean leadership narrative?

The review of the literature in this study yielded a great deal of information on Shakespearean leadership narrative. It revealed this type of narrative has been previously spun into non-theatrical applications, popular and iconic leadership insight, political leadership criticism, and executive leadership insight. The review of the literature also focused on the play and character, *Hamlet*, as it related to the potential for exploration in this study's semi-structured

interviews. It also explored literature on existentialism, existentialism and *Hamlet*, and act iii, scene iv of *Hamlet* as a function of the conceptual framework for this study, which was dramaturgy (Goffman, 1959) supported by a theoretical framework in reflective leadership (Schon, 1983). These frameworks combined, argue that leadership is a performance.

The work in this study argues that consuming Shakespeare as an executive leader holds the potential to improve leadership performance through reflective leadership. This study also suggests the emotional turmoil of working as an executive in finance requires attention to the emotional life of oneself and team members for effective leadership. It notes the consensus of participants that depictions of leadership in Shakespeare hold the potential to inform leadership performance amongst themselves and others and furthers the concept that leaders may improve reflection in action (Schon, 1983) by participating in an array of activities that informs personal leadership styles and practices.

This study acknowledges the critical work completed by previous scholars and studies in this vein of research and seeks to catalyze further discourse. It encourages the continued and deeper study of the arts and other forms of atypical inspiration in leadership as a means of improving leadership performance. As Ophelia says in act four, scene five of *Hamlet*, “Lord, we know what we are, but know not what we may be (Folger Shakespeare, n.d., 4.5.48-49).”

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APPENDIX A

Recruitment Flyer

Exploring Shakespearean Influence on Executive Leadership in Finance

Erik DeCicco, Principal Investigator
Doctoral Candidate
University of New England

Seeking:
Leaders with Executive Experience
in the Financial Industry.

- This includes Banking, Wealth-Management, and Insurance
- Ideal candidates have been exposed to or are familiar with depictions of leadership in the dramatic works of William Shakespeare.
- Selected participants should be prepared to share an informal interview (30-90 minutes) with the principal investigator and sign an informed-consent form that allows for the safe conduct of research.
- Participant identity and information will be protected.

If you'd like more information
or to participate, please
email Erik DeCicco at
edecicco@une.edu



APPENDIX B

Semi-Structured Interview Protocol

Example Format

- (Questions Are Bulleted)

I. Introduction and Paperwork

The first step of the interview includes a recap of the purpose of the study. The investigator will also remind participants of confidentiality and participation conditions and ensure all forms are properly signed and secured.

II. Participant Background Information

Participants are asked to give a Brief biography/history of their lives, work, and accomplishments in leadership. They are also asked to relay one of their toughest moments or crises in leadership.

- Please give a brief background of your training and experience in the financial industry.
- What do you consider as one of the most important accomplishments in your career or work?
 - Can you describe the emotional context of this cycle? How did you feel?
- What would you consider one of the toughest or most critical contexts through which you led?
 - Can you describe the emotional context of this cycle? How did you feel?
- Would you describe this context or process of leadership as successful?

III. The Shakespeare Interjection

- The first phase of this step of the interview includes asking participants to compare a crisis or cycle of high-stakes leadership in their own lives to that of a Shakespearean character. Then, participants are asked about their level of familiarity and experience with the play and character of *Hamlet*. After, participants are shown a short video clip from *Hamlet* in a film production. Participants are then given the chance to comment or interpret the scene.
 - Using the previous example of a difficult context of leadership, can you recall a Shakespearean character that lived a similar experience? Could you compare or contrast your own circumstances?
 - (If yes) Why does this character or story resonate with your experience?
 - (If no), continue on
 - Are you familiar with the character and play *Hamlet*?
 - (If yes,) What do you recall about the play?
 - How would you describe Hamlet as a leader?
 - The following clip is a representation of a scene from a film version of *Hamlet*. We'll watch a few minutes, and then discuss the work.
- [Show clip of Shakespearean Work/Hamlet Interpretation]
- How would you describe Hamlet's behavior?

- How would you describe Hamlet's goals in this scene?
 - Is he successful in achieving his goals?
- How would you describe Hamlet's emotions in this scene?
- How would you describe Hamlet's leadership in this scene?

IV. Shakespeare Continued

Participants are asked about information regarding their personal preferences to Shakespeare.

- For fun, I'd like to offer you the chance to name your favorite Shakespearean work.
 - Is there a reason why this is your favorite?
- Can you identify a favorite Shakespearean character?
 - Why this character?
- Do you believe Shakespeare has the power to inform your own leadership practice?
 - Why or why not?
 - If so, how?
 - Would you advise someone in your same position or job to consume Shakespeare (in any form)?

V. Wrap-Up

The fifth step is a concluding section of the interview, where participants will have the chance to offer any further information or comment on any parts or processes of the interview.

- Is there any other information you might like to share with me, or questions I might be able to answer about this study?
- (Thank participants for time, involvement, and contribution.)

Notes on Film Clip:

Hamlet (2009)

Featuring David Tennant, Penny Downie, and Oliver Ford Davies

<https://www.youtube.com/watch?v=jPmIn85Mj7w>

APPENDIX C

UNIVERSITY OF NEW ENGLAND CONSENT FOR PARTICIPATION IN RESEARCH

Project Title: Exploring Shakespearean Influence on Executive Leadership in Finance: A Qualitative Narrative Inquiry

Principal Investigator(s): Erik DeCicco

Introduction:

- Please read this form. You may also request that the form is read to you. The purpose of this form is to give you information about this research study, and if you choose to participate, document that choice.
- You are encouraged to ask any questions that you may have about this study, now, during or after the project is complete. You can take as much time as you need to decide whether or not you want to participate. Your participation is voluntary.

Why is this research study being done?

The purpose of this research is to explore the perceptions of leaders in executive positions about how Shakespeare can inform leadership performance. It sets as its goal the deeper understanding of Shakespeare as a tool for improving leadership and diminishing executive turnover.

Who will be in this study?

Executive leaders from the finance industry with leadership experience. The ideal candidate has leadership experience in time(s) of crises, is at least familiar with the play *Hamlet*, and is 18 years of age or older.

What will I be asked to do?

Participants will be asked to:

- Participate in one semi-structured interview (30-90 minutes) through electronic platform (Zoom or similar);
- Submit a signed Informed Consent research participation form;
- Participate in a member-checking process through electronic mail. (As the research is being analyzed and developed, participants are asked to gauge the accuracy and reliability of participant interviews.).

What are the possible risks of taking part in this study?

There are no foreseeable risks associated with this study. Participants are reminded that participation is voluntary and may be withdrawn at any time during the study. Participants may also choose to skip or refrain from responding to any portion of the interview.

What are the possible benefits of taking part in this study?

Participants will not receive direct compensation.

Results from the study will help contribute to the scholarship and practice of leadership studies.

What will it cost me?

There are no direct costs associated with participation in this study.

How will my privacy be protected and data be kept confidential?

All participants will be de-identified and kept anonymous in the public reporting process.

Sensitive documents, media (including recordings of interviews), and other materials related to the study and research will be stored electronically and protected through password.

What are my rights as a research participant?

- Your participation is voluntary. Your decision to participate will have no impact on your current or future relations with the University.
- Your decision to participate will not affect your relationship with the principal investigator or outside organizations.
- You may skip or refuse to answer any question for any reason.
- If you choose not to participate there is no penalty to you and you will not lose any benefits that you are otherwise entitled to receive.
- You are free to withdraw from this research study at any time, for any reason.
 - If you choose to withdraw from the research there will be no penalty to you and you will not lose any benefits that you are otherwise entitled to receive.
- You will be informed of any significant findings developed during the course of the research that may affect your willingness to participate in the research.
- If you sustain an injury while participating in this study, your participation may be ended.

What other options do I have?

- You may choose not to participate.

Whom may I contact with questions?

- The researcher conducting this study is Erik DeCicco, sole and principal investigator.
 - For more information regarding this study, please contact Erik DeCicco, edecicco@une.edu, 904.502.7462

Will I receive a copy of this consent form?

- You will be given a copy of this consent form.
-

Participant's Statement

I understand the above description of this research and the risks and benefits associated with my participation as a research subject. I agree to take part in the research and do so voluntarily.

Participant's signature or
Legally authorized representative

Date

Printed name

Researcher's Statement

The participant named above had sufficient time to consider the information, had an opportunity to ask questions, and voluntarily agreed to be in this study.

Researcher's signature

Date

Printed name