Research dealing with tenure of superintendents of public school systems exists, but research on tenure among Christian school executives is sparse. This pilot study provides preliminary data for a nationwide quantitative survey of Christian schools in Mississippi, Alabama, Tennessee, North Carolina, South Carolina, Georgia, and Virginia. Twenty-two administrators at a conference were surveyed (7 females and 15 males). Schools included in the data had a student population range of 40 to 1,050, and 90 percent of the schools contained all 12 grades, while the remainder were K-6 only. The average years of service at the present school was 7.7 years. The survey contained two questions related to leaving an administrative position: (1) What were the major stresses related to their job? and (2) What were the reasons individuals, who were known to the respondents, had given for leaving a particular school? Fifty-nine percent of the respondents stated they had seriously considered quitting their jobs, while 40.9 percent said they had not. Conflict was listed as the primary reason for leaving a position. Other reasons for leaving were stress-related financial pressure and expectations of board members. (Contains 53 references.) (DFR)
REASONS FOR REDUCED TENURE AMONG INDEPENDENT SCHOOL ADMINISTRATORS

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Reasons for Reduced Tenure 2

Introduction

The evolution of the educational system in America actually followed a predictable path. Borrowing from principles found in early Greek and then Roman methods as well as European processes, the American system advanced to its modern organizational state never really forsaking its roots. Those roots commenced with strong ties to the Judeo-Christian values of the early settlers of America. Not all of the early schools were Christian schools but the educational focus was deeply religious. Even the common schools of 1800’s had the cornerstone of Biblical instruction deeply ingrained in their mission and purpose. Catholic schools were begun in America to offer an alternative to the dogma of conservative Christian values preached fervently in most schools.

Parents have always been free in America to educate their children as they believe. Ethnic communities started their own schools to insure that their children would not lose the values of their culture. Various religious denominations and sects opened their own schools to provide an option for those who could afford it. This is true of higher education as well.

I believe it is the diversity of the American educational system that provides its vibrancy. Every parent wants something better for his or her child. Most realize that education can provide both advantages as well as foundational cognitive skills. Some realize that the best and wisest parents of the community should help others in that community with educational objectives (Dewey, 1976). The richness of its variety endows it with a measure of rivalry that gives perceived rewards to all students. The
actual rewards are provided to a country that practices the words of Thoreau (1861) who said, "in diversity there is preservation of the world." It is the diversity in the system of American education that includes many segments much smaller than the public school system. The Christian school movement is one of these segments. It is organized much like the public school system. Therefore similarities and differences between the two can be examined.

Speakers at Christian school administrative conferences have for years quoted unsupported facts about the tenure of their administrators. The time frame I have heard most often is that the average time for a Christian school administrator at a particular school is two years. This seems to be one of those statistics that no one has taken the time to document and analyze. Having spent twenty-one years in the Christian school environment I can vouch for an apparent short tenure for those in administration. Those who have weathered the constant battles with unreasonable parents, faculty members and board members who have extended their incumbency into decades rather than years are regarded as gurus in the field. Those who lower the average hold them in high esteem. In many school systems one can find examples of those who are constantly on the move.

Questions surface regarding the tenure of the chief administrator of any school. Since the world has accepted change more readily, one might wonder whether or not the tenure of an administrator is a critical factor in education. Perhaps a short period of supervision is good for both the leader and the organization. It should be noted that there does exist a reasonable amount of research dealing with superintendents of public school systems but very little in the Christian school. Because I believe some of the underlying
Reasons for Reduced Tenure 4

factors have a high degree of equivalence, comparisons based on public school data will be examined.

A major recurring theme in literature discussing administrative longevity relates to the importance of relationships. The world is made up of relationships between chemical elements, products within an ecosystem and the systems that govern the universe. Because human beings must of necessity involve themselves in relationships with others it is imperative that a certain level of understanding be reached (Davis, 1998; Kelly, 1997). In order for anyone to survive happily in an organization the relationships must be harmonious. When administrators cannot maintain harmonious relationships dissonance occurs. Just getting along with people is a prerequisite for many high level administrators because of the complex political nature of the job (Cuban, 1976). This factor would be universal for both the Christian school and the public schools because the human factor is essentially the same.

Some would argue that the harmony of relationships is critical for those in leadership. Administrators must model a harmonious approach to relationships and longevity is needed to build these associations (Johnson, 1996). Sharp (1996), discusses the issues that create strife among administrators and boards. Others also point to characteristics that may lead to a break in a relationship (Maloney, 1996; Murphy, 1996; Sacken, 1996). But just the fact that there are certain situations that lead to a change in the leadership relationship does not necessarily mean the educational system grinds to a halt, as some would imply (Olson, 1995). Tom Peters, (1991), writing on the nature of chaos within an organization, theorizes that these factors can have positive influences within certain organizations. Usually the seeming disorganization in nature leads to a
Reasons for Reduced Tenure

visible pattern of order. Yee and Cuban, (1996), discuss the possibility that a high turnover rate in superintendents is not always negative. Several authors make note of the fact that the average tenure of top-level administrators in the public school superintendence is relatively brief (Tallerico, 1994; Eaton & Sharp, 1996; Sacken, 1997). Others point out the political nature of pressure inflicted upon a superintendent in a negative manner (Callahan, 1962). No one explains all of the negative impacts in a manner that proves empirically that turnover is always bad for students. Research may be needed to understand the implications on the educational setting when administrators leave.

Assuming that they do leave, research is needed in the independent school universe to determine both the effects on the administrator and ultimately upon the students. The issues most intimate to my concentration revolve around the Christian school administrator. As has been previously stated, the role of an administrator in a Christian school is similar to that of his/her counterpart in the public sector. After all there are students, teachers, and parents from all walks of life in each environment. The job description is practically identical, which may explain why some individuals can exchange sectors with relative ease (Bushweller, 1997). Alan Peskin, (1984), sees the two environments as very different. "I would feel threatened by a society dominated by the true believers it aims to develop, which I believe would reject people like me (p. 257).” Perhaps the differences need to be explored to determine if the same assumptions about departure are applicable to both sets of administrators. The fact that there is not a conclusive study showing a correlation of similarity to administrators from both groups
leaves room for questions. This is a problem because we cannot assume that the qualities and characteristics of one group can be automatically applied to another.

If indeed the average tenure of a Christian school administrator is relatively brief, what are the reasons? Departure due to financial reasons would possibly lead to opportunities in the business world. Bushweller (1997), gives evidence of public school administrators entering the private school arena but little evidence can be found for the opposite migration. Due to the lack of evidence I think further study is needed to understand what transpires after Christian school administration for the individual who leaves. If an administrator is deemed unsuccessful by the board of a school can he/she be successful in a business operation? Does a person's self-esteem go up or down upon an exit from Christian school administration and leave the individual a viable candidate for a management position elsewhere? How long can someone remain in the universal Christian school system after being asked to leave more than one school or voluntarily choosing to relocate? There are many issues involving this whole realm of relationships and what happens when they go sour.
The educational process can be different from institution to institution. Education is a life long journey that includes experiences, conversations, readings, and observations. All of this is a part of the process of learning. Teachers are an integral part of this process. To organize, encourage, motivate, and instruct these teachers another organizational role was developed. These individuals were given the name of administrators.

The job of an administrator may take the form of a head teacher, a principal, a superintendent or an assistant in any of the aforementioned categories. This relational role involves supervision and leadership. Because relationships are important, even in the supervisory capacity, time is a factor in establishing these associations. Trust, loyalty, dependence, and respect are but a few of the terms that a supervisory relationship or leadership capacity may require (Synder & Anderson, 1985). All of these attributes are established over time between an administrator and the others within the school system. Sometimes there is not adequate time to develop enough of a relationship to establish these characteristics between the administrator and anyone else. The school term normally runs for a one-year period. The dynamics can change dramatically at the end of the school term. Relationships that were beginning to form over the course of a year can be quickly severed and never reestablished. Goals that were being formed and pursued may be lost. If the relationships within the school system have a chance for growth, the process of education may benefit. Conger, (1989), noted that in order for leadership to
succeed it is important that subordinates desire the goals of the leader. In order for a subordinate to know, understand, and desire the goals of a leader a certain amount of time must pass before a unified vision can emerge. This length of time may vary depending on the individual but there is no guarantee of an immediate convergence of goals. Therefore the length of time an administrator serves may be crucial to the overall effectiveness of the educational organization.

When superintendents leave after just a few short years the financial and organizational costs add up quickly. School board members must spend precious dollars meeting the terms of broken contracts and divert their attention from setting policy to finding new leadership (Johnson, 1996). The real losers in this all too common scenario are the students of the district who must suffer through the new adjustment period of the teachers and administrators.

The administrators within a Christian school are similar to their public school counterparts, the superintendents. Both groups are involved in an endeavor to educate students. Both groups of administrators face the same multitude of challenges that have been known to lead to brief periods of tenure within a system (Cuban, 1976). Some of these challenges are specific to an individual and the context of a particular school. Many of the threats to healthy relationships are universal to managerial professions. Due to an absence of research in the area of Christian school administration I assume that the same principles that apply to school superintendents will apply to Christian school administrators. Both groups of administrators require a certain period of time to accomplish certain goals and establish continuity in a school system. Both groups are trying to accomplish the same thing, help students learn.
Several researchers have looked into the tenure of school superintendents (Yee and Cuban, 1996; Cuban, 1976; Grady and Bryant, 1991; Olson, 1995; Tallerico, 1994; Zakaria, 1984). Principal teachers were first named as chief administrators when the systems began to grow beyond the one room school. Initially school boards were in total control of the system, including the principal teacher, making all of the major decisions that affected the school system. By the Civil War large urban school systems had begun to reduce the teaching loads of principals. The principal teacher name was subsequently shortened to that of principal. For decades the principal was all a school needed to oversee the administrative duties of the school. As urban growth occurred in America the size of the schools grew. The large urban areas found themselves with many schools within their jurisdiction. In order to economize and promote an effective and efficient educational system a new job was created. This position was given the title of superintendent. The superintendent's influence and power evolved as school district management became more complex and as school boards increasingly came to depend on the expertise of the professional administrator (Hentges, 1986).

In 1911 Frederick Taylor published his theory of scientific management (Callahan, 1996). The American economy began to boom. The most admired individuals in America were the successful business leaders. It was this period of time that led Calvin Cooledge to remark that "the business of America is business." By 1916 America was in the "age of efficiency" (Callahan, 1962). Everything was examined in light of efficiency. Inefficient organizations cost money. Increasingly the schools were examined from a business perspective (Cuban, 1976). Even the school boards were streamlined under the guise of efficiency (Cuban, 1976). Centralized boards of smaller
numbers emerged. Before the turn of the century Philadelphia had a board of forty-two men (Cuban, 1976). The number of urban school board members shrunk from an average of 16 to nine in 1915 (Cuban, 1976). In 1916 superintendents were extremely worried they would lose their jobs so they began to adopt business practices in their schools (Callahan, 1962). This worry about outside pressure leading to a loss of the job has continued until today (Zeigler, 1985).

Because the superintendent may not have an extended period of time to lead a specific organization, the vision of the superintendent may be focused constantly on the job market. Yee and Cuban, (1996), put forth a theory that some of the numbers reflecting a short tenure may be due to the upward mobility of good administrators. It has been shown that rural districts have lower turnover that larger urban areas (Sharp, 1996). There is a possibility that when job openings occur in more lucrative systems that they are filled by administrators from smaller districts (Yee and Cuban, 1996). If this were true then the true turnover rates might be somewhat misleading.

The instability at the top is said to limit the prospects for sustained reform (Yee and Cuban, 1996). Maybe the size and complexity of the modern day school system, or even the smaller independent school, may lead one to assume that the job is impossible for one person (Jernigan, 1997). A growing idea has been put forth for the development of team leadership that shares the burden and the stress with more than one person (Gangel, 1997). It is plausible that the expectations of many boards exceed the level of expertise of one person (Jernigan, 1997). Johnson, (1996), offers her own explanation when she writes

"what explains this repeated pattern by which district after district hails a new superintendent, becomes disenchanted with the results, buys out an unfinished
contract, and sets forth once again to find a new superintendent? Repeated
turnover is, in large part, the result of a futile search for heroic leaders—those
mythic, take-charge, no-nonsense experts who dispel doubt, simplify problems,
provide solutions, command respect, ensure compliance, and fix things fast. The
promise of dramatic and effective leadership, aptly dubbed "follow me"
leadership by Thomas Sergiovanni, is alluring given schooling's many difficulties.
It is no surprise that local officials often regard the departure of an ineffective
superintendent as the end of bad times while heralding the arrival of a new
superintendent as the beginning of a new age. (p.60)

There are many reasons that have been documented for the early departure of
superintendents. Blumberg, (1985), describes conflict as a chief cause of stress that may
lead to the resignation or even dismissal of superintendents. Conflict, as part of the job is
inevitable. This is not a new aspect of the job of a chief administrator. Several authors
detail the woes of the political nature of superintendence, tracing it back sixty years
(Callahan, 1962, Blumberg, 1985). The superintendent may have to please too many
people in order to survive. The superintendent has always been considered as public
property and lives his life in the proverbial fishbowl (Zeigler, 1985). Although the culture
may have changed over this period of time, the similarities in the job and its difficulties
are apparent. The stress level due to conflict remains as high toward the end of this
century as it did at the beginning (Zeigler, 1985). Because the superintendent is always
being watched and critiqued, the opportunities for unhealthy criticism always exist
(Maloney, 1996). When people feel free to publicly criticize the superintendent a no win
situation may develop in the mind of the superintendent forcing him/her to begin to look
at other options. Most people lose their jobs not because they are incompetent but
because they are uncooperative. Problems arise if you forget who is the boss and who is
the employee (Kelly, 1997). Schooling is public business with public money so the
superintendent must realize that he or she works for the public (Cuban, 1985). Larry
Cuban, (1985), has an interesting perspective on the role of conflict in the superintendency that indicates there may be a need for a limited amount of conflict:

"The superintendent must play the role of a politician, a manager, and a teacher. Teaching implies objectives and thus a sense of direction. If managing is akin to fire prevention and if a superintendent's political skills keep the blazes that inevitably erupt in check, then the superintendent-as-teacher serves a fire starter, because his or her goal is to alter the thinking and actions of board members, school personnel, and the community at large. Paradoxically the roles of the superintendent are to provoke, contain and repress conflict. Conflict is the DNA of the superintendency. The very roles that school chiefs must play make conflict inevitable. Role complexity generates friction. If heat—even, occasionally fire, - develops from friction, so do opportunities for political and instructional leadership"(p. 30).

The role of conflict also affects other family members as well (Bruckner, 1998). She points out that the spouses of superintendents feel pangs of loneliness. Phone calls interrupt the evenings, little time is allotted for the family, and the administrator is "talked out when he/she finally gets home in the evening. Other factors like many evening meetings and the constant "fishbowl" lifestyle lead to conflict within the marriage if the relationship is not carefully guarded (Bruckner, 1998). It can even lead to the death of a superintendent (Cuban, 1985).

There are several categories into which evidence may be compartmentalized that lead to an involuntary departure. One of the reasons is structural in nature (Davis, 1998). If the system loses enough of its population then sometimes consolidation may reduce the number of administrators in a system. The most common reason given for involuntary departure is that of a personal nature. Davis, (1998), conducted surveys and found that 51% of those interviewed about reasons for the loss of a job cited the failure to communicate and build positive relationships as the number one reason for involuntary departure. Other reasons include: (a) the failing to meet expectations for student
Reasons for Reduced Tenure

13

achievement, (b.) failing to maintain a safe and orderly environment, (c.) failing to provide clear vision, (d.) failing to accept new and innovative ideas, (e.) failing to promote collaborative decision making, (f.) failing to effectively organize administrative tasks activities and use of time, and (g.) failing to effectively manage issues of cultural diversity. Many of these issues involved the relationships that must be built and fostered in order to accomplish a goal. Coupled with the fact that one year is required by many to simply "learn the job" and boards may not be lenient in their professional expectations, the superintendent may be terminated before the job has had enough time to produce fruit (Bluhm, 1998).

The expectations of the superintendent are varied and complex (Bluhm, 1998). Included in the job description of a superintendent are such tasks as attending as many as eight board meetings a month, advice to numerous board members, knowing the budgets and financial condition of the district, the chief planner for construction projects, mediator of conflicts, dealing with grievances and negotiations, canceling school in bad weather, overseeing contracts for busses and milk, and being the educational leader of the whole district (Bluhm, 1998). Added to the tasks are the unspoken expectations that a superintendent possess leadership qualities in abundance. These characteristics include intelligence, dominance, self-confidence, and high energy level (Boyan, 1988). With the high level of expectation is it surprising that more administrators do not resort to nefarious acts. There is documented evidence that some have indeed resorted to criminal activity while in a position of authority but there is no documentation that the stress of the job led to this activity (Natale, 1997). It has been documented that personal actions will have an effect on evaluation even if those actions are private and not related to the job.
(Maloney, 1996). This kind of action includes negative evaluations for individuals who drink publicly or are seen in a public demonstration. Therefore it is imperative that superintendents realize that he or she is always in the public eye. Some administrators regularly plan shopping trips away from their hometown just so they will have a respite from the intrusions of those who wish to discuss business away from the office (Bone, 1998).

Cuban (1976) details the lonely nature of being at the top. Because of the intense public scrutiny there is often no one else to talk to about the problems of the superintendency. Unless there is unwavering trust between the superintendent anything share in confidence may come back to haunt the superintendent. Archie Bone, (1998), describes choosing one close confidant and sharing everything with that individual realizing that in a given situation what had been said could have been used against him. But it was almost unbearable to carry everything inside.

Although the issue of superintendent turnover has been recognized for some time (Cuban, 1976) it is not the only position plagued by high turnover numbers. Teachers, bus drivers, and principals also suffer from a departure from the workforce (Johnson, 1996; Harp, 1997; Grissmer and Kirby, 1998). The stress level is high in all labor areas connected with education (Guglielmi & Tatrow, 1998). Although there are many suggestions about what to do there is no one direction that has been adopted universally (Olson, 1995). A few widely known programs focus on preparing urban administrators, such as Harvard's Urban Superintendents' Program and the Washington-based Superintendents Prepared, a collaborative effort of three national organizations. But they graduate only a handful of people each year (Olson & Hendric, 1998). Will these
programs help? Most do not think so. Even the superintendents believe that the pressure for school reform will eventually subside and the pressure will ease (Olson, 1995). If this is the case then the true desire for a change in practice at the top will never happen. The leadership will not be seriously interested in new programs or graduate schools that are geared to help them withstand the pressure of the job. Until anyone really wants something else internally nothing external will change. The superintendents hold one of the keys for a reform effort that will provide longevity in their position.

There are many unanswered questions surrounding the reasons for a high rate of turnover among public school superintendents. No one knows exactly where to lay the blame. It is understood that more research is needed to find a solution to this societal problem.
Kerlinger, (1977), asks how research influences educational practice. He was unable to provide an empirical answer to his own question but did provide some interesting propositions that lead educators to examine their own research. He pointed out that many times there is no direct correlation between research and actual practice (p. 5). He also emphasized the relevance of the research to what was occurring in the field (p. 5). It is ideas like these that cause me to examine the question of problematic issues in education and how I can contribute to the body of knowledge in a meaningful way.

This pilot study was designed to provide preliminary data for a nationwide quantitative survey of Christian schools. The schools in the pilot study were all members of the Association of Christian Schools International with headquarters in Colorado Springs, Colorado. The schools involved in this study were form the Southeast region of ACSI from the States of Mississippi, Alabama, Florida, Tennessee, North Carolina, South Carolina, Georgia, and Virginia. The instrument was given out at a conference in July of 1999 to a group of forty-three administrators. Twenty-two surveys were returned.

Demographic data

The schools represented in the data had a student population range of 40 to 1050. The average student body contained 392 students. The schools all contained at least elementary grades of kindergarten through sixth with 90% containing all twelve grades.

Independent schools can be governed in a variety of ways. A board of directors who are charged with establishing policy governs most independent schools. Christian schools can be established as a subdivision of a church. The church leaders can be given
authority over the school or another board may be appointed to govern the school and report to the church. The size of each board varies from school to school. Another variation in the Christian school is an independent school, not affiliated with any particular church. These are usually governed by a board made up of parents or interested individuals from the school community.

In this study sixteen of the schools were church sponsored while the remaining six were independent. The number of governing board members ranged from zero to sixteen with an average size of 9.8.

The gender of the administrators surveyed included seven females and fifteen males. The educational level of the administrators included two with a B.S. degree, fifteen with an M.A., two with an Ed. S., and two with a doctorate. When asked about length of service at the present school the numbers ranged from the first year at the school to a high of twenty years at the same school. The average years of service at the present school was 7.7 years. The schools included in the survey cannot be considered as a composite picture of Christian schools. These schools realized the need of sending the administrator to a conference designed to strengthen administrative skills. Depending on the distance of travel, the cost of the conference varied from school to school but there are some always schools that cannot afford even minimal travel expenses. In the final study all schools will be mailed surveys with the hope that they will respond.

The survey contained two questions related to leaving a school. One question asked the respondent the list the major stresses related to the job of an administrator. This question helped identify areas that will be added to a future questionnaire with likert-style questions and answers for computer analysis. The responses identified areas
of concern in minds of active administrators. The second question related to this topic asked the respondent to identify reasons individuals they personally knew had given for leaving a particular school. Although there were some differences in the answers to the two questions there were similarities as well. The primary stress in the lives of these administrators was related to financial pressure within the operation of a Christian school. 50% of the respondents listed finances as a primary stress in their life. The next stress as identified in 27% of the respondents was that of expectations of the board members. The reason most often listed as primary for leaving a school was that of conflict. 31.8% of the respondents listed this as the prime basis for departing.

Administrators were asked whether they had personally ever seriously considered leaving Christian schools. 59% of the respondents indicated that they had seriously considered quitting their jobs. 40.9% indicted that they had not seriously considered leaving.

It is important to realize that this pilot study only provided the beginning point of study in this area. Although the reason for leaving are similar to some of those found by Larry Cuban, (1976), in the superintendents of urban schools, more study is needed.

I think that there are possible long-term benefits in the areas of educational training and possible development to help Christian school administrators if reasons can be uncovered. I foresee not only journal articles in Christian school literature but videotaped seminars and training sessions for possible use. Identifying the problems will lead to the underlying causes. Knowing the causes will lead to solving the problem of administrators leaving before their appointed time.
References


Table 1

Demographic Data of Respondents to Survey

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<th>Respondent</th>
<th>Type of School</th>
<th>Gender</th>
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<th>Size of School</th>
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### Table 2

**Reasons given as chief causes of stress in the personal life of an administrator**

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<td>50%</td>
</tr>
<tr>
<td>Expectations of board members</td>
<td>6</td>
<td>27%</td>
</tr>
<tr>
<td>Problems with parents</td>
<td>6</td>
<td>27%</td>
</tr>
<tr>
<td>Board conflicts</td>
<td>3</td>
<td>13.6%</td>
</tr>
<tr>
<td>Relationships</td>
<td>2</td>
<td>9%</td>
</tr>
<tr>
<td>Personal schedule</td>
<td>2</td>
<td>9%</td>
</tr>
<tr>
<td>Accreditation</td>
<td>1</td>
<td>4.5%</td>
</tr>
<tr>
<td>Teacher conflicts</td>
<td>1</td>
<td>4.5%</td>
</tr>
<tr>
<td>Discipline</td>
<td>1</td>
<td>4.5%</td>
</tr>
<tr>
<td>Turnover</td>
<td>1</td>
<td>4.5%</td>
</tr>
</tbody>
</table>

### Table 3

**Reasons given for leaving by friends of administrators**

<table>
<thead>
<tr>
<th>Reason</th>
<th>Number of respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conflict with board</td>
<td>7</td>
<td>31.8%</td>
</tr>
<tr>
<td>Expectations of board members</td>
<td>4</td>
<td>18%</td>
</tr>
<tr>
<td>Finances</td>
<td>3</td>
<td>13.6%</td>
</tr>
<tr>
<td>Burnout</td>
<td>2</td>
<td>9%</td>
</tr>
</tbody>
</table>

### Table 4

**Administrators who have seriously considered leaving the profession**

<table>
<thead>
<tr>
<th>Category</th>
<th>Number of respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrators who have considered leaving</td>
<td>13</td>
<td>59%</td>
</tr>
<tr>
<td>Administrators who have not considered leaving</td>
<td>9</td>
<td>40.9%</td>
</tr>
</tbody>
</table>
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<tbody>
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<td>Author(s):</td>
<td>Dan Carden</td>
</tr>
<tr>
<td>Corporate Source:</td>
<td>The University of Alabama</td>
</tr>
<tr>
<td>Publication Date:</td>
<td>Nov 99</td>
</tr>
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</table>

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</tbody>
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