

The Bright-Side and the Dark-Side of CEO Personality: Examining Core Self-Evaluations, Narcissism, Transformational Leadership, and Strategic Influence

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This article reports on an examination of the relationships between chief executive officer (CEO) personality, transformational and transactional leadership, and multiple strategic outcomes in a sample of 75 CEOs of Major League Baseball organizations over a 100-year period. CEO bright-side personality characteristics (core self-evaluations) were positively related to transformational leadership, whereas dark-side personality characteristics (narcissism) of CEOs were negatively related to contingent reward leadership. In turn, CEO transformational and contingent reward leadership were related to 4 different strategic outcomes, including manager turnover, team winning percentage, fan attendance, and an independent rating of influence. CEO transformational leadership was positively related to ratings of influence, team winning percentage, and fan attendance, whereas contingent reward leadership was negatively related to manager turnover and ratings of influence.

Keywords: core self-evaluations, leadership, narcissism, transformational leadership

Executive leaders, particularly chief executive officers (CEOs), serve a unique organizational role. By establishing a collective purpose, communicating a vision, managing culture, and creating adaptive capacities, CEOs influence their firm's direction, relations with key stakeholders, and general reputation (Boal & Hooijberg, 2001; Ireland & Hitt, 1999; Vera & Crossan, 2004; Zaccaro, 2001). Because of their role, CEO personality characteristics are not only reflected in their personal preferences and behaviors but also in the strategies, structure, and performance of the organizations they lead (Hambrick & Mason, 1984; Schein, 2004; B. Schneider, Goldstein, & Smith, 1995). Despite some progress in understanding the importance of executive personality, many important traits have yet to be examined, and the psychological mechanisms linking CEO personality to strategic influence and performance remain

underexplored (Avolio, Sosik, Jung, & Berson, 2003; Boal & Hooijberg, 2001).

In this article, we expand on work in the domain of executive personality (e.g., Hiller & Hambrick, 2005; R. Peterson, Smith, Martorana, & Owens, 2003) by proposing that two self-focused personality traits—core self-evaluation (CSE) and narcissism—provide insights into CEO leadership styles. First, we propose that transformational leadership is a useful mechanism for explaining the linkages between CEO personality and strategic influence. We suggest that CEOs with high CSE—a positive trait—are more likely to engage in transformational and contingent reward leadership, whereas CEOs with narcissistic traits—a dark-side trait—are less likely to demonstrate transformational or contingent reward leadership. In turn, we suggest that transformational and transactional leadership are related to strategic influence.

We tested this model with a sample of top-named executives (typically referred to as CEO or president) from Major League Baseball (MLB) organizations or teams. This sample offers several advantages. First, MLB CEOs operate in the public realm, and information about their personality and leadership is readily available through interviews and published works. Second, MLB organizations have been described as exemplars of modern organizations (Cannella & Rowe, 1995; Hawkins & Tolzin, 2002). Third, the Major Leagues can be viewed as an industry, with each ballclub acting as a single organization within that industry. Fourth, the responsibilities and challenges of MLB CEOs are similar to those of other top executives; they oversee all internal operations (e.g., marketing, personnel se-

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lection) and build relationships with external stakeholders.¹ Finally, professional baseball is big business. In 2005, combined revenue generated from the 30 MLB organizations was estimated to exceed \$4.5 billion (Ozanian, 2006).

Executive Leadership

Hambrick and Mason (1984) proposed upper echelons theory (UET) to explain firm strategy and performance as a function of executive characteristics. UET argues that because senior executives confront so much ambiguous stimuli, their personality, values, and experiences greatly impact their interpretation of events, decisions, and actions (Finkelstein & Hambrick, 1996; Hambrick, 2007). Yet, because of the practical difficulty in obtaining self-report data from executives (Cycyota & Harrison, 2006; Hambrick, 2007), empirical research has often used proxy measures of the psychological variables of conceptual interest. For example, Chatterjee and Hambrick (2007) used the prominence of a CEO's photo in the annual report and the CEO's compensation relative to the next highest paid executive as indicators (or proxies) for CEO narcissism. While offering important insights, proxy measures offer less conceptual clarity and scientific understanding than more explicit measures of underlying psychological characteristics (Finkelstein, 1992; Hogan & Kaiser, 2005; Priem, Lyon, & Dess, 1999; Tosi, 1992).

At the same time, few studies have attempted to explain how CEO personality characteristics affect strategic outcomes and decisions (Finkelstein & Hambrick, 1996). As Hogan and Kaiser (2005) noted, "who we are determines how we lead" (p. 175). Leadership styles are likely to be particularly useful mechanisms for explaining personality-to-organizational effectiveness linkages (Hogan & Kaiser, 2005; Kaiser, Hogan, & Craig, 2008; Waldman, Javidan, & Varella, 2004). Transformational leadership behaviors, such as articulating a compelling vision, inspiring and role modeling commitment to organizational goals, and intellectual development (Podsakoff, MacKenzie, Moorman, & Fetter, 1990) have the potential to help explain how CEO personality traits are linked with their organization's adaptive capacity and success (Boal & Hooijberg, 2001; Cannella & Monroe, 1997; Vera & Crossan, 2004).

In the current article, we use transformational leadership theory as the framework for understanding executive influence. Transactional leadership generally refers to a series of leader-follower exchanges (or transactions). Leaders who take an active approach, referred to as *contingent reward*, reinforce follower behavior through the allocation of recognition and rewards (e.g., pay, promotion) when objectives are met (Bass & Avolio, 1993). Transformational leadership moves beyond leader-follower exchanges and instead focuses on leader behaviors that appeal intrinsically to followers (Bass, 1985). Both components are considered important for leadership success (e.g., Avolio, 1999; Judge & Piccolo, 2004; Podsakoff et al., 1990).

Bass (1985) suggested four behavioral mechanisms through which leaders transform followers: *idealized influence*, *inspirational motivation*, *intellectual stimulation*, and *individual consideration*. The idealized influence and inspirational motivation dimensions are often combined and referred to as the charismatic-inspirational aspect of transformational leadership (Bass, 1998; Bono & Judge, 2004; Seltzer & Bass, 1990) or what Podsakoff et

al. (1990) referred to as "core" transformational behaviors (i.e., articulating a compelling vision, fostering goal commitment, and role modeling). Transformational leaders also create a developmental environment that encourages followers to question their values and assumptions (i.e., use intellectual stimulation) and treat followers differently, but fairly, on the basis of followers' talents and needs (i.e., use individual consideration; Bass, 1985; Podsakoff et al., 1990).

Personality and Leadership

Whereas some of the earliest attempts to study leadership focused on leader personality, the findings from these studies were generally inconclusive, resulting in calls for leadership researchers to move in new directions (e.g., Stogdill, 1948). With advances in personality theory and measurement, findings have emerged suggesting that personality is an indicator of the types of individuals who ascend to the executive level and that personality helps explain how these individuals lead their organizations once they are established in these positions (e.g., Giberson, Resick, & Dickson, 2005; Hogan, Raskin, & Fazzini, 1990; Judge, Bono, Ilies, & Gerhardt, 2002; R. Peterson et al., 2003).

In a meta-analysis of Big Five personality traits and leadership, Bono and Judge (2004) found that only extraversion had consistent, yet small, effect sizes with each dimension of transformational leadership. Aside from the Big Five traits, House, Spangler, and Woycke (1991) found that power needs and activity inhibition were related to the demonstration of charisma among U.S. presidents. Recently, S. Peterson, Walumbwa, Byron, and Myrowitz (2009) found that hope, optimism, and resiliency were related to the demonstration of overall transformational leadership behavior among CEOs of high-tech firms. Beyond these traits, and particularly at the executive level, we know little about the dispositional predictors of transformational leadership.

Upper echelon leaders are likely to have high evaluations of their self-worth (Hiller & Hambrick, 2005), as high levels of self-assuredness and self-confidence are needed to lead high stakes organizational endeavors. Yet, some CEOs may have a strong self-concept built on a true sense of self-confidence, whereas others have a more fragile self-view that is masked by demonstrations of grandiosity and arrogance (Hiller & Hambrick, 2005). True self-confidence is consistent with what Hogan and Kaiser (2005) have referred to as the "bright side" of personality, which reflects the impressions people have on others when they are purposefully at their best. Grandiose and self-promoting tendencies are consistent with Hogan and Kaiser's (2005) discussion of the "dark side" of personality, reflecting the impressions individuals make when they let their guard down. Personality characteristics associated with bright-side and dark-side self-views have

¹ At the beginning of the twentieth century, it was common for Major League Baseball (MLB) teams that were family-owned organizations to be run by the family leader, who may or may not have taken a formal title. As MLB operations became more formalized and the leagues expanded, the teams and organizations publicized more formal structures. Each organization has typically appointed one individual as the formal leader with the title of president, chief executive officer, chairman of the board, or some combination thereof.

implications at the executive level (Conger, 1990; Hayward & Hambrick, 1997).

Core Self-Evaluations—The Bright Side of Executive Personality

CSE constitutes a personality trait representing the favorability of an individual's overarching self-concept (Judge & Bono, 2001). CSEs encompass fundamental evaluations people make about themselves and their functioning in the environment and represent the overlapping portions of four common traits: (a) self-esteem, that is, beliefs about one's overall self-worth; (b) internal locus of control, or beliefs about the causes of events in one's life; (c) generalized self-efficacy, that is, beliefs about how well one can perform across situations; and (d) neuroticism, described as the degree of control over emotional reactions (Judge, Locke, & Durham, 1997).

Dispositions associated with CSE are aligned with both transformational and transactional leadership behaviors. Self-confidence, self-determination, and internal locus of control are considered important characteristics for transformational leaders (Bass, 1990; Eden, 1992; House, 1977). Additionally, Shamir, Arthur, and House (1994) have suggested that transformational leaders need to be free from excessive anxiety (i.e., low neuroticism) to paint a positive picture of the future and gain followers' trust. Moreover, House and colleagues (House & Howell, 1992; Shamir, House, & Arthur, 1993) have argued that leaders' confidence and assuredness are sources of psychological comfort for followers, thereby increasing cohesion. Further, Bono and Colbert (2005) provided some evidence of a link between CSE and transformational leadership. They found that master of business administration students' CSE levels were positively related to self-ratings, but not to peer ratings, of transformational leadership.

We suggest that CSE is important to executive transformational leadership. Leaders who have a positive outlook, are confident, and believe they have control over the outcomes of their actions should be more likely to form a compelling vision of the future and motivate people to embrace that vision. Such leaders are also more likely to form a vision that is positive for the group and demonstrate that they have confidence the group will achieve it. Further, high-CSE leaders may actively promote the fair exchange of rewards for performance (i.e., use contingent reward leadership) and be more willing to take into consideration the talents and needs of individual employees (i.e., use individual consideration). Finally, leaders need determination, emotional stability, and confidence to challenge the status quo and encourage employees to do the same (i.e., use intellectual stimulation). In contrast, executives with lower levels of CSE may be less able to convincingly demonstrate transformational or transactional leadership. Therefore, we suggest the following hypotheses:

Hypothesis 1a: CEO core self-evaluations are positively related to transformational leadership.

Hypothesis 1b: CEO core self-evaluations are positively related to contingent reward leadership.

Narcissism—The Dark Side of Executive Personality

Narcissism is one dark-side personality characteristic that is particularly germane to the study of CEO leadership (Chatterjee & Hambrick, 2007; Judge, LePine, & Rich, 2006; Kets de Vries & Miller, 1997; Lubit, 2002; Maccoby, 2003). The roots of narcissism can be traced to the Greek mythological tale of Narcissus (a man who fell in love with his own reflection) and to Freud's (1914/1957) description of narcissism as a personality disorder. Individuals with a narcissistic personality disorder demonstrate a "pervasive pattern of grandiosity" coupled with a "need for admiration and lack of empathy" (American Psychiatric Association, 2000, p. 717). Narcissism has also been viewed as a set of traits associated with "normal" personality (e.g., Lasch, 1979; Raskin & Hall, 1981). Narcissists have an inflated self-concept that is enacted through a desire for recognition and a high degree of self-reference when interacting with others (Kernberg, 1989). Patterns of behavior that have been associated with narcissistic personality traits involve a grandiose sense of self-importance, a tendency to exaggerate achievements, a preoccupation with fantasies of power and success, excessive self-admiration, hostility toward criticism, and intolerance toward compromise (Deluga, 1997; Judge et al., 2006; Lubit, 2002; Raskin & Hall, 1981). Arrogance is a core disposition of narcissists and the characteristic that is usually most apparent to others (American Psychiatric Association, 2000; Rosenthal & Pittinsky, 2006).

The qualities of a narcissistic individual, such as forming grandiose ideas and exhibiting tendencies to be boastful, aggressive, and elitist (Hogan et al., 1990; Maccoby, 2000, 2004; Rosenthal & Pittinsky, 2006), often help the individual to be promoted through the management ranks or hired into leadership positions (Hogan & Kaiser, 2005). However, narcissistic leaders may spend significant time and energy enhancing their public image rather than developing followers or achieving organizational or customer-based goals (Bass & Steidlmeier, 1999; Conger, 1990). For narcissistic individuals, the drive to attain and maintain leadership positions is based on their needs for power and superiority (Kets de Vries & Miller, 1997; Rosenthal & Pittinsky, 2006). As such, narcissistic leaders often carry considerable long-term costs for the organizations or movements they lead. For example, in one of the few empirical studies of CEO narcissism, Chatterjee and Hambrick (2007) found that narcissistic CEOs are likely to develop highly dynamic and grandiose strategic initiatives, resulting in wide fluctuations in organizational performance.

The grandiose and arrogant disposition of narcissistic individuals may detract from top executive's ability to establish long-term effective relationships, build commitment to his or her vision of the organization, or create a positive organizational culture (e.g., Conger, 1990; Hogan et al., 1990; Lubit, 2002). Narcissistic leaders also seem unlikely to promote equitable exchanges with staff and instead may act as if they are entitled to the efforts and loyalty of their followers. Further, because of their tendencies to be boastful and self-centered, it is unlikely that they will openly encourage followers to question ways of doing things (Bass, 1998). Instead, they may be more likely to engage in behaviors that create insecurities and dependencies among followers (House & Howell, 1992). Therefore, we suggest that narcissistic personality traits likely detract from a CEO's ability (or willingness) to engage in transformational and transactional leadership.

Hypothesis 2a: CEO narcissism is negatively related to transformational leadership.

Hypothesis 2b: CEO narcissism is negatively related to contingent reward leadership.

Strategic Influence

CEOs establish conditions that facilitate or constrain organizational effectiveness through the decisions they make regarding strategies, goals, and policies (Day & Lord, 1988; Hambrick, 2007; Kaiser et al., 2008; Zaccaro & Klimoski, 2001). Organizational effectiveness is a product of appropriately managing numerous internal and external factors, and no single performance measure provides an adequate index of effectiveness (Kaiser et al., 2008). Therefore, assessments of CEO influence should consider multiple indicators of direct (proximal) and indirect (distal) effects (Shamir, Zakay, Breinin, & Popper, 1998; Waldman & Yammarino, 1999). CEO influence also extends beyond organizational boundaries to current and potential customers, suppliers, shareholders, and the community (Fanelli & Misangyi, 2006).

Proximal Influence

CEOs have a proximal relationship with individuals with whom they interact regularly, such as members of the organization's management team (Waldman & Yammarino, 1999). The CEO's influence on the selection, retention, and termination of individuals in top managerial roles likely has important implications for the organization's success. In MLB organizations, the field manager is a prominent member of the management team because this individual has responsibility for translating strategy into operational activity. In the present study, we assessed proximal CEO influence using a measure of field manager turnover.

We suggest that CEOs' contingent reward leadership is related to field manager turnover (whether voluntary or nonvoluntary). Through contingent reward behavior, CEOs will clearly communicate expectations to their managers, play an active role in helping them to achieve expectations, and provide appropriate recognition and rewards based on results. Therefore, we expect turnover to be lower under CEOs who use contingent reward leadership.

Hypothesis 3: CEO contingent reward leadership is negatively related to field manager turnover.

Distal Influence

By occupying a central role in organizational advice and influence networks (Bono & Anderson, 2005) and enhancing employees' internal motivation, morale, and commitment (Avolio, Zhu, Koh, & Bhatia, 2004; Bono & Judge, 2003; Piccolo & Colquitt, 2006), transformational leaders create a context conducive to team and organizational success. Transformational leadership is also likely to have a cascading effect across organizational levels (Yammarino, 1994). Whereas MLB CEOs are not on the field or in the dugout, their leadership has a distal influence on a team's ability to win games and the organization's ability to attract fans to attend games through a variety of mechanisms. In addition, Kaiser et al. (2008) proposed that "leadership effectiveness should be defined and evaluated in terms of the performance of the group or

team for which a leader is responsible" (p. 107). For MLB organizations, the team's winning percentage aligns closely with the productivity category, and fan attendance aligns closely with the customer category outlined in Kaiser et al.'s (2008) taxonomy of leadership effectiveness criteria. In the current study, we used change in team winning percentage and change in attendance as indicators of CEO distal influence.

Contingent reward leadership involves setting performance expectations and clearly rewarding met expectations. This focus on performance helps to ensure that members do not lose sight of important goals. CEOs who use contingent reward behaviors likely create a culture in which members throughout the organization clearly understand their performance expectations and the associated rewards, which should ultimately facilitate organizational success. By demonstrating transformational leadership, a CEO should influence organizational members to internalize the organization's goals and values, to put forth the effort needed to help the team compete successfully on the field, and to entice fans in the community to purchase tickets and attend games. For example, transformational CEOs may promote a belief among members that the organization is capable of achieving its vision, further motivating members to contribute to overall organizational success (Schaubroeck, Lam, & Cha, 2007). Additionally, intellectually stimulating CEOs take risks and encourage innovation among followers. These behaviors may create an environment where members feel confident in the direction of the firm.

Hypothesis 4a: CEO transformational leadership is positively related to change in fan attendance.

Hypothesis 4b: CEO contingent reward is positively related to change in fan attendance.

Hypothesis 5a: CEO transformational leadership is positively related to change in team winning percentage.

Hypothesis 5b: CEO contingent reward is positively related to change in team winning percentage.

External Influence

CEOs serve as public figures for their organizations and, as a result, interact with important external constituency groups, such as customers, suppliers, and political officials, on a regular basis (Pfeffer, 1981; Pfeffer & Salancik, 1978). To this point, Fanelli & Misangyi (2006) argued that charismatic CEOs create a charismatic image that not only enhances identification among the firm's members but also increases external stakeholders' identification with the organization and creates an overall favorable reputation for the firm. This external identification and favorable reputation helps the organization to obtain vital resources; to build good relations with customers, suppliers, and community and regulatory officials; and even to recruit better employees. Transformational CEOs are likely to have a similar effect on external constituents. Through creating a compelling vision for the organization and inspiring commitment to the vision, transformational CEOs may obtain pledges of support and capital from powerful external stakeholders, which ultimately could have a positive impact on organizational outcomes (Gardner & Avolio, 1998). For example, a well-articulated vision may help a CEO to generate the

goodwill necessary to acquire public funding for a new baseball stadium. A relationship between contingent reward leadership and external influence is less theoretically or practically clear because external stakeholders are not “captive” to the CEO (Gardner & Avolio, 1998). We therefore conducted exploratory analyses to examine this relationship. For external influence, we determined whether each CEO was named as one of the most influential executives in MLB history by a group of baseball historians and researchers through inclusion in *Baseball: The Biographical Encyclopedia* (BBE; Pietrusza, Silverman, & Gershman, 2000).

Hypothesis 6: CEO transformational leadership is positively related to external influence.

Method

Sample

We conducted this study using historiometric analyses, a research methodology in which historical, biographical accounts of an individual are collected from archival sources and used to make assessments of the extent to which various attributes characterize that individual. Several previous studies of executive-level business and political leaders have used historiometric methods (e.g., Deluga, 1997; House et al., 1991; R. Peterson et al., 2003; Simonton, 1986).

The current study focused on individuals who held the office of the top-named executive for each of the 30 MLB organizations over a 100-year period beginning in 1903 and ending in 2002. We identified these CEOs using a list of MLB executive successions originally compiled by Weingarden (2004); we then supplemented this list through review of additional records. We excluded (a) founding CEOs, because they are believed to have a unique impact on the formation of an organization and its culture (Schein, 2004), and (b) CEOs whose tenure lasted less than 3 years because such executives would have had only a limited opportunity to have a major influence on the direction and operation of their organizations. Individuals who held the CEO role with more than one MLB organization during their career were counted only once; analyses were based on their first occasion as CEO. We identified a total of 155 CEOs who met the criteria described above.

Next, we conducted a comprehensive search for biographical information about each CEO. We drew from three broad categories of sources including: (a) books, such as team encyclopedias (e.g., R. Schneider's, 1996, *The Cleveland Indians Encyclopedia*) and team history books (e.g., Lieb's, 1948, *The Pittsburgh Pirates*); (b) local newspaper articles accessed via online databases (e.g., ProQuest, LexisNexis) and visits to libraries in cities hosting MLB organizations; and (c) articles from baseball- or sports-specific periodicals (e.g., *Baseball Weekly*, *The Sporting News*). We identified as many articles or excerpts from books as possible that contained information about the individual's general disposition and how the individual led his or her organization. In addition, we made it a priority to include sources that featured some direct quotations from the leader. Next, for each CEO for whom we were able to identify information from four or more independent sources representing at least two of the categories listed above, we assembled the materials into a single packet that contained approximately 5,000 words, which we refer to as a *biographical sketch*.

Two members of the research team independently evaluated the comprehensiveness and usefulness of the information in each biographical sketch. This process helped to ensure that all biographical sketches contained enough information to enable an assessment of the CEO's leadership style and personality and to minimize any potential biases from a single category of sources or a single member of the project team. The final sample consisted of 75 CEOs (48% of those initially identified) for which sufficient information was available and for which there was agreement on the comprehensiveness of the biographical sketches.

Next, we tested for noninclusion bias. CEOs who were included in our sample, on average, took office at approximately the same time as the excluded CEOs ($M = 44.0$ vs. $M = 44.7$ years prior to 2003, respectively), $t(151) = 0.14$, *ns*. Likewise, the 3-year average change in team winning percentage over the year prior to the CEO's assuming office did not differ significantly between the included CEOs ($M = 19.8$) and the excluded CEOs ($M = 4.9$), $t(152) = -1.28$, *ns*. Finally, a slightly larger portion of the included CEOs (45.3%) than those from the excluded sample (33.8%) represented large market organizations (New York metro area, Chicago, Los Angeles metro area, Philadelphia, and Boston), though the difference was not major. Therefore, we concluded that general comparability existed between the samples of included and excluded CEOs.

Measures

Transformational and transactional leadership. Leadership was measured with 25 items from the Transformational Leadership Behavior Inventory (TLI; Podsakoff et al., 1990). The TLI measures behavioral components of transformational leadership including the following: articulating a vision, providing an appropriate model, fostering goal acceptance, individual consideration, and intellectual stimulation. The inventory also measures the contingent reward component of transactional leadership. Trained assessors (described below) rated the degree to which each item described how the CEO led his or her organization using a 7-point response scale ranging from 1 (*strongly disagree*) to 7 (*strongly agree*). Acceptable internal consistency reliabilities were found for transformational leadership ($\alpha = .96$) and contingent reward leadership ($\alpha = .88$).

Personality. Personality was assessed with adjectives from the Gough Adjective Check List (ACL; Gough & Heilbrun, 1965). The ACL contains a list of 300 adjectives and has been used in previous historiometric studies of leadership (e.g., Simonton, 1986, 1988). We derived scales to measure CSE and narcissism from the adjectives on the basis of conceptual definitions of the constructs and previously published measures. Narcissism has been characterized as a broad personality construct (Judge et al., 2006; Raskin & Hall, 1981). We focused on selecting adjectives that matched closely with arrogance, grandiosity, and self-promoting behavior because these are fundamental characteristics of narcissism that are observable by others (American Psychiatric Association, 2000; Rosenthal & Pittinsky, 2006). Two members of the research team holding PhD degrees in industrial-organizational psychology and one graduate student who was enrolled in a doctoral industrial-organizational psychology program independently reviewed the items and identified representative adjectives. The researchers then met to reach consensus on the

items representing each construct. One additional adjective (“positive”) was added to the list as a match with CSE.

A fourth member of the research team, also holding a PhD degree in industrial–organizational psychology, then reviewed (a) a list of the adjectives matched to both CSE and narcissism constructs and (b) the complete list of ACL adjectives. This individual was asked to indicate agreement or disagreement with the content matches and to identify any additional adjectives for possible inclusion. After subsequent discussion, the content of the scales was finalized. CSE was measured with 11 adjectives (e.g., “confident,” “persevering”), and narcissism was measured with 8 adjectives (e.g., “arrogant,” “self-centered”). The list of adjectives is provided in Appendix A.

Next, we conducted a series of analyses to ensure that the items were measuring two distinct constructs and that they demonstrated some convergent validity with similar constructs. Data were collected from an international sample of 752 individuals contacted through The StudyResponse Project.² Acceptable internal consistency reliabilities were found for the CSE ($\alpha = .89$) and narcissism ($\alpha = .90$) scales. A confirmatory factor analysis (CFA) conducted with LISREL 8.7 indicated that the two-factor model fit the data adequately, $\chi^2(137, N = 752) = 769.27, p \leq .01$; comparative fit index (CFI) = .96, root mean square error of approximation ($RMSEA$) = .08, and substantially better than a one-factor model, $\chi^2(138, N = 752) = 3,302.08, p \leq .01$; $CFI = .87, RMSEA = .17$; $\Delta\chi^2(1) = 2,532.81, p \leq .01$.

To demonstrate convergent validity, a scale must covary with other scales shown to measure similar constructs (Campbell & Fiske, 1959). Using these same data, we found that scores on the CSE measure were significantly correlated with scores on the Judge, Erez, Bono, and Thoresen (2003) measure of CSE ($r = .77, p \leq .01$), along with scores from measures of emotional stability ($r = .63, p \leq .01$), self-esteem ($r = .76, p \leq .01$), generalized self-efficacy ($r = .57, p \leq .01$), and locus of control ($r = .25, p \leq .01$) from the International Personality Item Pool (2001). The correlations between the narcissism measure and related measures were less strong. The narcissism measure was moderately correlated with scores on the Hypersensitivity Narcissism Scale (Hendin & Cheek, 1997) measuring covert narcissism ($r = .44, p \leq .01$) and with the Exhibitionism ($r = .47, p \leq .01$) dimension from the Narcissistic Personality Inventory (Raskin & Hall, 1981; Raskin & Terry, 1988). The narcissism measure demonstrated weaker, yet statistically significant, relationships with three additional dimensions from the Narcissistic Personality Inventory that are conceptually related to narcissistic arrogance and grandiosity, which was the focus of our measure, including entitlement ($r = .28, p \leq .01$), vanity ($r = .26, p \leq .01$), and superiority ($r = .18, p \leq .01$). On the basis of these patterns of correlations, we concluded that there is moderate to strong evidence of convergent validity for the CSE measure and modest evidence of convergent validity for the narcissism measure. A table summarizing the zero-order correlations is provided in Appendix B.

In the present study, assessors were presented with a list of adjectives matched to these personality constructs. They were asked to rate the degree to which each item characterized the CEO as described in the biographical sketches using a 7-point scale originally developed by Simonton (1988) that ranged from 1 (*definitely not applicable*) to 7 (*definitely applicable*). Acceptable

internal consistency reliability was found for CSE ($\alpha = .78$) and narcissism ($\alpha = .90$).

Strategic influence. For proximal influence, we used field manager turnover, controlling for the effects of team performance. We created a residual manager turnover variable by regressing the number of changes in field manager during the CEO’s first 2 years in office on the team’s winning percentage in the year prior to being named CEO. This residual variable was used in subsequent analyses. For distal influence, we examined the 3-year average change in team winning percentage and change in fan attendance. For each CEO, we calculated the change in winning percentage by first identifying the team’s winning percentage in the year prior to the CEO’s taking office (Year X), along with the team’s winning percentage during the first (Year A), second (Year B), and third (Year C) years in office. We then calculated three residual winning percentage scores by regressing the winning percentage from Years A, B, and C onto the winning percentage from Year X to remove the effects associated with a team’s winning percentage in the year prior to the CEO’s assuming office. The resulting residual variables represent the change in the team’s winning percentage from the year prior to the CEO’s assuming office. We averaged the three scores to create the 3-year average change in winning percentage variable.

To allow for a comparison of fan attendance across teams across time, we calculated fan attendance z -scores. For many years, the American and National Leagues calculated fan attendance figures differently: American League organizations traditionally calculated paid attendance, whereas National League organizations traditionally calculated actual attendance. In addition, environmental changes, at times, have had a strong influence on attendance (e.g., during the 1940s, attendance across the Major Leagues declined as a result of World War II). To mitigate these issues, for each CEO we identified attendance in the year prior to the CEO’s taking office (Year X), along with attendance during the CEO’s first (Year A), second (Year B), and third (Year C) years. Attendance z -scores for Years X, A, B, and C were calculated for each CEO by taking an organization’s attendance in a given year, subtracting the mean American or National League attendance from that year, and dividing this number by the standard deviation of fan attendance for the respective league during that year. This number represents the attendance for a team relative to other teams within the league during that same year. Next, similar to the approach used to calculate the 3-year average change in winning percentage, we calculated three residual attendance scores for each CEO by regressing the attendance z -scores for Years A, B, and C onto the attendance z -score from Year X to remove the effects associated with fan attendance in the year prior to the CEO’s assuming office. These residual variables represent the change in attendance from the year prior to the CEO’s assuming office. We averaged the three scores to create the 3-year average change in fan attendance variable.

For external influence, we identified whether the CEO was named as one of the most influential executives in MLB history in

² The StudyResponse Project, hosted by the School of Information Studies at Syracuse University, is a social science research service that facilitates online research. Additional details regarding this project are available at <http://studyresponse.syr.edu/studyresponse/>

the *BBE* (Pietrusza et al., 2000). The encyclopedia was written by baseball researchers who generally were not affiliated with any of the 30 MLB organizations. Being identified in the *BBE* served as a proxy for a CEO's influence on important constituents (e.g., media members, historians) external to the boundaries of the organization (Fanelli & Misangyi, 2006). Because the *BBE* includes executives who took office from the late 1800s through 1980, we presumed that executives taking office after 1980 did not have adequate opportunity to create a legacy and, consequently, a reduced sample size of 53 (i.e., all CEOs who took office up to 1980) was used for analyses examining external influence.

Control variables. To control for historical (or time-based) effects, such as changes in writing styles, structure of the Major Leagues, rules governing the way the game is played, and general management of the organizations, we created a variable representing year of succession by subtracting the year the CEO took office from 2003—the year after the last year (2002) included in our sample. For example, we coded William Yawkey as 99 because he became CEO of the Detroit Tigers in 1904 (i.e., 2003 – 1904 = 99). This approach allowed us to partial out variability associated with the time period during which the CEO took office that was not due to leadership style or personality. Across MLB organizations, some CEOs also are owners or part-owners of the organization, whereas other CEOs are not. To mitigate any differences in the scope of internal or external influence between owner/nonowner CEOs, we also controlled for whether the CEO was an owner/part-owner in the organization.

Procedure

Assessments were conducted by upper level undergraduate students majoring in psychology at a large southeastern university. Students were recruited from the campus Psychology Honors Society and from advanced-level psychology classes. A total of 26 students, of whom 21 (81%) were female, worked as research assistants from June 2005 through December 2006. Assessors worked a minimum of 4 months (one semester). We asked each assessor to indicate his or her familiarity with each CEO on a 3-point scale ranging from 1 (*very familiar with this individual*) to 3 (*not at all familiar with this individual*). The mean rating was 2.9, and “not at all familiar with this individual” was the modal response (97.6 % of responses). As the assessors were generally unfamiliar with the sample of executives, there is little evidence to suggest that the assessments were biased by previous knowledge or preferences.

Each assessor received approximately 30–35 hr of training, practice, and homework across five training sessions focusing on either leadership or personality. We designed the training to provide the assessors with (a) general knowledge regarding leadership or personality and the structure of Major League Baseball (e.g., baseball terminology, American and National Leagues); (b) assessment-specific knowledge regarding the methodology, biographical materials, and measures; and (c) skills in conducting assessments. Training began with lectures, discussions, and assigned readings. Assessors also provided a written summary of their understanding of the leadership (transformational and contingent reward leadership) or personality constructs (CSE and narcissism). The assessors received either leadership or personality assessment training.

For the assessment-specific training, we instructed the assessors to rate the extent to which each statement on the TLI or the personality questionnaire characterized the CEO as described in the biographical sketches. We further instructed the assessors to read the entire packet of information prior to making any ratings to obtain a comprehensive understanding of that CEO's personality and leadership. This part of the training also involved clarifying the meaning of each questionnaire item and rating scale anchor. In addition, assessors received training on rater biases, including halo effects, contrast errors, horn effects, and leniency and severity bias. Finally, each assessor received written guides summarizing the leadership definitions, personality definitions, interpretations of measure items, rating scale anchors, and rating bias definitions for their reference. This frame-of-reference training (e.g., Bernardin & Buckley, 1981) was designed so that raters would have similar perceptions and interpretations of all materials (i.e., biographical sketches, questionnaires). Excerpts from the biographical sketch of Leland MacPhail Sr. are provided in Appendix C.

Each assessor completed four practice assessments during his or her training. Assessors were provided with a sample biographical sketch of a leader and instructed to complete an assessment of leadership or personality independently. Next, a member of the project team facilitated a discussion with the group of assessors regarding the rating for each item. During these discussions, which lasted approximately 2 hr each, assessors discussed their ratings and the thought process behind their ratings. Assessors had the opportunity to make changes to their ratings but were not required to do so. After completing the training, the assessors were assigned a set of leadership or personality assessments to complete each week, depending on whether they were trained to conduct leadership or personality assessments. For each CEO, three assessors independently rated leadership, and three different assessors independently rated personality. That is, none of the assessors rated a CEO on both leadership and personality.

Once the assessments began, periodic group meetings were held in which the assessors discussed the rating process and reviewed ratings. These meetings began with a general group discussion about the rating process. Next, assessors met in small groups to discuss their ratings with other assessors of the same CEO on the same variable (i.e., leadership or personality) if the overall level of agreement was low for any CEO. The rationale for allowing the assessors to discuss their ratings was to ensure that information within the biographical sketches was not overlooked or interpreted incorrectly. None of the project team members were involved in these discussions, and assessors were informed that they could change a rating if they wanted to but did not have to change any of their ratings. We expressed that differences were not problematic or discouraged. The assignment of assessors to CEOs was continuously rotated to ensure that assessors were working with different people and to minimize any potential confounding effects. The ratings were then averaged across the three assessors to obtain the item-level ratings for each CEO. The personality and leadership dimensions were formed with these aggregated item-level ratings.

Analytical Approach

A model of the hypothesized relationships is depicted in Figure 1. We tested this model using structural equation modeling (SEM)

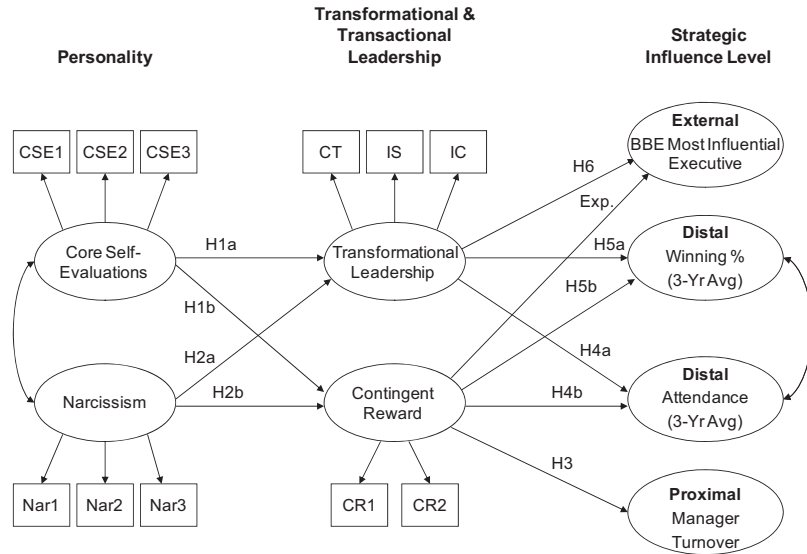


Figure 1. Hypothesized model of relationships between chief executive officer (CEO) personality, transformational and transactional leadership behavior, and strategic influence. Each numbered hypothesis (H) corresponds to its listing in the text; Exp. represents exploratory analysis. All analyses control for year of succession and CEO owner/part-owner status; variables are omitted to reduce clutter. *BBE* most influential executive = identified as one of the most influential executives in Major League Baseball history by *Baseball: The Biographical Encyclopedia* (Pietrusza, Silverman, & Gershman, 2000); winning % = average residual value of team winning percentage during the first 3 years in office, removing the effects of team winning percentage in the year prior to assuming office; attendance = average residual value of the *z* score of attendance during the first 3 years in office, removing the effects of attendance in the year prior to assuming office; manager turnover = residual value of manager turnover during the first 2 years in office, removing effects of team winning percentage in the year prior to assuming office. CSE = Core Self-Evaluations; CT = core transformational behaviors; IS = intellectual stimulation; IC = individual consideration; Nar = Narcissism; CR = Contingent Reward.

conducted with Amos 7.0 (SPSS). We followed Anderson and Gerbing’s (1988) two-step approach, testing the measurement model first and the structural model second. Because of the length of the scales and our relatively small sample size, we followed a technique described by Landis, Beal, and Tesluk (2000) to create item parcels for the leadership and personality measures by averaging together individual items and using the parcels as indicators of our latent constructs. Each personality construct was measured with three item parcel indicators, and contingent reward leadership was measured with two item parcel indicators. Similar to approaches used in previous transformational leadership studies (e.g., Bono & Judge, 2003; Piccolo & Colquitt, 2006), we measured transformational leadership with item parcels representing each of the core facets. In line with the use of Podsakoff et al.’s (1990) TLI, we created three item parcels (i.e., core transformational behaviors, intellectual stimulation, individual support/consideration) and used these parcels as manifest indicators of a latent transformational leadership factor. Influence and control variables were measured with single indicators. We examined model fit using the chi-square goodness-of-fit statistic, the *RMSEA*, and the *CFI*. For *CFI*, values above .95 are considered excellent fit and values between .90 and .95 are considered good fit (Hu & Bentler, 1999). For *RMSEA*, values below .05 are considered excellent fit, values between .05 and .08 are considered good fit, and values between .08 and .10 are considered mediocre fit (MacCallum, Browne, & Sugawara, 1996).

Results

Prior to aggregating the leadership and personality ratings across assessors for each CEO, we calculated interrater agreement using index r_{wg} , which represents a comparison of observed variance of a given variable divided by the variance of a theoretical null distribution (James, Demaree, & Wolf, 1984), and measured interrater reliability using intraclass correlation coefficients 1 (ICC_1) and 2 (ICC_2). ICC_1 represents the proportion of total variance in a measure attributable to group membership and the extent to which raters are interchangeable, and ICC_2 indicates the reliability of the group means within a sample (Bliese, 2000; Klein & Kozlowski, 2000). Similar to the procedure used by Kozlowski and Hults (1987), we initially calculated r_{wg} using the expected variance of a 7-point scale with a uniform null distribution ($\sigma_{EU}^2 = 4$), which assumes no systematic responses biases among raters. We then calculated r_{wg} a second time using the expected variance of a 7-point scale with a moderately skewed distribution ($\sigma_{EMS}^2 = 2.14$; LeBreton & Senter, 2008), which assumes that some of the item variance is due to systematic biases such as leniency or social desirability (James et al., 1984). For leadership, the average item-level r_{wg} ranged from .71 (moderately skewed distribution) to .84 (uniform null distribution). For personality, the average item-level r_{wg} ranged from .70 (moderately skewed distribution) to .83 (uniform null distribution). Next, we calculated interrater reliability. For leadership, the average ICC_1 was .39, and the average ICC_2

was .64. For personality, the average ICC_1 was .34, and the average ICC_2 was .56. The values for ICC_1 were substantially higher than the median value of .12 reported by James (1982). Taken together, interrater agreement and reliability analyses provided sufficient evidence to support the aggregation of ratings across the assessors for both leadership and personality.

Table 1 summarizes the means, standard deviations, and zero-order correlations among the variables. We first tested the measurement model by fitting a four-factor model with two personality variables (CSE and narcissism) and two leadership variables (transformational leadership and contingent reward leadership) to the data. This four-factor model provided an adequate fit to the data, $\chi^2(37, N = 75) = 54.79, p \leq .05; CFI = .98, RMSEA = .08$.

Next, we fit our hypothesized structural model, excluding the external influence variable, to the data. The structural model fit the data well, $\chi^2(79, N = 75) = 95.51, ns; CFI = .98, RMSEA = .05$. We then examined specific path coefficients to test Hypotheses 1–5. Results are summarized in Figure 2. CSE was positively related to transformational leadership ($\beta = .61, p \leq .01$) but unrelated to contingent reward leadership ($\beta = .15, ns$). Therefore, Hypothesis 1a was supported, whereas Hypothesis 1b was not supported. In contrast, the path coefficient from narcissism to contingent reward leadership was negative and significant ($\beta = -.30, p \leq .05$), supporting Hypothesis 2b. The path coefficient from narcissism to transformational leadership was not significant ($\beta = .03, ns$), and Hypotheses 2a was not supported.

Turning now to the relationships between leadership and influence, Hypothesis 3 was supported, as the path coefficient from contingent reward leadership to field manager turnover was significant ($\beta = -.31, p \leq .01$). With regard to CEO distal influence, support was found for Hypothesis 4a, as transformational leadership was positively and significantly related to change in fan attendance ($\beta = .29, p \leq .05$). Hypothesis 4b was not supported, as contingent reward leadership was not related to change in fan attendance ($\beta = .09, ns$). Hypothesis 5a was supported, as CEO transformational leadership was positively and significantly re-

lated to the MLB team's change in winning percentage ($\beta = .26, p \leq .05$). Hypothesis 5b was not supported; contingent reward leadership was not related to change in winning percentage ($\beta = .02, ns$).

Next, we tested the fit of a second structural model including the external influence variable. This model was tested with the reduced sample ($N = 53$) that excluded CEOs who assumed office after 1980. This structural model also fit the data well, $\chi^2(90, N = 53) = 116.69, p \leq .05; CFI = .96, RMSEA = .07$. We focused only on path coefficients associated with the *BBE* influential executive variable. Support was found for Hypothesis 6, as CEO transformational leadership was positively related to being named as one of the most influential executives in MLB history ($\beta = .31, p \leq .05$). Interestingly, exploratory analyses indicated that contingent reward leadership was significantly, but negatively, related to being named one of the most influential executives ($\beta = -.44, p \leq .01$). Results are depicted graphically in Figure 2.

Discussion

The findings of the current study indicate that both bright-side and dark-side personality characteristics may be useful and differential predictors of transformational and transactional leadership, particularly at the CEO level. In turn, both transformational and contingent reward leadership provide insights into internal and external executive influence. We elaborate on these findings and their implications below.

Focusing on the bright-side of executive personality, we suggest that perhaps CEOs who have an overall positive self-concept are better able to articulate a vision in a manner that builds commitment to the organization's goals. Additionally, CEOs with such traits may role model the efforts needed for the organization to be successful and may be comfortable empowering others because they have a realistic sense of their own and their organization's capabilities. Alternatively, it may be that CEOs with a high level of CSE are more comfortable with the focus being on the good of

Table 1
Means, Standard Deviations, and Zero-Order Correlations

Variable	M	SD	1	2	3	4	5	6	7	8	9
1. Year of succession ^a	44.00	28.10	—								
2. Owner/part-owner ^b	0.68	0.47	.43**	—							
3. Core self-evaluations	5.31	0.36	.02	-.13	—						
4. Narcissism	3.28	0.80	-.05	.05	-.51**	—					
5. Transformational leadership	4.95	0.69	-.01	-.14	.52**	-.50**	—				
6. Contingent reward	4.51	0.54	.00	-.02	.36**	-.43**	.54**	—			
7. Manager turnover (2 years)	0.00	0.67	-.23*	-.09	-.15	.14	-.08	-.31**	—		
8. Team winning % (3 years)	0.00	0.79	.16	.14	.15	.11	.22	.13	.03	—	
9. Attendance (3 years)	0.02	0.62	.17	.16	.05	.00	.27*	.18	-.01	.68**	—
10. <i>BBE</i> most influential executive ^c	0.38	0.49	.20	-.12	.15	.23	.01	-.34*	.32*	.16	.13

Note. $N = 75$, except for *BBE* most influential executive, where $N = 53$. Manager turnover (2 years) = residual value of manager turnover during the first 2 years in office after removing effects of team winning percentage in the year prior to assuming office; team winning % = average residual value of team winning percentage during the first 3 years in office removing the effects of team winning percentage in the year prior to assuming office; attendance = average residual value of the z score of attendance during the first three years in office removing the effects of attendance in the year prior to assuming office; *BBE* most influential executive = identified as one of the most influential executives in Major League Baseball history by *Baseball: The Biographical Encyclopedia* (Pietrusza, Silverman, & Gershman, 2000).

^a Year of succession = 2003 minus year chief executive officer assumed office. ^b Nonowner/part-owner = 0; owner/part-owner = 1. ^c Not named as one of the most influential executives = 0; named as one of the most influential executives = 1.

* $p \leq .05$. ** $p \leq .01$.

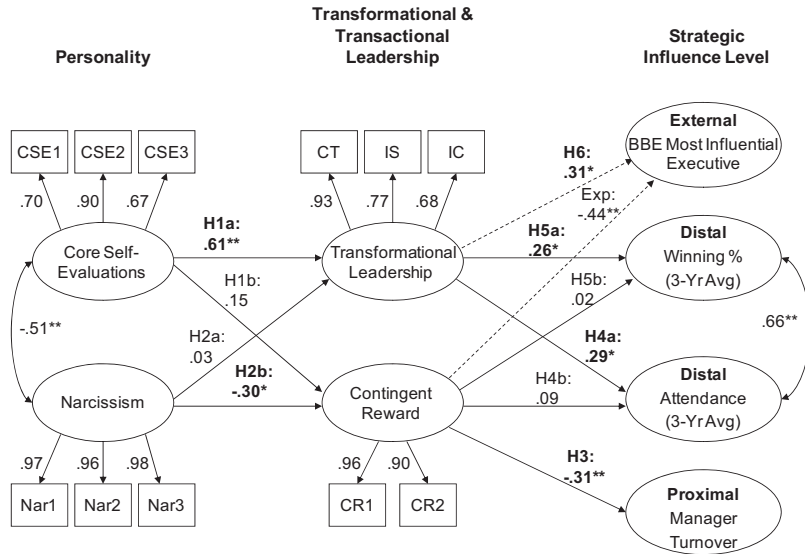


Figure 2. Results of the structural equation modeling analyses. Standardized path coefficients are shown. Each numbered hypothesis (H) corresponds to its listing in the text; Exp represents exploratory analysis. Supported hypotheses are listed in boldface type. All analyses control for year of succession and chief executive officer (CEO) owner/part-owner status; variables are omitted to reduce clutter. Manager turnover = residual value of manager turnover during the first 2 years in office, removing effects of team winning percentage in the year prior to assuming office. Winning % = average residual value of team winning percentage during the first 3 years in office, removing the effects of team winning percentage in the year prior to assuming office. Attendance = average residual value of the z score of attendance during the first 3 years in office, removing the effects of attendance in the year prior to assuming office. BE most influential executive = identified as one of the most influential executives in Major League Baseball history by *Baseball: The Biographical Encyclopedia* (Pietrusza, Silverman, & Gershman, 2000). CSE = Core Self-Evaluations; CT = Core Transformational Behaviors; IS = Intellectual Stimulation; IC = Individual Consideration; Nar = Narcissism; CR = Contingent Reward. N = 75, except for BBE most influential executive, where N = 53. $\chi^2(79, N = 75) = 95.51, ns$; comparative fit index = .98; root mean square error of approximation = .05. * $p \leq .05$. ** $p \leq .01$.

the organization rather than on their individual success. We were surprised that CSE was not related to CEO contingent reward leadership. Perhaps CSE is more important for understanding CEO motivation building, as opposed to interpersonal and exchange relationship building. It is important to mention that CSE is a relatively new construct, and some researchers have cautioned that there is still much to be learned about the nature of this construct (see Johnson, Rosen, & Levy, 2008). In relation to the three stages of construct evolution outlined by Reichers and Schneider (1990), the CSE construct appears to be moving into the evolution and augmentation phase, where early research and critical reviews attempt to clarify the construct and its usefulness, and conflicting results appear and are addressed. The current study plays a role in further understanding the usefulness of CSE, particularly for leadership.

Our results also indicate that narcissistic dispositions detract from a CEO's use of contingent reward leadership. Because narcissistic individuals have little concern for others, they are unlikely to be concerned about developing equitable exchange relationships with members of their organization. Narcissistic CEOs may also be less likely to provide special recognition to others for their efforts or accomplishments. The path coefficient from narcissism to transformational leadership was nonsignificant. This was surprising given the significant zero-order correlation between narcissism

and transformational leadership. The substantial relationship between CSE and transformational leadership might have minimized the amount of available variance and thus might have curtailed the effects of narcissism on transformational leadership.

We conducted two supplemental analyses to further examine the narcissism-to-transformational leadership relationship. First, we conducted analyses on an additional structural model in which we removed contingent reward leadership to determine whether the inclusion of the transactional leadership variable detracted from the relationship between narcissism and transformational leadership. This model fit the data poorly, $\chi^2(91, N = 75) = 238.40, p \leq .01$; CFI = .83, RMSEA = .18, and the path coefficient was again nonsignificant ($\beta = -.07, ns$). Alternatively, narcissism may have differential relationships with facets of transformational leadership such that narcissism is negatively related to some facets and positively related to other facets, resulting in a nonsignificant relationship with the overall transformational leadership variable. Results of a second supplemental analysis indicated that narcissism was strongly and negatively related to individual consideration ($\beta = -.65, p \leq .01$) but not significantly related to charisma ($\beta = -.10, ns$) or to intellectual stimulation ($\beta = .15, ns$). The narcissism measure used in the current study focused on boastful and egotistical tendencies, which reflect the more socially noxious aspects of narcissism (Swann, Chang-

Schneider, & McClarty, 2008; Trzesniewski et al., 2006). Perhaps these narcissistic tendencies detract from a CEO's use of individual consideration leadership but have little association with the remaining facets of transformational leadership. Future research should further examine these facet-level relationships using measures that capture a wider range of narcissistic dispositions.

Turning now to strategic influence, we note that our results indicate that transformational CEOs are more influential over key internal and external constituents. Through fostering commitment to the organization's vision, role modeling appropriate behavior, and encouraging others to reexamine how they approach problem-solving situations, the CEOs in our study might have been able to transform the way employees worked. By articulating a compelling, believable vision and dedicating their efforts toward achieving this vision, transformational CEOs may also generate enthusiasm and support from important external stakeholders. Ultimately, CEOs who are transformational leaders may be likely to set what Collins and Porras (1996) have referred to as "big hairy audacious goals" (p. 73) and also to create a context (Hambrick, 2007; Kaiser et al., 2008; Zaccaro & Klimoski, 2001) that enables the organization to be more productive (e.g., a team winning more games), to reach more customers (e.g., increasing fan attendance at games), and to have greater influence over external stakeholders. In practical terms, our results indicate that, all else being equal, having a CEO one standard deviation above the mean on transformational leadership predicts winning an extra five games per year during the CEO's first 3 years in office. For approximately one third of the MLB teams in 2008, this would have made the difference between making and missing the playoffs. In more traditional industries, this could mean the difference between holding a leading market share and lagging behind other firms.

Surprisingly, contingent reward leadership was negatively related to external influence, and the path coefficient for this variable was larger than the path coefficient for transformational leadership. The negative relationships between contingent reward leadership and external influence, coupled with the negative relationship between narcissism and contingent reward leadership, presents an intriguing pattern of relationships. These findings provide some indication that, at the executive level, some narcissistic arrogance and grandiosity may be beneficial, whereas an overemphasis on contingent reward leadership may be detrimental. The boastful, arrogant, and assertive tendencies of narcissistic CEOs render them less likely to engage in contingent reward leadership; instead, such traits may manifest in a desire to seek a position of status in the community or industry. In contrast, less narcissistic CEOs who devote a large portion of their time toward contingent reward leadership may be overly internally focused and spend insufficient time building relationships with important external constituents.

Contingent reward leadership was also negatively related to managerial turnover but was unrelated to change in winning percentage or attendance. Perhaps CEOs who actively engage in contingent reward leadership tend to create a work environment where managers feel more empowered. However, such CEOs may also be less concerned about aligning managerial performance with strategic goals and less likely to terminate managers who make some mistakes. As such, contingent reward leadership may be more important at operational levels of leadership and less important at the executive level.

Limitations

We now discuss several factors that limit the generalizability and conclusions of this study. The first set of limitations pertains to the use of historiometric analyses. The assessments of the CEOs' leadership styles and personality characteristics are based on historical accounts of how these leaders behaved, not the personal responses of the CEOs or people who were members of the organization. Inevitably, the information contained in the biographical sketches includes some degree of writers' interpretations of events. As a result, some of the information may be biased as a result of the interpretations or personal biases of the writers, which could affect the quality of the assessments. To limit these effects, we ensured that each of the biographical sketches contained at least four different articles or excerpts written by different authors from at least two different archival categories (e.g., books, periodicals, newspapers). Whereas questions of accuracy are a legitimate concern with historical data, they may be somewhat less of a concern in this case, as events in the Major Leagues are often documented by numerous reporters and statisticians. There are very few, if any, industries where the daily activities of each organization are documented by numerous individuals (Chacar & Hesterly, 2004). Additionally, assessment by third-party raters eliminates self-presentation errors associated with self-report measures, which may be a particularly important issue when dealing with CSE and narcissism. Further, because of the difficulty of obtaining the participation of top executives in research studies, there have been numerous calls for the use of content analysis as a useful alternative methodology (Agle, Nagarajan, Sonnenfeld, & Srinivasan, 2006; Fanelli & Misangyi, 2006; Waldman & Yammarino, 1999).

Another set of limitations arises from the use of third-party assessors and the information within the biographical sketches. First, the assessments of leadership style and personality were based on the same biographical information. Therefore, the potential for the relationships between leadership and personality to be inflated as a result of common method bias cannot be ruled out. Second, whereas the assessors were blind to study hypotheses and were not provided with direct information on the outcome measures, any mention within the biographical sketches about team performance or the CEO's overall influence could have led the assessors to make attributions about the CEO's leadership style or personality (Calder, 1977; Lord & Maher, 1991), which in turn could have biased ratings of personality and leadership. Third, CEO names were included in the biographical sketches, introducing the potential for ratings to be influenced by the personal biases or attributions of assessors familiar with a CEO. Finally, the inclusion of CEO self-quotations constituted another potential source of bias. Although we found that the percentage of self-quotations in a biographical sketch was not correlated with any of the study variables, it is possible that the assessors weighted quotation information more heavily in their assessments.

We took steps to minimize the degree of subjective interpretation and personal biases by providing frame-of-reference training on each item and scale anchor in the context of the MLB CEOs. We also trained the assessors to base their ratings on the extent to which each item on the leadership or person-

ality questionnaire reflected the description of the CEO's behavior across the entire packet of biographical information and not on knowledge of performance that may have been suggested in the biographical sketch or knowledge from prior exposure. Moreover, the group of assessors indicated a low level of familiarity with the CEOs, and the use of multiple assessors for each CEO should have helped to minimize the impact of biases from any one assessor. However, the potential for ratings to have been influenced by subjective interpretations, social construction, or attributions of behavior by the raters cannot be ruled out. As such, our ability to draw strong causal inferences is limited. Historical information does not provide the same level of precision of measurement as self-report data or direct observation and experience with CEOs. Future research should examine these relationships using primary source data. Additionally, the influence of a CEO may not be fully realized in 3 years, and future research should examine these relationships with performance over a longer time frame. Finally, we note that some researchers have criticized the use of item parceling in structural equation modeling, suggesting that this technique has a tendency to inflate model fit indices (e.g., Bandalos, 2002).

One advantage of single-industry studies, such as the present study, is that they naturally control for industry effects. At the same time, the nature of the industry sample suggests some caution regarding the generalizability of findings. Additionally, in the Major Leagues, some owners may constrain CEO discretion by maintaining an active role in strategic or operational decisions, whereas other owners may allow the CEO to have substantial managerial discretion. Although we controlled for CEO ownership status, our variable does not account for the level of owner involvement, which could introduce extraneous variance into the study. However, we suggest that the CEO-owner relationship is similar to the CEO-chairperson of the board relationship. Some chairs play an active role in organizational affairs, whereas other chairs are less involved. Another avenue of concern is the nature of the baseball industry. Rotenberg (1956) noted that although there are unusual aspects to the sports industry, there is arguably no evidence to justify treating sports industries as different from more traditional corporate industries. Future research should examine the linkages between a wider range of CEO personality traits, transformational and transactional leadership, and influence over a range of proximal, distal, and external organizational factors as well as across a wide range of organizational sizes and industries.

Conclusions

From a theoretical perspective, by examining CEO personality and subsequent influence through the lens of transformational and transactional leadership, this study provides some needed insights into the mechanisms by which CEOs influence their organizations. From a practical perspective, this study provides evidence that CEO personality characteristics and leadership styles have important implications for organizational effectiveness. These findings are particularly important for organizations that face fierce competition, such as MLB organizations. Ultimately, those organiza-

tions with the best executives are likely to have a competitive advantage in the marketplace.

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Appendix A

Items Included in the Core Self-Evaluations and Narcissism Measures Created for the Current Study

Core self-evaluations	Narcissism
Confident	Arrogant
Determined	Assertive
Optimistic	Boastful
Persevering	Conceited
Persistent	Egotistical
Positive	Self-centered
Stable	Show-off
Self-confident	Temperamental
Dissatisfied ^a	
Quitting ^a	
Self-pitying ^a	

^a Reverse scored.

Appendix B

Zero-Order Correlations Between Core Self-Evaluations and Narcissism Measures Created for the Current Study and Established Measures of Similar Constructs

Comparison measure	Core self-evaluations	Narcissism
CSES (Judge, Bono, Erez, & Thoreson, 2003)	0.77**	-0.22**
International Personality Item Pool (2001) scales		
Emotional Stability	0.63**	-0.29**
Self-Esteem	0.76**	-0.23**
Generalized Self-Efficacy	0.57**	-0.27**
Locus of Control	0.25**	-0.17**
HSNS (Hendin & Cheek, 1997)	-0.45**	0.44**
Related NPI dimension (Raskin & Hall, 1981)		
Exhibitionism	0.06	0.47**
Entitlement	0.06	0.28**
Vanity	0.13**	0.26**
Superiority	0.25**	0.18**

Note. Results are from an independent sample of survey respondents ($N = 752$). CSES = Core Self-Evaluations Scale; HSNS = Hypersensitive Narcissistic Scale; NPI = Narcissistic Personality Inventory.

* $p \leq .05$. ** $p \leq .01$.

(Appendixes continue)

Appendix C

Sample Biographical Sketch Excerpts: Leland “Larry” MacPhail, Sr., Brooklyn Dodgers
(May 4, 1939)

Source 1: America first rally barred by MacPhail. From *The New York Times*, June 14, 1941 © 1941 The New York Times. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of the Material without express written permission is prohibited. [www.nytimes.com]. (p. 7)

William T. Leonard, advertising man, who is executive chairman of the Brooklyn chapter, made public a letter he had written Mr. MacPhail, asking an apology for “offensive and insulting language” allegedly used last Wednesday when Mr. Leonard telephoned him about renting Ebbets Field. . . .

Declaring that “those who attempt to browbeat any one they do not agree with are usually followers of a totalitarian idea,” Mr. Leonard expressed astonishment that Mr. MacPhail should “insult” the “thousands of members of this committee in Brooklyn.” . . .

“No comment,” Mr. MacPhail said when asked about the incident. Then he went right ahead and explained “Mr. Leonard called me and asked for the field and I told him he couldn’t have it, whereupon he began to tell me who he was and who I was and what they were going to do to me. Then I told him what I thought of him and the America First Committee.” . . .

Source 2: McNeil, W. (2003). *The Dodgers Encyclopedia*. Champaign, IL: Sports Publishing, LLC. Copyright 2003 by Sports Publishing, LLC. Reprinted with permission.

The flamboyant, abrasive, hard-drinking MacPhail, although disliked by many, was an astute baseball man . . . (p. 134)

His reputation as a management genius spread, and in 1933 he was hired by the Cincinnati Reds to save their dying franchise. Among his innovations in Cincinnati were the introduction of night baseball to the major leagues, the use of commercial airlines instead of railroads on road trips, and the first radio broadcasts of major league baseball games . . . (p. 134)

The big, beefy redhead spent money like water in support of his personal philosophy, “You have to spend money to make money.” (p. 135)

Larry MacPhail was a hard-drinking, free-spending egomaniac, with an uncanny knack for taking a mediocre baseball team and turning it into a sound winner. (p. 135)

Source 3: McGowen, R. (1939). M’Phail’s blasts add to the noise. From *The New York Times*, July 9, 1939 © 1939 The New York Times. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of the Material without express written permission is prohibited. [www.nytimes.com]. (p. 62)

There were more than 34,000 feverish Flatbush fans and mad Manhattan rooters in the Ebbets Field stands yesterday to see the Dodgers and Giants tangle in their crucial double-header. But perhaps the most feverish and “maddest” person present was

Laughing Larry MacPhail with President Ford Frick of the National League running the Dodger president a close second.

These two executives watched the first game from the old press box, part of which has been converted into a radio broadcasting booth and the balance to a comfortable sort of private box for MacPhail and his guests. . . .

“Will you look at that!” barked Larry into Frick’s ear. “They go into a huddle! There are seven of them out there—everybody but the center and right fielders.” “And Mr. Terry’s going to delay the ball game with all that baloney. And now look,” he yelled at Frick, “the umpire must walk clear out to tell the bull pen to get a pitcher to come in. Nobody out there can hear at all. They don’t know that Schumacher is to be relieved. What a way to run a league!”

Source 4: Graham, F. (2002). *The Brooklyn Dodgers: An informal history*. Carbondale, IL: Southern Illinois University Press. (Original work published 1945, New York: G.P. Putnam’s Sons.) Copyright 2002 by Frank Graham, Jr. Reprinted with permission.

MacPhail was waiting there for the squad, and upon receiving the detectives’ report on Allen, summoned the player to his room. The meeting between them was explosive, for Allen’s temper is quite as violent as MacPhail’s. They hurled curses, charges and countercharges at each other, and more than once very nearly came to blows. At the finish, MacPhail had just about enough breath left to roar: “You’re suspended!”

“I’m not suspended!” Allen roared back. “I’m through! I’m going home! You can go to hell and take your ball club with you! You’re crazy, you ——!” He stormed out of MacPhail’s room. “The man’s crazy!” he said to the newspapermen, who had heard the uproar and wondered what it was all about. “I won’t work for a crazy man. I’m quitting this ball club. They’ll have to either trade me or sell me.”

It was only afterward that Durocher, who had been away from the hotel, returned to discover what had happened. He went at once to MacPhail to intercede for Allen, admitting that perhaps John might have had a few drinks, while they were in Havana (“All of us did, including you,” Leo added), but denying that the pitcher had broken training in the accepted sense of the expression. He and MacPhail argued hotly for a while, and just when it appeared that Larry was about to fire Leo again, his anger suddenly cooled and he said: “All right. Have it your way. His suspension is lifted, if that’s what you want.” (pp. 220–221)

Leland Stanford MacPhail, forty-eight years old when he took command at Ebbets Field, was a fabulous character even then. Redheaded, brash, charming at times, noisily quarrelsome and provocative at others, he had been a prodigy in the classroom, an athlete, a lawyer, a merchant, a banker, a baseball operator, and a soldier, and once actually had attempted to kidnap the Kaiser. He had withdrawn from baseball in 1936 because he feared that if he remained he would have a nervous breakdown. (p. 151)

[After taking over the club], the first thing he thought necessary was to replace the shabby furnishings of the club’s suite of offices, so he placed a lavish order with a local firm for desks, chairs, rugs, tables,

and cabinets. When they were not delivered at the time promised, he grabbed a telephone, called the furniture store, got a young woman on the wire and let go with a terrific blast about the barrelheads and other incompetents who conducted it, winding up with a threat to cancel the order immediately if his purchases were not delivered at once. All this without giving the young woman a chance to say a word in rebuttal or defense. Then he hung up. (p. 153)

Between times, he drove some of the old and faithful customers away by insulting them, rowed with home and visiting baseball

writers, once threw a punch at—and was punched by—a city detective, and in more ways than one, irritated and sometimes outraged the men with whom he was doing business. (pp. 154–155)

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Call for Nominations

The Publications and Communications (P&C) Board of the American Psychological Association has opened nominations for the editorships of **Experimental and Clinical Psychopharmacology**, **Journal of Abnormal Psychology**, **Journal of Comparative Psychology**, **Journal of Counseling Psychology**, **Journal of Experimental Psychology: Human Perception and Performance**, **Journal of Personality and Social Psychology: Attitudes and Social Cognition**, **PsycCRITIQUES**, and **Rehabilitation Psychology** for the years 2012–2017. Nancy K. Mello, PhD, David Watson, PhD, Gordon M. Burghardt, PhD, Brent S. Mallinckrodt, PhD, Glyn W. Humphreys, PhD, Charles M. Judd, PhD, Danny Wedding, PhD, and Timothy R. Elliott, PhD, respectively, are the incumbent editors.

Candidates should be members of APA and should be available to start receiving manuscripts in early 2011 to prepare for issues published in 2012. Please note that the P&C Board encourages participation by members of underrepresented groups in the publication process and would particularly welcome such nominees. Self-nominations are also encouraged.

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