

TWO ROADS TO EFFECTIVENESS: CEO FEEDBACK SEEKING, VISION ARTICULATION, AND FIRM PERFORMANCE

ABSTRACT

Humble leadership is attracting increased scholarly attention, but little is known about its effects when used in conjunction with less humble leadership behaviors that rely on a perception of the leader as confident and charismatic. This study contrasts the effects on top management team (TMT) potency and organizational performance of a more humble (feedback seeking) and a less humble (vision) CEO leader behavior. We hypothesize that CEO feedback seeking increases TMT potency and firm performance by communicating to TMT members that the organization values their input and encouraging their own feedback seeking, whereas CEO vision articulation influences these outcomes by fostering greater clarity about the firm's direction, and an enhanced ability to coordinate efforts within the TMT. CEOs who haven't developed a vision can achieve a similar positive impact on TMT potency and firm performance by seeking feedback. In a sample of CEOs and TMT members from 65 firms, both CEO feedback seeking and vision articulation exhibit positive direct relationships with firm performance. However, only feedback seeking displays an indirect effect on performance via TMT potency. Finally, CEO feedback seeking has its strongest effects on firm performance and TMT potency for CEOs who are not seen as having a vision.

Key Words: Feedback seeking, humble leadership, CEO, vision

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"I seek feedback because that's the only way you can grow as a CEO, which is a very isolating job. And so if you don't create mechanisms to get authentic feedback, you won't."

Kevin W. Scharer, CEO, Amgen

Interactions between a CEO and his or her top management team (TMT) are increasingly recognized as important determinants of a firm's success (Finkelstein & Hambrick, 1996; Hambrick & Mason, 1984; Lin & Rababah, 2014; Ling, Wei, Klimoski & Wu, 2015). In particular, CEO actions that encourage a sense of potency among TMT members are viewed as critical for CEOs seeking to enhance firm performance (Carmeli, Schaubroeck, & Tishler, 2011; Ensley, Hmieleski, & Pearce, 2006). Defined as team members' "generalized beliefs about the capabilities of the team across tasks and contexts" (Gully, Incalcaterra, Joshi, & Beaubien, 2002, p. 820), potency captures a group's confidence based on their perception of its ability to overcome challenges and perform its tasks (Pearce & Ensley, 2004). If the group in question is a company's top management team, then that confidence and those tasks are essential to the fulfillment of the organization's collective mission (Barnard, 1938; Bass & Avolio, 1994).

There are multiple means through which CEOs might enhance TMT potency and thus firm performance. Traditionally, scholars have suggested that developing and articulating a clear and appealing vision of where the firm is heading is one of the best ways for CEOs to foster potency among their direct reports (Pearce & Ensley, 2004; Tosi, Misangyi, Fanelli, Waldman & Yammarino, 2004). CEO vision articulation is thought to foster perceptions of value congruence between followers, the CEO, and the organization, and motivate individual and group performance (Bono & Judge, 2003; Jung & Avolio, 2000; Shamir, House, & Arthur, 1993, Tosi et al, 2004). Scholars have noted that vision articulation relies

on followers' perception of the leader as a capable, confident, or even larger-than-life entity able to lead the firm to success (Conger & Kanungo, 1994; Grant, 2012; House & Shamir, 1993; Weber, 1968).

Recently, however, scholars have proposed that, "leaders should move beyond the hero myth or "great man" perspectives on leadership (Murrell, 1997), show their humanness by being open about their limitations in knowledge and experience (Weick, 2001), and focus more on...followers" (Owens & Heckman, 2012, pg. 788). The approach reflects a growing appreciation that modern organizations operate in environments that are complex, uncertain, and fast-changing, such that they cannot be navigated by a single individual acting solely in a top-down fashion (Uhl-Bien, Marion, & McKelvey, 2007; Yammarino et al., 2012). Research has shown that more humble leader behaviors can also contribute to leadership effectiveness (Ou, Waldman, & Peterson, 2015; Ou, Tsui, Kinicki, Walsman, Xiao & Song, 2014; Owens, Johnson, & Mitchell, 2013; Owens, Waldman, & Wallace, 2012), but based on a different set of principles than more traditional (less humble approaches). Indeed, Owens and Heckman (2012, pg. 789) note that, "leader humility involves a lack of charisma, a sense of calmness and quietness." Such an outlook stands in stark contrast to the dynamic confidence projected by visionary leaders.

Despite the growing interest in humble forms of leader behavior, at the moment there is an incomplete understanding of the specific leader behaviors that are considered to be humble, and whether and how these specific humble behaviors affect collective outcomes. For example, early research on humility characterizes seeking feedback as one means through which leaders can increase the accuracy of their self-assessments. However, studies of humble leader behaviors have generally not isolated the unique effects of seeking feedback, nor have they incorporated many insights from the rich

literature on feedback seeking. Defined as “the conscious devotion of effort toward determining the correctness and adequacy of behavior for attaining valued end states” (Ashford, 1986, pg. 466), feedback seeking captures the frequency with which individuals seek feedback about their own behavior and performance. The feedback seeking literature has found that such seeking adaptation to new settings (Nifadker, Tsui, & Ashforth, 2012) and enhances both perceived effectiveness (Ashford & Tsui, 1991) and creativity (DeStobbeleir, Ashford & Buyens, 2011). Although to date feedback seeking scholars have mainly focused on the personal benefits to lower-level individuals seeking feedback from their superiors, these studies suggest that CEOs seeking feedback from TMT members might have positive implications, and not just for the seeker, but also for the CEO’s TMT.

Currently, we have little theoretical understanding of the *relative* importance of more and less humble leader behaviors, or their interaction, in explaining collective performance (Avolio, 2007; DeRue, Nahrgang, Wellman, & Humphrey, 2011). This is a critical theoretical puzzle to address. For example, CEO vision relies on the perception of the CEO as knowledgeable and confident about where the firm is headed and what he or she is and should be doing. In contrast, CEO feedback seeking communicates a level of vulnerability, uncertainty or curiosity about the correctness or success of his or her current activities. As such, while both more and less humble leader behaviors may enhance collective outcomes when used separately, they may detract from or even nullify one another when used together.

In this article, we develop and test a conceptual model exploring the effects of more and less humble leader behaviors when they are enacted at the very top of the organizational hierarchy. Specifically, we propose that both CEO feedback seeking and CEO vision may impact firm performance through their effects on TMT potency. We focus on TMT potency because it is thought to be an

important antecedent of both team and firm performance (Carmeli et al., 2011; Ensley et al., 2006; Guzzo et al., 1993; Pearce et al., 2002), and one that has been tied to both more and less humble approaches to leadership (e.g., Carmeli, et al., 2011; Fletcher, 2004; Hu & Liden, 2007; Ou, 2012; Ou et al., 2014; Owens & Heckman, 2012). Integrating across these paradigms in the leadership literature, we explain how perceptions of both CEO FSB and vision will independently improve firm performance through increasing TMT potency, but in different ways. We further argue that because CEO FSB affects TMT potency by a path different from that of CEO vision, it is likely to have particular payoff for CEOs who are not especially visionary. That is, CEO vision moderates the positive relationship between CEO feedback seeking behavior and TMT potency. An overview of our conceptual model is presented in Figure 1.

Insert Figure 1 about here

In exploring the relationship between CEO vision articulation, CEO FSB, TMT potency, and firm performance, this paper extends and redirects existing theory in several important ways. First, it contributes to the literature on leadership humility by exploring how the specific humble behavior of seeking feedback affects organizational performance. Our results also advance our understanding of the consequences for collectives when leaders simultaneously enact more and less humble behaviors. Specifically, we find that leaders who are not comfortable engaging in more traditional approaches to leadership such as developing a vision can achieve similar outcomes via seeking feedback. We also contribute to the feedback seeking literature by shifting this literature's typical emphasis on the upward

feedback seeking of people in lower-level positions to examine the downward feedback seeking of people in very high-level positions and examining individual outcomes for seekers (e.g., their performance, adjustment, and motivation) to examining potential collective benefits, particularly when seeking is undertaken by top-level managers such as the CEO. As such, our results complement recent research examining the consequences of TMT members seeking feedback laterally from their peers (Stoker, Grutterink, & Kolk, 2012). Finally, we contribute to the literature on top management teams by responding to calls to open up the black box through which interpersonal dynamics within the TMT influence organizational performance (Carpenter Geletkanycz, & Sanders, 2004; Certo, Lester, Dalton & Dalton, 2006; Finkelstein, Hambrick, & Cannella, 2009; Hambrick, 2007).

THEORY AND HYPOTHESES

Perceived CEO Behavior and Firm Performance

As noted, little research has examined the collective consequences of CEO feedback seeking behavior. Although the leadership literature has examined the effects other forms of leader opinion seeking (for instance, participative leadership, which occurs when leaders involve others in collective decision-making processes), it has not examined the specific effects of seeking feedback, which involves asking others' to evaluate one's individual, prior job behaviors. CEO feedback seeking might involve, for instance, asking TMT members to evaluate how a recent CEO policy decision impacted their ability to fulfill their responsibilities. However, if the CEO asked TMT members for their opinions about how to deal with an upcoming client request, this would not be considered feedback seeking, because it does not involve evaluating the effectiveness of a prior CEO behavior.

Although the feedback seeking literature has identified several strategies CEOs might use to obtain feedback, two reasons motivate our focus on the act of inquiry, defined as directly asking others for information about one's own performance. Given that it involves a direct request for a feedback message, inquiry is thought to yield better data for the seeker than do other forms of feedback seeking such as monitoring, where individuals infer a feedback message from others' actions, nonverbal, body language and so forth (Ashford & Cummings, 1983). Perhaps reflecting this differential data quality, recent meta-analytic results showed that although feedback seeking was not always/overall related to performance, inquiry was positively related to job performance while monitoring was unrelated (Anseel, Beatty, Shen, Lievens, & Sackett, 2013). Inquiry is also a more public form of feedback seeking than is monitoring and, as such, reveals the seeker's interest in feedback information to anyone observing the seeking act (Ashford & Cummings, 1983, Ashford, Blatt, & VanDeWalle, 2003). While individuals worry that inquiry's public nature may hurt their image (e.g., by conveying a lack of confidence), Morrison and Bies (1991) proposed that such visible seeking may have impression-management benefits as well. For leaders in particular, inquiry may have significant symbolic benefits as it signals the seeker's conscientiousness, openness, and interest in bettering his or her work (Ashford & Tsui, 1991).

We propose that when CEOs engage in inquiry by asking TMT members to evaluate their prior job performance, it will have a direct positive effect on firm performance. Prior research suggests that feedback helps performers develop an accurate self-view (Ashford & Tsui, 1991), perform better in and adjust to settings (Nifadker, et al., 2012), meet their instrumental goals (Morrison, 1993), become more creative (De Stobbeleir, et al., 2011) and maintain a positive image (Anseel et al., 2013; Ashford & Northcraft, 1992; De Stobbeleir, Ashford, & DeLuque, 2010; Lam, Huang & Snape, 2007). The

information acquired from seeking feedback is thought to be particularly important for people in complex, multi-constituency roles (Ashford & Tsui, 1991; Tsui & Ashford, 1994) such as those held by CEOs. Indeed, if CEOs do not actively seek feedback, they may be unlikely to obtain objective evaluations of their performance, given individuals' reluctance to criticize those in higher-level positions (Morrison & Milliken, 2000). This problem is so notable that Goleman, Boyatzis and McKee (2002) labeled it 'the CEO disease,' which they defined as the 'information vacuum around the leader created when people withhold important (and usually unpleasant) information' (Goleman et al., 2002, pg. 92). As Goleman et al. (2002, pg. 93) put it:

It may take a small act of courage to confront the boss with the news about the company, but you have to be even braver to let the boss know he's out of touch with how people are feeling or that his 'inspiring' talks fall flat.

If feedback is likely to improve CEO's performance and creativity, but CEOs are relatively unlikely to receive feedback on their actions spontaneously from others, then their efforts to seek it should play a key role in surfacing information that would otherwise be kept private. CEOs may be able to utilize this information to develop a more accurate view of how the members of their TMT see them (Ashford & Tsui, 1991), and adjust their subsequent activities based on this information. Such learning is likely to improve the CEOs' performance (Balzer, Doherty, & O'Connor, 1989; Becker, 1978; Matsui, Takashi & Onglatco, 1987), which in turn is likely to be reflected in the performance of their organizations (Haleblian & Finkelstein, 1993). This proposal is consistent with recent suggestions that CEO information gathering impacts firm performance (Nadkarni & Herrmann, 2010) and research showing the benefits to

CEOs who tap into advice networks outside the firm (McDonald, Khanna, & Westphal, 2008). Thus, we hypothesize:

Hypothesis 1. CEO feedback seeking is positively associated with firm performance.

We further propose that in addition to having a direct effect on firm performance, CEO feedback seeking may improve performance indirectly by enhancing TMT members' collective sense of potency. The leaders of organizations, and in particular CEO's, are often seen as embodying the organization. In addition to its objective functions, CEO behavior also has important symbolic value (Pfeffer, 1977; Podolny, Khurana, & Hill-Popper, 2005). Thus, when the members of the TMT observe their CEO seeking their feedback, symbolically communicates that the organization as a whole values their opinion and is open to their perspectives. Such affirmation is likely to increase the confidence of TMT members in their abilities, and contribute to TMT potency. Being asked their opinion of the CEO's job performance may also enhance TMT members' investment in the firm and its direction. TMT members may generalize from the CEO's feedback seeking to a more general sense of invitation to contribute and invest. This suggestion echoes Lam, Huang and Chan (2015) who propose that leaders' specific behaviors (they studied information sharing) serve as behavioral cues for triggering prototypes of leadership. By feedback seeking, leaders encourage TMT members to become more invested in the group and firm direction because they believe they had a role in co-creating it.

Second, in keeping with social learning theory (Bandura, 1977; Brown, Trevino, & Harrison, 2005), TMT members who witness their CEO engaging in feedback seeking are likely to modify their own behavior to include more seeking. CEO feedback seeking may also neutralize or reduce subordinates' image concerns about this activity as it helps to set a norm for it within the group (Ashford & Northcraft,

1992). Following the CEO's example, the TMT will likely begin to seek and share ideas and feedback with each other as well as with the CEO. Such seeking and sharing helps TMT members identify ineffective behaviors and practices, allowing them to take steps to address these behaviors resulting in higher levels of team capability and potency by creating a sense that the TMT can tackle the various issues that come their way (Gibson, 1999). Stoker et al.'s (2012) recent finding that feedback seeking among TMT members was associated with team effectiveness is consistent with this argument.

We further propose that the enhanced potency among TMT members engendered by CEO feedback seeking is positively associated with firm performance. Indeed, two separate meta-analyses found a positive correlation between team potency and team performance (Gully et al., 2002; Stajkovic, Lee, & Nyberg, 2009) and team potency was the strongest of 19 predictors of group effectiveness in a study by Campion, Medsker, and Higgs (1993). Teams high in potency can better withstand pressure (e.g., time pressure) (Gevers, van Eerde, & Rutte, 2001), have more confidence that they can perform the tasks with which they have been charged (Ensley et al., 2006), and are more committed to attaining their goals (Carmeli et al., 2011). If the team in question is the firm's top management team, these positive outcomes should contribute to firm performance. In support, Ensley and Hmieleski (2005) provide empirical data linking TMT potency to firm performance in the form of revenue growth and net cash flow for new ventures. Thus, we hypothesize:

Hypothesis 2. The positive relationship between CEO feedback seeking and firm performance is mediated by TMT potency.

We consider the effects of perceived CEO feedback seeking together with perceptions that the CEO has articulated a vision for the firm. A vision is an attempt by leaders to describe an appealing

future state that the leader views the organization as capable of achieving (Bass, 2008) Scholars view vision behavior as a hallmark of the meaning making associated with CEOs and other top-level leaders (Gioia & Chittipeddi, 1991; Podolny, Khurana, & Hill-Popper, 2005), have identified it as a vital leadership function (Bass & Avolio, 1994; Carton, Murphy & Clark, 2014; DeRue et al., 2011; Podsakoff, MacKenzie, Moorman, & Fetter, 1990; Yukl, Gordon, & Taber, 2002) and see it as a key means through which CEOs can improve firm performance (Bass & Avolio, 1994; Burns, 1978; Fu, Tsui, Liu, & Li, 2010; House, 1977). A leader's vision influences followers to align their personal goals with those of the group or organization (Podsakoff et al., 1990). Such alignment generates confidence in the leader, the collective, and in their ability to achieve the vision (Conger & Kanungo, 1987; Wang, Law, Hackett, Wang, & Chen, 2005), resulting in improved organizational performance (Eisenhardt, 1989; Sully de Luque, Washburn, Waldman, & House, 2008). Thus, consistent with prior research findings, we hypothesize a positive association between CEO vision articulation behavior and firm performance.

Hypothesis 3. CEO vision articulation is positively associated with firm performance

As is the case with feedback seeking, we propose that an increased sense of potency within the TMT is an important pathway through which CEO vision improves firm performance. When CEOs articulate a clear vision, it fosters a sense of collective identification (Shamir et al., 1993) and greater faith in the future (Sivasubramaniam, Murry, Avolio, & Jung, 2002). This sense of purpose and positive mission can increase TMT members' confidence that they can successfully meet the challenges facing the organization (Avolio, Zhu, Koh, & Bhatia, 2004; Bono & Judge, 2003). A CEO's vision also reduces members' uncertainty about goals, thereby allowing them to coordinate their joint activities more closely, identify ineffective behaviors and practices, and take steps to address them (Carton et al., 2014).

Research suggests that such clarity results in higher levels of team capability and potency (Hu & Liden, 2011). Consistent with these arguments, research has established that transformational leadership, which includes a visionary component, is positively associated with TMT potency (Sivasubramaniam, et al., 2002) and TMT performance (Stoker et al., 2012). These arguments support a mediation hypothesis linking CEO vision articulation to firm performance through the creation of higher levels of potency within the TMT:

Hypothesis 4. The positive relationship between CEO vision articulation and firm performance is mediated by TMT potency.

The Interaction of CEO Feedback Seeking and Vision Articulation

While we expect both CEO vision articulation and FSB to independently increase TMT potency and organizational performance, it is also important to consider how these two different forms of leader behavior might interact. As noted, we propose that there are benefits to CEOs of engaging in feedback seeking or vision behaviors independently. However, we further propose that there are both costs and benefits to performing high levels of both behaviors. On the positive side, the habitual tendency to seek feedback on their job performance is likely to help visionary CEOs tailor or refine the content of their visions to make them more consistent with TMT members' desires and preferences. However, the literature on leader vision suggests that showing confidence in oneself and one's vision is key in persuading others to adopt the vision (Burns, 1978; Conger & Kanungo, 1987; Newcombe & Ashkanasy, 2002). Such perceptions may be unfavorably impacted by CEO feedback seeking, which conveys an implicit admission of uncertainty and the desire for others' views that may be interpreted negatively (De Stobbeleir et al., 2010; Lam, et al., 2007). The implicit admission of vulnerability that accompanies

feedback seeking may be at odds with the confidence and heroism that followers want/need to see in a leader with a visionary style and may call into question the ability of the CEO to achieve his or her vision. As such, we propose that the costs to visionary CEOs of seeking feedback may offset the benefits, such that there is a null relationship between feedback seeking and TMT potency for CEOs who also engage in high levels of vision.

In contrast, feedback seeking should be an especially important behavior for CEOs who are not particularly visionary. Discerning and articulating a clear and compelling vision of a group or organization's future state involves complex leadership behaviors, as reflected in the various *how to* articles in extant leadership literature (Bass, 1990; Carton et al., 2014; Frese, Beimeel, & Schoenborn, 2003; Nutt & Backoff, 1997). Leaders are told that their visions must invoke values and concrete imagery in a particular ratio (Carton et al., 2014) and to be inspirational (Bass, 1990) but also have consistent behavioral follow through (Dineen, Lewicki, & Tomlinson, 2006). These tasks are difficult for some individuals and, when performed poorly, may even do more harm than good (Conger, 1990; Dineen et al., 2006). Given these issues, we propose that feedback seeking might be a particularly helpful alternative for leaders who are not comfortable with or skilled in acting in a less humble, visionary manner. For such leaders, feedback seeking allows them to show their concern for how things are going and for subordinate's views and to engage them and build team potency in the absence of a vision. For these reasons, we propose that CEO FSB exhibits a stronger positive relationship with TMT potency and organizational performance when the CEO is low in vision articulation than when the CEO is high in vision articulation.

Hypothesis 5. CEO vision articulation moderates the positive indirect relationship between CEO feedback seeking frequency and firm performance through TMT potency such that the relationship is stronger when vision articulation is low and weaker then when vision articulation is high.

METHODS

Sample and Procedure

The data used in the present study were collected as part of a larger global research project. Survey data were gathered from 69 small-to-mid-sized for-profit organizations from 18 different industries located in the US and Belgium. We initially contacted 165 CEOs about participating in the study (41% response rate). The U.S. CEOs were identified and contacted individually by the research team, while the Belgian CEOs were invited to participate as part of an executive education program facilitated by one of the authors. The most common reasons given by CEOs who declined to participate were a reluctance to require TMT members to complete the surveys and a reluctance to share performance and other sensitive information without board approval. Once the CEO's agreed to participate, they provided the names and contact information of the various members of their firm's TMT, who were assigned surveys to complete as described below. Due to substantial missing data, four firms were excluded from the sample, leaving us with a final sample of 422 TMT members from 65 firms. Forty-seven firms were located in the U.S., and 18 in Belgium. The most common industry was manufacturing (24.6%), followed by professional services (9.2%) and finance (7.7%). Other industries included construction, health care, retail, real estate, and transportation. Participating firms ranged in

age from 4 to 185 years (M age = 37.1 years, SD = 37.8). On average, the firms had four levels of formal hierarchy (SD = 1.6), and CEOs with relatively lengthy tenures (M CEO tenure = 13 years, SD = 9.6).

For the majority of the firms in our sample, the entire TMT was invited to participate. To minimize the risk of common method bias (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003), we used a multiple-survey, multiple respondent data collection approach (see House, Dorfman, Javidan, Javidan, Hanges, & Sully de Luque, 2014). For each firm, TMT members were selected to complete one of three different surveys (1-4 respondents per survey, M respondents = 2.15). CEOs first identified up to four TMT members who had a detailed knowledge of the firm's financial information. These TMT members completed a survey reporting only the firm's organizational performance and the organizational characteristics we included as potential control variables. The remaining TMT members were randomly assigned to either complete questionnaires assessing their CEO's vision articulation behavior as well as three leadership behaviors that we used as control variables, or their CEO's feedback seeking behavior within the TMT. All TMT members rated TMT potency.

TMT members in the US firms responded to surveys in English. TMT members from the Belgian firms were allowed to choose either a Flemish or a French version of the surveys. We used a three-step process based on the recommendations of Harkness and Glusberg (1998) to develop these surveys. The survey was translated into Flemish and French by a professional translation agency, back-translated by one of the coauthors who is fluent in Flemish, French, and English, as well as by 2 independent native speakers (Flemish and French). We then ran a small pilot in a French- and Flemish-speaking TMTs to ensure conceptual equivalence across the English, French, and Flemish versions of the survey.

Measures

Feedback seeking. We assessed perceptions of CEO feedback seeking using the three-item measure of “inquiry” feedback seeking behavior developed by Ashford and Tsui (1991). Selected TMT members used a seven-point, Likert-type scale to assess the frequency of their CEO’s feedback seeking from the TMT over the past six months (1 = Never; 7 = Always). The coefficient alpha for this scale was .84, and example items are, ‘Directly ask for information concerning his or her performance’ and, ‘Directly ask for an informal appraisal.’¹

TMT potency. We measured team potency using three items developed by House and colleagues (2014) to assess TMT members’ beliefs about their team’s effectiveness (1= Strongly disagree; 7 = Strongly agree). Example items are, ‘the top managers’ work as an effective team,’ and ‘people at my level work well together.’ The coefficient alpha for this scale was .76.

CEO vision articulation. Perceived CEO vision articulation was measured with two items developed by House and colleagues (2014). The items were specifically created to capture TMT members’ perceptions that their CEO has a vision for the future and acts based on future goals. The items are, ‘the CEO has a vision and imagination of the future,’ and ‘the CEO has a clear sense of where he/she wants this organization to be in five years’ (1= Strongly disagree; 7 = Strongly agree). Though

¹ In addition to the measures described above, we also collected a measure of CEOs’ self-reported feedback seeking behavior. The self-report measure was not identical to that completed by TMT members, and consisted of 7 items measuring the monitoring, inquiry, and indirect inquiry dimensions of feedback seeking developed by Ashford and Tsui (1991) and de Luque et al., (2003). A robustness check revealed that the pattern and significance levels of the results do not change depending upon whether the TMT- or self-reported measure of feedback seeking is used. However, given that socially desirable responding is a serious concern in self-reported measures of leadership behavior, we report the results based on TMT-reported feedback seeking in this article.

calculating a Coefficient alpha for these items is inappropriate, the correlation between the items is high ($r = .73$).

Firm performance. We assessed firm performance using two perceptual items developed by House et al. (2014), and Sully de Luque et al. (2008). Perceptual measures are recommended when obtaining objective or reliable financial performance data is problematic or is not possible (Wang, Tsui, & Xin, 2011). The companies in our sample were primarily small-to-mid-sized, and as is common with such firms, they were not willing to disclose objective performance data (Sapienza, Smith, & Gannon, 1988). Therefore, we adopted the alternative approach proposed by Dess and Robinson (1984) and asked TMT members specifically selected for their strategic planning and financial backgrounds to assess organizational performance relative to their competitors on a 7-point scale in terms of gross return on investment and sales growth over the prior three years. There is a strong positive correlation ($r = .51$) between TMT members ratings of these two forms of performance. We used the average of participants' responses to these two items as our measure of firm performance. Sully de Luque et al. (2008, pg. 639) noted the benefits of this comparative approach to measuring organizational performance:

Because close competitors may experience [industry and environmental] exogenous influences in similar ways, if we consider performance relative to that of close competitors, then at least some of these exogenous factors that may influence performance are controlled.

Moreover, Sully de Luque and colleagues (2008) found a similar performance measure to be significantly positively correlated ($r = .41, p < .05$) with an objective performance measure collected for a subset of the firms in their sample.

Control variables. To better capture the true relationships between the variables in our model and guard against potential alternative explanations for our results, we included several statistical controls. We included a variable for *country* (0 = US, 1 = Belgium) to account for any variability associated with extending our data collection into a second country. We also considered *CEO age*, which is typically included in upper echelons research given CEO attributes can influence firm performance (e.g. Cannella, Park, & Lee, 2008; Kilduff, Angelmar, & Mehra, 2000).

To further isolate the effects of TMT perceptions of the two leader behaviors that are the focus of this research, we measured several other commonly-studied leader behaviors. Recent evidence suggests that leader behaviors generally fall into one of three categories of behaviors, those focused on: directing task accomplishment, building a strong social climate, and creating change (DeRue et al., 2011; Yukl, Gordon, & Taber, 2002). As such, we supplemented CEO vision articulation (a change-focused leader behavior) with measures of *CEO task-focused leadership* (three items, $\alpha = 0.86$, example item: 'clarifies who is responsible for what') and *CEO social-focused leadership* (three items, $\alpha = 0.77$, example item: 'sees that the interests of subordinates are given due consideration') developed by House et al (2014). We also included House and colleagues' items developed to measure *CEO participative leadership behavior* (five items, $\alpha = 0.87$, example item: 'allows subordinates to have influence on critical decisions') as a control to empirically differentiate the effects of CEO feedback seeking from those of CEO participative leadership.

Measure Validation

Given that top managers and CEOs react negatively to repetitious questions and survey length (Stoker et al, 2012; Wanous, Reichers & Hudy, 1997), we utilized abbreviated scales developed by House and colleagues (2014) to assess CEO vision articulation and TMT potency. This approach likely enhanced our response rate, but it also raises questions about the validity of these scales. In addition, our measure of CEO vision articulation assumes (rather than specifically measures) that the CEOs articulate their vision to TMT members, raising questions about that scale's validity. To address these questions, we conducted an additional validation study. We recruited 186 full-time employees living in the U.S. using Amazon Mechanical Turk, an online marketplace for virtual work. Participants completed a brief survey in which they were asked to recall a prior experience with a team that had a formally designated leader. Participants responded to items rating that leader's vision articulation behavior using both the two-item scale included in the present study and the five-item 'articulates a vision' subscale of the transformational leadership measure developed by Podsakoff et al.,(1990) ($\alpha = 0.88$). Participants also rated the potency of the team using the three-item scale included in the present study as well as the eight-item potency measure developed by Guzzo et al., (1993) ($\alpha = 0.88$).

Additional information about the sample as well as the full results of the validation study are available from the authors upon request. The bivariate correlations between scales revealed that the two-item vision articulation measure was strongly positively correlated ($r = .83, p < .001$) with the 'articulates a vision' subscale developed by Podsakoff et al.,(1990), and the three-item potency was strongly positively correlated with Guzzo et al.'s eight-item potency measure ($r = .79, p < .001$). These results suggest that the abbreviated measures we used in this study have similar psychometrical properties as longer, previously validated measures of the same constructs.

Aggregation Issues

To account for the hierarchical structure of our data, we aggregated individual responses to the organization level. To support the aggregation of our measures, we calculated inter-member reliability coefficients (ICC1, ICC2, mean $r_{wg(j)}$) for each of our constructs and used the F-tests from a series of one-way ANOVAs to assess whether TMT members' average ratings differed significantly across organizations. In these analyses, we excluded 18 firms for which we were only able to recruit 1 TMT member to fill out each of the three TMT surveys. These firms tended to be smaller and thus had fewer TMT members. Our analyses of the responses from the remaining firms revealed that approximately 40 percent of the variance in CEO feedback seeking (ICC1 = 0.40, $M r_{wg(j)} = .76$, ICC2 = 0.51), $F(44, 72) = 2.05$, $p < .01$, 33 percent of the variance in CEO vision articulation (ICC1 = 0.33, $M r_{wg(j)} = .81$, ICC2 = 0.44), $F(44, 74) = 1.79$, $p < .05$, 16 percent of the variance in TMT potency (ICC1 = 0.16, $M r_{wg(j)} = .83$, ICC2 = 0.57), $F(45, 311) = 4.69$, $p < .001$, and 40 percent of the variance in firm performance (ICC1 = 0.40, $M r_{wg(j)} = .70$, ICC2 = 0.50), $F(41, 64) = 2.00$, $p < .01$, is explained by organizational membership. The ICC1, ICC2, and mean $r_{wg(j)}$ values, which exceeded conventional thresholds (Bliese, 2000), as well as the significant F-test results, indicate substantial consistency among survey responses from members of the same organization and justify aggregating TMT members' responses to the organization level.

Analyses

We tested our hypotheses by using the PROCESS SPSS macro (Hayes, 2013) to conduct a series of path analyses with Ordinary Least Squares (OLS) regression. For significance testing, we used 20,000 bootstrapped samples to construct percentile-based, bias-corrected 95 percent confidence intervals (see Edwards & Lambert, 2007; Preacher, Rucker, & Hayes, 2007, for a more detailed description of

moderated path analysis and the benefits of bootstrap-based significance testing). To assist in the interpretation of interaction terms, we grand mean-centered all continuous predictor variables before entering them into the regression models.

RESULTS

We used confirmatory factor analysis to further assess the construct validity and the distinctiveness of our measures. Because most of our measures were collected from different sources, we were limited in the variables we could include. That being said, the design of our study was such that one subset of participants assessed both TMT potency and CEO feedback seeking, while another assessed TMT potency as well as CEO vision articulation. We conducted confirmatory factor analyses on both of these subsets of participants independently and evaluated the results in light of the criteria for assessing model fit provided by Hu and Bentler (1999). The results revealed that a 2-factor model with CEO feedback seeking and TMT potency loading on separate factors offered an acceptable fit to the data [$\chi^2(8) = 16.61$, CFI = .96, NNFI = .93 SRMR = .07] and a better fit than an alternative model with items from both scales loading on the same factor [$\chi^2(9) = 75.18$, CFI = .73, NNFI = .55 SRMR = .15, $\Delta \chi^2(1) = 58.57$, $p < .001$]. Similarly, a 2-factor model with CEO vision articulation and TMT potency loading on separate factors fit the data well [$\chi^2(4) = 14.99$, CFI = .97, NNFI = .93 SRMR = .04] and better than an alternative model with items from both scales loading on the same factor [$\chi^2(5) = 37.00$, CFI = .91, NNFI = .83 SRMR = .06, $\Delta \chi^2(1) = 22.01$, $p < .001$]. These results provide additional evidence that our measures of CEO feedback seeking and TMT potency are reliable and distinct from our measure of TMT potency.

Table 1 presents the means, standard deviations, and intercorrelations among study variables. In keeping with the recommendations of Becker (2005), as well as Bernerth and Aguinis (2015), before

testing our hypotheses, we examined the bivariate correlations between the variables we included as potential statistical controls and the variables in our conceptual model. As shown in Table 1, country, CEO age, and CEO task-focused, social-focused, and participative leadership are significantly correlated with variables in our conceptual model. Thus, we included these variables as statistical controls in all of our analyses to help rule out alternative explanations and to assess the relationships between our focal variables more accurately.

As shown in Table 1, the country dummy variable exhibits strong positive correlations with both feedback seeking and firm performance. Although we controlled for country in all analyses, in light of these data we also conducted an additional robustness check in which we tested our hypotheses on only the U.S. firms in our sample ($n = 47$). The results were largely consistent with those we obtained from the combined data. The most substantial departures from the reported results are that in the U.S.- only sample the direct effect of vision articulation on firm performance is not significant ($b = .23$, $SE = .19$, $n.s.$), and the “Index of Moderated Mediation” assessing the difference between the indirect effect of CEO feedback seeking on firm performance via TMT potency at low and high levels of CEO vision articulation is fully significant [$Index = -.09$, bootstrapped $SE = .08$, 95% bootstrapped $CI (-.32, -.00)$]. Given both sets of results are largely consistent, we report the results from the combined (U.S. and Belgium) sample below, as these results maximize our statistical power and demonstrate the generalizability of our findings to multiple countries.

Finally, to explore the potential for industry-level effects on the key constructs in our model, we conducted a 1-way ANOVA with industry as the grouping variable. The resulting F-tests were not significant [CEO feedback seeking $F(17,42) = .69$, $n.s.$, CEO Vision Articulation $F(17,43) = .59$, $n.s.$, TMT

Potency $F(16,43) = .79, n.s.$, Firm Performance $F(17,43) = .66, n.s.$], suggesting that industry did not have an overwhelming effect on our results. Based on these results we elected not to include industry as a statistical control in order to conserve statistical power.

Table 2 presents the regression results. Hypotheses 1 and 3 predict that CEO feedback seeking behavior and vision articulation are positively associated with firm performance. We tested these hypotheses by regressing firm performance on our control variables, CEO feedback seeking behavior and CEO vision articulation. As shown in Table 2, Model 5, CEO feedback seeking ($b = .30, SE = .14, p < .05$) and CEO vision articulation ($b = .47, SE = .16, p < .01$) have unique, positive direct effects on firm performance. These results fully support Hypotheses 1 and 3.

Hypotheses 2 and 4 predict that TMT member potency mediates the positive relationships between CEO feedback seeking behavior and vision articulation and firm performance. To determine the relative validity of CEO FSB and vision articulation in predicting potency, we tested these two predictors simultaneously. As shown in Table 2, Model 2, both CEO feedback seeking ($b = .22, SE = .09, p < .05$) and CEO vision articulation ($b = .23, SE = .11, p < .05$) display independent positive relationships with TMT member potency. Moreover, as shown in Table 2, Model 6, TMT member potency is positively associated with firm performance ($b = .42, SE = .20, p < .05$). A path analysis using Model 4 of the PROCESS macro revealed that the indirect effect of CEO feedback seeking on firm performance via TMT potency is positive and significant when CEO vision articulation is included as a control variable [*Indirect Effect* = .09, bootstrapped $SE = .05$, bootstrapped 95% *C.I.* (.02, .26)], fully supporting Hypothesis 2. The direct effect of CEO feedback seeking on firm performance becomes non-significant when TMT potency is included as a mediator [*Direct Effect* = .21, $SE = .14, n.s.$]. The path analysis further revealed that the

indirect effect of CEO vision articulation on firm performance via TMT potency is not significant when CEO feedback seeking is included as a control variable [*Indirect Effect* = .09, bootstrapped *SE* = .11, bootstrapped 95% *C.I.* (-.02, .43)], and the direct effect of CEO vision articulation on performance remains significant when TMT potency is included as a mediator [*Direct Effect* = .38, *SE* = .16, $p < .05$]. Thus, Hypothesis 4 was not supported.

Insert Tables 1 and 2, and Figure 2 about here

Hypothesis 5 predicts that CEO vision articulation moderates the positive indirect relationship between CEO feedback seeking, TMT potency, and firm performance, such that this relationship is most pronounced for CEOs who do not frequently articulate a vision. As shown in Table 2, Model 3, the regression results revealed that the interaction of CEO feedback seeking and CEO vision articulation has a significant relationship with TMT potency ($b = -.17$, $SE = .07$, $p < .05$). A plot of the simple slopes of the relationship between CEO feedback seeking and TMT potency at low (1 *SD* below the mean) and high (1 *SD* above the mean) values of CEO vision articulation (Aiken & West, 1991) is displayed in Figure 2. As shown in the figure, the pattern of the interaction is such that feedback seeking has a positive association with TMT potency when CEO vision articulation is low, but it is not significantly associated with TMT potency when CEO vision articulation is high. A moderated path analysis conducted using Model 7 of the PROCESS macro revealed that CEO FSB has a significant, positive indirect effect on firm performance through TMT potency when CEO vision articulation is low [*Indirect Effect* = 0.22, bootstrapped *SE* = .14, bootstrapped 95% *CI* (0.01, .59)] or moderate [*Indirect Effect* = 0.13,

bootstrapped $SE = .06$, bootstrapped 95% $CI (0.04, 0.34)$], but not when CEO vision articulation is high [*Indirect Effect* = 0.04, $SE = .07$, 95% $CI (-.06, 0.21)$]². However, the “Index of Moderated Mediation” provided by the PROCESS Macro was not significant [*Index* = -.09, bootstrapped $SE = .09$, 95% bootstrapped $CI (-.26, .06)$], suggesting that the indirect effect of CEO feedback seeking on firm performance via TMT potency may not be a linear function of CEO vision articulation (Hayes, 2013). These results partially support Hypothesis 5.

DISCUSSION

As firms’ top leaders, CEOs are charged with enhancing firm performance and can use a variety of strategies and tactics to do so. This study builds on prior research on leader humility by comparing the effects of a more humble (feedback seeking) and less humble (CEO vision) means through which CEOs might increase the potency of their TMT and thereby improve firm performance. In a multi-source study of the CEOs and TMTs of 65 small-to-mid-sized firms in the U.S. and Belgium, we found that both CEO feedback seeking and vision articulation are associated with improved TMT potency and firm performance. However, although the indirect effect of feedback seeking on performance via potency is significant when controlling for vision, the indirect effect of vision on performance via potency is not significant when controlling for feedback seeking. Our results are further qualified by a significant interaction between feedback seeking and vision articulation. Consistent with our predictions, we found that CEOs who are not perceived as articulating a clear vision can create the same level of TMT potency, and head organizations with the same level of firm performance as more visionary CEOs, so long as they

² 1 SD above the mean value for CEO vision articulation is 7.03, which slightly exceeds the maximum observed value in the data (7.00). As a result, we calculated the “low vision” conditional indirect effect at 1 SD below the mean, but used the maximum observed value to calculate the conditional indirect effect for “high vision.”

are seen as frequently seeking feedback from TMT members. In contrast, the benefits of feedback seeking are less pronounced for CEOs who are described as articulating a vision.

Theoretical Contributions

Our findings make several theoretical contributions. We are the first study to focus specifically on feedback seeking as a form of humble leader behavior. This allows us to enrich the leader humility literature by incorporating findings and insights from the rich literature on feedback seeking, and by establishing a positive relationship between CEO feedback seeking and organizational performance. Future research on humble forms of leadership might build on our work by incorporating other insights from the feedback seeking literature – for instance, scholars could explore the benefits of feedback seeking as a strategy for gaining accurate self-views (as invoked in the humility literature) versus its symbolic role in communicating leader openness (as found in the feedback seeking literature). Additionally, few studies have considered the effects of humble leader behaviors when used simultaneously with the less humble forms of leadership traditionally explored by leadership scholars. We address this gap by examining the effects of CEO feedback seeking together with those of CEO vision. The results of our mediation analyses suggest that in our sample seeking feedback was actually a more powerful approach to fostering TMT collective potency and performance than articulating a vision and may substitute for a vision. However, our results also suggest that visionary CEOs may not receive much additional benefit from also seeking feedback, perhaps because the benefits to CEOs of engaging in high levels of both behaviors (e.g., gaining information they can use to tailor their vision) are offset by a costs (e.g., reducing in the TMT's perception the CEO). The right combination of humble and non-

humble leader behaviors and any tipping points involved in their enactment needs to be further examined.

Our findings also redirect and extend the feedback seeking literature in two ways. First, this is one of the first studies to identify and test the consequences of downward feedback seeking undertaken by people in positions of formal authority (in this case, CEOs). We propose that such seeking has the potential to be highly impactful, because little feedback naturally flows upwards within organizations. Better understanding downward feedback seeking is interesting because the questions it suggests are different than those involved in upward seeking. For example, in contrast to the feedback-seeking literature that has focused largely on individual-level outcomes of feedback seeking and primarily has studied outcomes accruing to individual feedback seekers, this research opens up the possibility of positive, *collective* outcomes of feedback seeking. Indeed, our study's finding of a positive relationship between an individual's feedback seeking and a "bottom line" organizational outcome suggests the value of further exploring the potential for the downward feedback seeking of individuals with various levels of formal authority to create positive outcomes at the group, department, or firm level. Such outcomes might include cultural attributes (e.g., teams' empowerment climate or psychological safety) as well as team-level learning. Future research might also examine whether CEO feedback seeking empowers subordinates in a ways that the CEO may not desire, thereby lessening the CEO's control.

Our findings are particularly interesting in light of a recent article assessing whether feedback seeking *within* the TMT might serve as a substitute for CEO transformational leadership in predicting TMT performance (Stoker, et al., 2012). While our model is significantly different from that developed by Stoker and colleagues (we focused on vision articulation rather than the larger transformational

leadership construct, examined feedback seeking enacted by CEOs rather than TMT members, examined TMT potency as a mediator, and focused on firm performance rather than TMT performance as an outcome), there are interesting parallels between the two sets of findings. Similar to our interaction results, Stoker et al., (2012) found that transformational leadership positively influenced TMT effectiveness, but that the performance of TMT's who lacked a transformational leader was equally high if they habitually sought feedback from each other. Future research might integrate the findings from these two studies by exploring the relationship between CEO FSB and the level of seeking by all members of the TMT. It might be possible, for instance, that CEO FSB, in addition to increasing TMT potency, also produces a climate of seeking within the TMT, such that TMT members are also more likely to seek feedback from the CEO and from each other. These and other mediators are worthy foci for future research.

Finally, this study contributes to the literature on upper echelons in organizations. Prior research has tended to infer aspects of CEOs, TMT members, and their interactions from their demographic characteristics, and relate these characteristics directly to firm performance. Less attention has been given to behaviors of TMT members, including CEOs, and their respective impact on psychological states within the TMT (Hambrick, 2007; see Barrick, Bret, Kristof-Brown, & Colbert, 2007, as an exception). In this study, we explain how TMT perceptions of a particular CEO behavior, FSB, are associated with organizational performance directly and also indirectly through its association with greater organizational potency within the TMT. In so doing, we contribute to upper echelons theory by offering scholars an additional glimpse inside the black box through which the actions of the CEO affect

organizational performance (Hambrick, 2007), in this case through influencing the potency of the firm's top managers.

Limitations and Future Research Directions

Its theoretical contributions notwithstanding, this study is subject to certain limitations, some of which suggest additional opportunities for future research. First, recruiting and surveying CEOs and TMT members is extremely labor-intensive and gaining access is difficult (Bednar & Westphal, 2006). As such, although we surveyed a large number of TMT members, our sample size at the organizational level was smaller than would have been ideal. Our sample size compares favorably with studies of CEO behavior and its impact on TMTs [e.g., Campbell, Ward, Sonnenfeld, & Agle, 2008 ($n = 64$ firms); Fu et al, 2010 ($n = 42$ firms); Peterson, Smith, Martorana, & Owens, 2003 ($n = 17$ firms); Stoker et al., 2012 ($n = 38$ firms)]. Moreover, the bootstrapping-based method we used for significance testing offers the most favorable possible balance between statistical power and Type 1 error, and has been shown in simulation studies to be more robust to abnormal sampling distributions than alternative methods (e.g., Baron & Kenny, 1986; Edwards & Lambert, 2007; MacKinnon, Lockwood, Hoffman, West, & Sheets et al., 2002). Thus, our data analysis approach further mitigated some of the most important problems commonly associated with a small sample size.

Second, while there is some precedent for our method of assessing firm performance (see Sully De Luque et al., 2008) and we collected these data from TMT members who had a detailed understanding of the various metrics of firm performance that we asked them to report, we didn't measure firm performance objectively. Although prior validation efforts suggest that our participants' subjective performance assessments were likely positively correlated with their firms' objective

performance and we provided concrete standards for TMT members to use when assessing performance, we cannot rule out the possibility that discrepancies between subjective and objective performance may have biased our results. For instance, it is possible that being asked to provide feedback on their CEO's work activities caused TMT members' perceptions of firm performance to improve, even if their firm's actual performance was unchanged. Moreover, although the items in our performance measure were positively correlated, they did not align perfectly. As such, our study is only a useful first step in what we hope will be an on-going literature showing the effects of CEO feedback seeking on objective firm outcomes. It would be extremely valuable for future research to replicate and extend our findings using an objective measure of firm performance and controlling for prior performance while doing so.

Additionally, the cross-sectional nature of our data means that we cannot rule out the possibility of reverse causality and alternative explanations for our dependent variable, firm performance. That is, it may be that excellent firm performance causes TMT members to feel more potent (as suggested by Pearce et al., (2002) at the employee level, and to view their CEO as a more frequent feedback seeker and more visionary as a result. Although this concern is somewhat mitigated by the fact that different TMT members assessed the firm's financial performance from those who assessed the CEO's feedback seeking and vision articulation behavior, because all members assessed TMT member potency there is some potential for same-source bias between our measure of potency and the other constructs in our model (Podsakoff et al., 2003). This issue is further complicated by the temporal scales we used to measure feedback seeking and firm performance. Specifically, TMT members reported their CEO's level

of feedback seeking over the prior six months, while firm performance was reported over the prior three years.

Similarly, although our results establish TMT potency as one important pathway through which CEO feedback seeking and vision articulation influence firm performance, and we controlled for a number of potential alternative explanations, we were unable to control for all the possible alternative variables and processes that might be relevant to performance. Moreover, our arguments for the positive association between CEO feedback seeking and TMT potency, and between potency and firm performance invoked additional explanatory mechanisms (e.g., TMT members' feelings of engagement and being valued by their organization, and their own feedback seeking) that we elected not to measure in an effort to manage survey length and limit the potential for same-source bias. It would be helpful for future research to address this limitation by directly assessing the mechanisms we identified and determining their validity and relative importance.

It is important to emphasize, however, that there are numerous points of evidence in favor of the relationships and causal ordering we suggest in our conceptual model. First, the CEOs in this sample had been employed by their firms for a rather long time (M CEO tenure = 13 years). Thus, it seems plausible that their level of feedback seeking in the six months prior to our data collection would have been similar to that over the prior three years, reducing the likelihood that the different temporal scales were highly consequential to the level of feedback seeking that TMT members reported. We gain additional confidence from the fact that we are able to replicate our results using a measure of CEO-reported feedback seeking that did not specify a temporal scale. Second, our analyses testing the influence of CEO FSB and vision articulation on potency and performance controlled for several forms of

TMT-reported CEO leadership behaviors. To the extent that TMT members tended to view their team and the CEO more positively as a result of high performance, this effect should be largely captured and accounted for by these control variables, such that the resulting estimates of the effects of CEO FSB and vision articulation are less contaminated by a “rosy glow” bias. Third, if a rosy glow bias existed, then it would have made us less, not more, likely to observe the interaction effects we did (Siemsen, Roth, & Oliveira, 2010). Fourth, the fact that different TMT members provided ratings of the constructs in our model that might potentially be subject to a rosy glow bias – CEO vision articulation, TMT member organizational potency, and firm performance – further reduces the potential for reverse causality. Fifth, a vast literature on the upper echelons of organizations has found that the characteristics of a firm’s top managers have a significant relationship with firm performance (e.g., D’Aveni, 1990; Halebian & Finkelstein, 1993), which is consistent with our argument that CEO feedback seeking and vision articulation can influence performance. Nevertheless, future research that employs experimental designs or controls for prior performance and that uses consistent temporal scales would be very beneficial in validating the causal chain we proposed in our model. Research could also explore additional pathways beyond TMT potency through which CEO leadership behaviors might influence firm performance.

Another limitation is that our two perceived CEO behaviors were conceptualized and measured somewhat narrowly. For example, we examined vision articulation as the extent to which the CEOs in our sample were perceived as having a clear vision, regardless of the content or relevance of that vision.. However, as mentioned above, an organization’s performance not only depends on the vision, but also the relevance of that vision to the organization’s environment and the effectiveness of the

communication of that vision along with other antecedents. Given the scope of this study and data collection limitations, we did not include these other variables in this study. However, to fully understand the impact of vision, feedback seeking and TMT potency on firm performance, future research should also investigate the role of vision relevance. For example, recent research suggests that visions that are more evocative and contain more imagery about the future are associated with more positive outcomes than visions that lack these features (Carton et al., 2014).

In the same vein, our results suggest that simply the act of CEOs asking for feedback on their performance can have positive implications for TMT potency and firm performance. However, there is room for future research to develop a more nuanced perspective on the implications of CEO feedback seeking. Studies could explore, for instance, whether the results we found for inquiry generalize to other means of seeking feedback, such as through monitoring and/or indirect inquiry (Sully de Luque, Sommer, & Wollan, 2003). There are also other important factors beyond simply the frequency of feedback seeking that might influence our findings. For example TMT members may react differently depending on what the CEO did with the feedback sought at a previous time period, how open he or she was to the feedback and/or whether he or she acted upon the feedback. Although we cannot address this possibility in our data, we might speculate that the effects we document would not hold if the CEO responds in a punitive manner to the feedback they receive, or does not change his or her behavior based on the feedback. Finally, although we focus on the benefits to dynamics within the TMT of CEO feedback seeking, there is also the possibility that in some cases such behavior might have drawbacks. For instance, seeking feedback might at times empower TMT members to ignore guidelines and policies

provided by the CEO. Future research delving into how these more specific aspects of the general process that we've supported here would be valuable.

Practical Implications

The findings from this study have clear and direct organizational implications. Most significantly, we provide the first evidence that seeking feedback from TMT members is an important avenue through which CEOs can strengthen the team and improve firm performance. We demonstrate that such seeking improves organizations' bottom lines both directly (by surfacing information about the effectiveness of organizational activities that CEOs might not otherwise see) and indirectly (by increasing the level of TMT potency). Our interaction results suggest that leaders who have difficulty communicating a clear vision would benefit from engaging in higher levels of feedback seeking behavior (Awamleh & Gardner, 1999). As such, feedback seeking is a strategy for leadership available to those who feel less confident to determine and then articulate a vision for the firm. While more research is needed, this finding raises the possibility that CEOs may be better served to employ either a more or less humble leadership style, rather than blending elements of these styles.

CONCLUSION

In the end, even the highest levels of organizations are populated by people; people who are responsive to the behaviors of their supervisor (in this case the CEO), who feel various levels of confidence about their tasks (TMT potency), and whose contributions help determine the organizations' performance. Our study suggests a new and important means through which CEOs might lead these people – by asking them for their feedback about their work behaviors and style. Importantly, we found that seeking feedback from TMT members was especially helpful to CEOs who engaged in lower levels of

the vision articulation that customarily has been associated with effective top-level leadership. Our findings highlight feedback seeking as a humble means through which CEOs might enhance firm performance.

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Table 1. Descriptive statistics and correlations among study variables

Variable	<i>M</i>	<i>SD</i>	1	2	3	4	5	6	7	8
1. Country	.28	.45	—							
2. CEO Age	3.63	.62	-.15	—						
3. CEO Participative Leadership	5.59	0.83	.02	.03	—					
4. CEO Task-Focused Leadership	4.90	1.12	.06	-.02	.58*	—				
5. CEO Social-Focused Leadership	5.12	1.05	-.06	.03	.70*	.60*	—			
6. CEO Feedback Seeking	2.67	1.18	.50*	-.11	.20	.21	.19	—		
7. CEO Vision Articulation	5.98	1.05	-.13	.11	.57*	.44*	.44*	.09	—	
8. TMT Potency	5.74	.85	-.20	.30*	.32*	.25*	.42*	.20	.43*	—
9. Firm Performance	4.13	1.23	-.32*	.09	.24	.13	.32*	.11	.44*	.51*

Note: $n = 64-65$ organizations due to missing data. Country dummy coded 0 = US, 1 = Belgium.

* $p < .05$, two-tailed

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Table 2. Summary of regression results

Variable	DV = TMT Potency						DV = Firm Performance					
	Model 1		Model 2		Model 3		Model 4		Model 5		Model 6	
	<i>b</i>	<i>SE</i>	<i>b</i>	<i>SE</i>	<i>b</i>	<i>SE</i>	<i>b</i>	<i>SE</i>	<i>b</i>	<i>SE</i>	<i>b</i>	<i>SE</i>
Constant	5.82**	.11	5.88**	.11	5.92**	.11	4.36**	.17	4.43**	.17	4.37**	.16
Country	-.26	.22	-.49*	.25	-.54*	.23	-.85*	.34	-1.11*	.36	-.91*	.36
CEO Age	.36*	.16	.34*	.15	.34*	.14	.05	.24	-.01	.22	-.15	.22
CEO Participative Leadership	.05	.17	-.10	.17	-.10	.16	.12	.26	-.18	.25	-.14	.25
CEO Task-Focused Leadership	.02	.11	-.05	.11	-.04	.11	-.09	.17	-.21	.16	-.19	.15
CEO Social-Focused Leadership	.29*	.13	.26*	.13	.28*	.12	.33	.21	.29	.19	.18	.19
CEO Feedback Seeking (FBS)			.22*	.09	.24*	.09			.30*	.14	.21	.14
CEO Vision Articulation (VA)			.23*	.11	.21*	.10			.47**	.16	.38*	.16
FSB x VA					-.17*	.07						
TMT Potency											.42*	.20
R^2	.28		.40		.46		.20		.37		.42	
ΔR^2			.12**		.06*				.17**		.05*	

Note. $n = 63$ organizations due to missing data.

[†] $p < .10$, two-tailed

* $p < .05$, two-tailed

** $p < .01$, two-tailed

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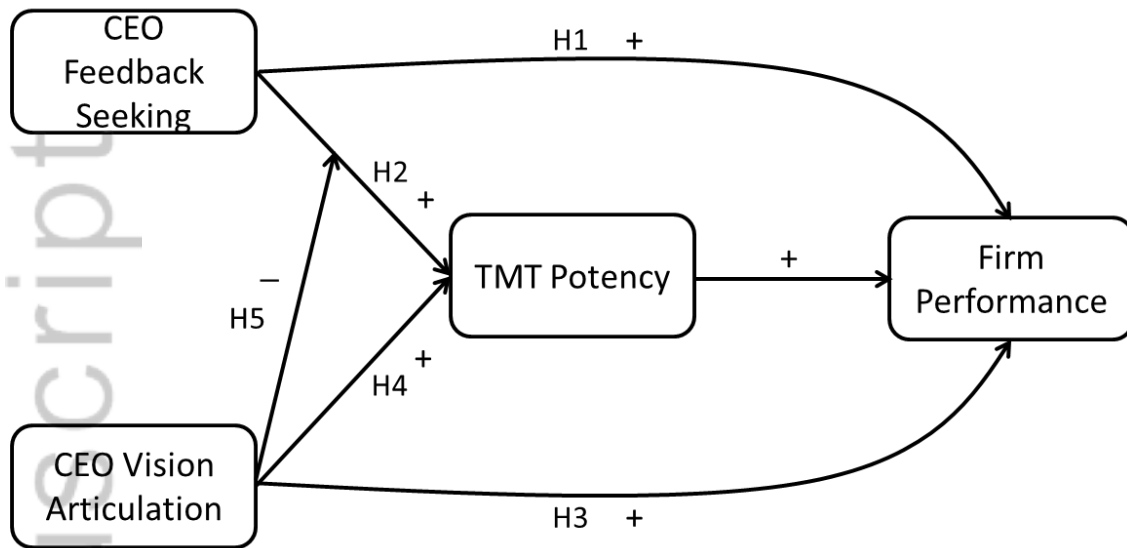


Figure 1. Conceptual model of the relationship between CEO feedback seeking, CEO vision articulation, TMT potency, and firm performance

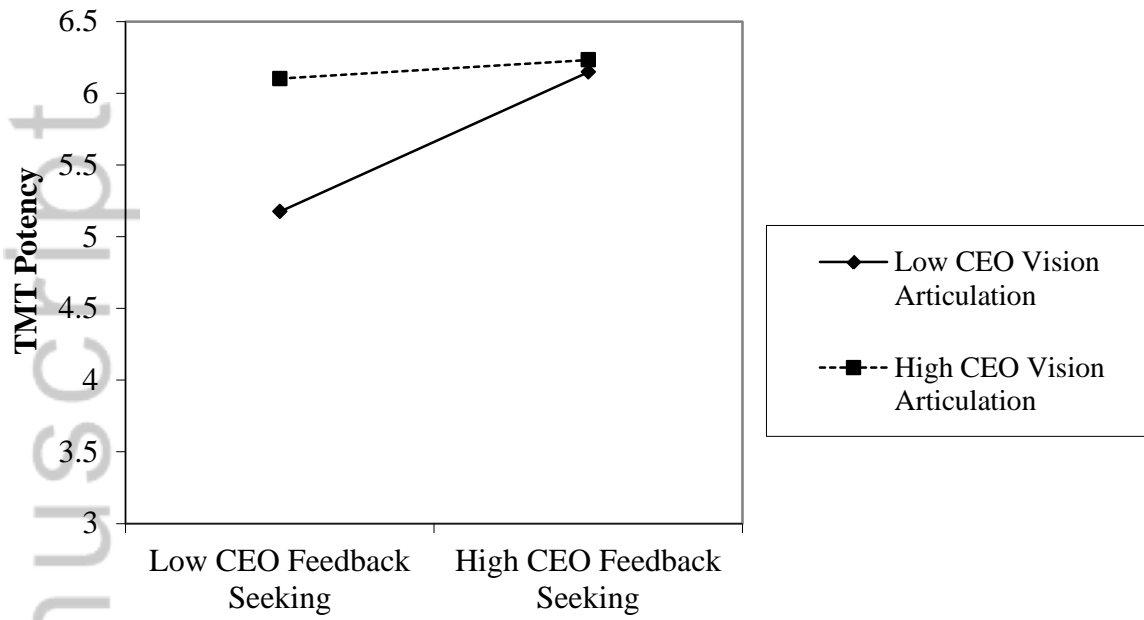


Figure 2. Interaction of CEO feedback seeking and CEO vision articulation predicting TMT potency

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