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OVERVIEW
Using a matched-pairs sample consisting of 1,358 observations, we investigate the effects of CEO gender on firm-level risk taking and on the risk-performance relationship. The upper echelons literature has argued and found empirical support for the proposition that companies are “reflections” of their corporate leaders. Nevertheless, the influences of CEO gender on firm outcomes like risk taking and performance have yet to be systematically conceptualized and empirically studied. We take a step in this direction by developing competing theories arguing that female CEOs will be less (more) likely to take high risks than male CEOs. When female CEOs do take high risks, however, they will be more likely than males to achieve superior performance. Our findings indicate that overall female CEOs take less risk than their male counterparts, but also corroborate our arguments that high risks by female CEOs will be more effective. Moreover, CEO duality dampens the effect of gender on corporate risk-taking. Overall, our study provides preliminary evidence that, while CEO gender matters, the influences of CEO gender on organizational outcomes are anything but straightforward.

BIOGRAPHY
Professor Richard Priem of Texas Christian University has an extremely distinguished scholarly career, including being the recipient of the Academy of Management Review article of the decade award in 2011 for the article: ‘Is the resource-based “view” a useful perspective for strategic management?’ Richard’s research straddles strategy, ethics, entrepreneurship, trust and supply chain research. He has published extensively in Academy of Management Journal, Academy of Management Review, Organization Science, Journal of Management and Strategic Management Journal.

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