Frequent Top Leadership Transitions and Their Effect on Followers: The Moderating Roles of Followership Characteristics and Organizational Culture

William Butler
*University of Missouri-St. Louis, wpbfk7@mail.umsl.edu*

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Frequent Top Leadership Transitions and Their Effect on Followers: The Moderating Roles of Followership Characteristics and Organizational Culture

William P. Butler
MBA, Washington University in St. Louis, 2002
M.S.E.E., Purdue University, 1987
B.S.E.E., Purdue University, 1985

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Advisory Committee
John P. Meriac, Ph. D.
Chairperson
Ekin K. Pellegrini, Ph.D.
Stephanie M. Merritt, Ph.D.

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Abstract

Modern for-profit, large businesses are often organized as a collection of business units, with each unit having a top leader responsible for the unit’s results. While there is much literature about CEO transitions, there is scant literature about leadership transitions at an individual business unit level. Moreover, there is no literature concerning frequent leadership transitions at this level. This study developed and validated a new measure to assess employee perceptions of top leadership transition frequency. To measure employee reactions to perceived top leadership transition frequency, the EVLN scale was utilized. This study identified that employee Exit or Neglect are likely to increase in response to leadership transitions perceived as occurring frequently. In addition, organizational culture and followership were explored for their potential moderating effects on perceived frequent leadership transitions. Using Denison et al.’s organizational culture consistency scale, organizational culture was measured to assess firm outcomes; followership was measured using Kelley’s scales for active engagement and independent critical thinking. Organizational culture was found to have a moderating effect upon Exit, whereas followership was not. Contributions to research include the development of a new measure for top leadership transition frequency, identifying the relationship it has with employee reactions, and expanding the organizational culture and organizational change nomological networks. Finally, specific actions that managers can take to minimize the effects of perceived frequent top leadership transitions were also identified.

Keywords: leadership transitions, organizational change, change frequency, followership, organizational culture
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Chapter 1: Introduction

This study's focal point was upon the effects that frequent top leadership transitions (TLTs) have in business units of for-profit enterprises. The modern for-profit enterprise comes in many forms, sizes, and structures (e.g., Ackoff, 1999, p. 214). Large corporations were of interest for this research because, as the corporation's size increases, the organizational complexity increases (Kalleberg & Van Buren, 1996; Kimberly, 1976). Large corporations often-times will be comprised of several different units (Chandler, 1962; Galunic & Eisenhardt, 2001). The units that comprise the corporation may be aligned by a particular product focus, market focus, or country focus (Martin & Eisenhardt, 2010). Modern large corporations can be multi-national in their reach, or they can be domestically focused. Furthermore, they may be either publicly traded or privately held. Of particular interest for this study were for-profit corporations with a headquarters (“Corporate”) that oversees two or more business units (BUs) regardless of whether Corporate was domestic or multi-national, public or private. These organizations will be referred to as multi-business unit corporations, or MBUCs for short, going forward.

Effects of Organizational Change

The organizational change literature has a considerable amount to say about the outcomes of and employee reactions to change. Much of the literature is focused on the negative aspects of change (Cameron & McNaughtan, 2014). For example, in a two-part study, Stanley et al. (2005) found resistance to organizational change efforts due to employee cynicism and skepticism. Their study provides insight into the antecedents of change resistance, namely disbelief of management (cynicism), while others doubted the change's viability (skepticism). Regarding frequent change, Babalola et al. (2016) found
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a relationship between frequent change and employee turnover intentions. Also, Bernerth et al. (2011) developed the construct of "change fatigue" (p. 322) as a measurement for the effects of frequent change. From this, they were able to identify the relationship of change fatigue with employee exhaustion, organizational commitment, and turnover intentions. However, the negative effects associated with frequent change can be lessened. For example, Drasin (2014) confirmed the relationship between frequent change and increased employee stress, but he also identified that management has a role in lessening (i.e., moderating) employee stress. Specifically, he found that a manager's trust relationship with their employees moderated employee stress by buffering the perceived stress experienced in response to frequent change.

In short, as for the negative effects of organizational change are concerned, the literature informs us that frequent change is related to exhaustion, organizational commitment, stress, and turnover intentions. In this regard, the exchange variables related to commitment and turnover intentions (Cropanzano & Mitchell, 2005) may provide a path to understanding employee reactions. The Exit, Voice, Loyalty, Neglect (EVLN) framework measuring employee behavioral responses developed by Hirschman (1970) and refined by Rusbult et al. (1988) extends exchange theory constructs related to employee turnover (Reichers, 1985). The EVLN framework helps highlight the nuances of negative employee behavioral responses that fall short of leaving the organization yet are nonetheless deconstructive in their effects.

As for inquiry on the positive effects of organizational change, it would seem that it is a relatively nascent discipline (Cameron & McNaughtan, 2014). Nevertheless, several have been identified in the literature. For example, Bertschek and Kaiser (2004)
studied the effects of information and communication technology (ICT) investments and non-ICT investments on labor productivity versus workplace reorganization. Their study found that workplace reorganization (i.e., organizational change) was strongly associated with improved labor productivity versus those that did not reorganize. Holten and Brenner (2015) studied the association of leadership style (transformational versus transactional) on employee appraisal of organizational change. They noted that transformational leadership was related to a positive evaluation of change, whereas transactional leadership was not. Finally, an organization's change efforts to increase workplace autonomy were found to improve employee support for change (Hornung & Rousseau, 2007). Interestingly, change frequency is not touched upon by studies of the positive aspects of organizational change.

To summarize, there have been numerous studies in the change literature concerning both the positive and negative outcomes of and employee reactions to change. However, the study of the effects of frequent change appears to be highly concentrated on the negative aspects.

**Effects of Leadership Transitions**

A particular type of change that organizations face at one point or another is a change in leadership. In the context of MBUCs, their BUs typically have a top leader responsible for the unit's overall performance. Commonly used titles for such a leader include "general manager," "president," or "managing director." MBUCs may move leaders in and out of BUs from either other BUs or Corporate. The rationale for doing so is multifaceted. An MBUC may carry out a leadership transition as a means of human capital development (Baruch et al., 2016; Stahl et al., 2002). It may also move an
individual into several BU leadership positions to ensure that the MBUC has candidates for executive-level leadership with a deep understanding of the corporation's businesses before they take charge (Kampkötter et al., 2018).

BU-level TLTs can occur anywhere from 1 year to 5 years (Campion et al., 1994). For example, three different BUs of a global manufacturer based in the midwestern United States had two leadership transitions between 2013 and 2017, resulting in three top leaders in four years. Helping emerging leaders develop is only one aspect of the bright side of BU top leadership transitions. New BU leaders also provide a fresh perspective unencumbered by previous commitments, traditions, or processes; needed change can be initiated without a sentimental attachment to the past (Ndofor et al., 2009). While TLTs help leaders gain experience and perspective, TLTs can also create challenges for the organizations that undergo one (DeGhetto et al., 2017).

New leaders are sometimes motivated to make their mark to prove that they are effective leaders; thus, a change in strategy or focus may ensue for the business (Porter et al., 2004). Also, if a new leader happens to be narcissistic and puts their personal goals ahead of the company, significant disruption with deleterious effects may follow (Maccoby, 2000). Individuals in the organization must learn and adjust to the new leader's style as well as techniques for "managing up" (O'Hara, 2016). While there are no fixed time scales for new leaders to enjoy (or suffer) the fruit of their labor, it is not unusual to be moved before they can do so. Gabarro (1985) posits that new leaders need up to three years before they have a firm grasp of the new business. Consequently, TLTs occurring in a year or two may result in the perception of wasted time explaining the same thing repeatedly to each new leader (Chase, 1991). In extreme cases, frequent
TLTs may engender a dismissive attitude toward the new leaders' goals and strategies, resulting in a "this too shall pass" attitude effectively resisting the new leader (Coviello & DeMatthews, 2016, p. 46). Significant events in a person's life include taking a new job; getting a new leader can be similar to taking a new job. Therefore, TLTs are significant events for the followers of the new leader, and perhaps more so if the TLTs are perceived as occurring frequently.

Much of the extant literature on leadership transitions is leader-centric; fewer studies have been conducted concerning multi-stakeholder considerations of TLTs. However, among them is a study by Friedman and Saul (1991) on reactions to top leader transitions. They found that the origin of the new leader (internal versus external) and the predecessor's tenure were significant for outcome variables of disruption, morale, and turnover. A limitation of the study is that only senior human resources managers were surveyed and asked to summarize the reactions on behalf of the top management team reporting to the new leader. Manderscheid and Ardichvili (2008) also took a multi-stakeholder approach to develop a conceptual model for leadership transitions. They identified impression management, feedback, and expectation alignment as a key for the new leader in developing relationships with their new staff. Early impressions are important for establishing credibility and feedback necessary to make course corrections towards goal attainment (Ciampa & Watkins, 1999); expectation alignment is essential to avoid misunderstanding (Neff & Citrin, 2005). However, despite being multi-stakeholder in their approach, neither of these studies established a causal mechanism for outcomes outside the top management team (i.e., the organization's members beyond the new leader's direct reports). Finally, a study from Thailand (Ngotngamwong, 2014)
surveyed employee perceptions related to frequent leadership changes. While it did not identify generalizable outcomes (e.g., job satisfaction or turnover intentions), it is the only literature in the context of for-profit enterprises that specifically explored frequent leadership changes.

Outside of an MBUC context, frequent leadership changes occur naturally in government agencies, sports, and nonprofits. Some literature exists in these areas, including coach turnover (Hill, 2009; Wenzlaff, 1996), nonprofit leadership (Adams, 2004; Balser & Carmin, 2009), and state-level government agencies (Card, 1997). While addressing frequent leadership changes, they are an odd fit with MBUCs. Government agencies share a characteristic of long tenures for lower-level employees with MBUCs, whereas athletic teams do not. It is widely accepted that there will be turnover in government agencies after an election (Lapuente & Nistotskaya, 2009), which is not true of MBUCs. Depending on their structure (i.e., paid employees versus volunteers), nonprofits may have similarities with an MBUC and employee tenure. However, their raison d'être is very much not shared with MBUCs.

In summary, it would appear that there is a gap in the leadership transition literature concerning the effects upon employees and outcomes of such transitions. Moreover, there is a dearth of literature regarding frequent leadership transitions in a for-profit context.

**Leaders and Followers**

Much literature is available concerning leadership and leadership styles. However, neither leadership theory nor type of leadership style were the direct interest of this research. Leaders cannot lead without followers; in other words, leadership needs
followership (Hollander, 1992). Moreover, followership was an area of interest, specifically followership in this study's focal area – frequent TLTs.

Despite the importance of followers (or followership) to leaders (or leadership), followership in the context of leadership studies remains a lightly studied area (Carsten et al., 2010). Several typologies describing followership have emerged that describe follower behaviors (Chaleff, 1995; Kellerman, 2008; Kelley, 1992; Zaleznik, 1965). The development and evolution of followership typologies provided a background for researchers to study and advance followership. For example, Uhl-Bien et al. (2014) introduced two theoretical followership frameworks (role-based and constructionist approaches), whereas Bastardoz and Van Vugt (2019) explored followership in the context of “the evolutionary, biological, and psychological sciences” (p. 81). While differing in their description of the phenomenon of interest (i.e., followership behaviors), these typologies share a common theme at a higher level: The description of follower behaviors ranging from passive to active (Northouse, 2019). Furthermore, followership characteristics were of particular interest for this study, specifically those better suited for environments characterized by frequent TLTs.

**Organizational Culture**

MBUCs represent a type of organization, and all organizations have a cultural dimension that is uniquely important to them (Alvesson, 2012). The culture that an organization possesses is a result of what a group has learned via group problem solving (Schein, 1990), represents shared behavioral expectations (Cooke & Szumal, 1993), and is essential for group functioning (Glisson & James, 2002). Moreover, an organization's culture has an impact on firm outcomes. Denison and Mishra were early researchers in
this area and studied the effectiveness of organizational culture on outcomes (Denison & Mishra, 1989; Denison & Mishra, 1995). It has since been studied for, among others, its impact on financial outcomes (e.g., Chatman et al., 2014), educational outcomes (Smart & Hamm, 1993), and job satisfaction (e.g., Lund, 2003). Interest in organizational culture has been growing over the past three decades, as evidenced by the increase of literature in the area (Hartnell et al., 2011). Moreover, interest in the subculture, or the culture of smaller working groups within a larger organization (Hofstede, 1998), has been increasing in such diverse areas as organizational commitment (Lok & Crawford, 1999), knowledge sharing (Sackmann, 1992), environmental contamination response (Howard-Grenville, 2006), and healthcare (Bellou, 2008).

MBUCs represent an interesting case of subculture possibilities. MBUCs can come into existence from either organic (or internal) growth or merger & acquisition (M&A) activity. For example, if a corporation experiences significant growth in one of its product lines, it may divide itself to create a business unit (BU) wholly focused on the successful product line while retaining all of the other product lines within the original corporate entity (Brickley et al., 2002). As the other product lines experience success or more recent successful products emerge from new product development efforts, the corporation may continue to divide itself, which, over time, may result in a large corporation comprised of many BUs due to the organic growth of the corporation. Alternatively, two corporations may merge to form an entity organized into two or more BUs; or a corporation may acquire products or businesses that, over time, result in a large corporate entity comprised of many BUs (Poniachek, 2019). In summary, whether via organic growth or M&A activity, either of these approaches may result in an MBUC.
However, the resultant subculture of the individual BUs of an MBUC is likely to be quite different if their existence was due to organic growth versus, say, a merger of erstwhile competitors.

There is a surprising dearth of literature connecting MBUC organizational culture and the subcultures represented by individual BUs with outcomes, either at the BU level or the overall corporation level. The exception being the subculture of BUs of multi-national corporations (MNCs) has been studied regarding its effects upon knowledge transfer (e.g., Lunnan et al., 2005; Magnusson, 2004). These studies' focal interest is the differences rooted in and framed by national cultures. By contrast, the MBUCs of interest for this study were irrespective of either domestic-only or multi-national orientation.

Changing organizational culture has been studied in the literature to some degree. For example, Smollan and Sayers (2009) studied employees' emotions in response to organizational culture change. Silvester et al. (1999) studied various stakeholders' beliefs in a multi-national manufacturing company in response to an organizational culture change effort. Also, the reactions of middle managers in a grocery chain in the UK in response to an organizational culture change effort were studied by Ogbonna and Wilkinson (2003). What these studies share in common is the focal change variable: the organizational culture. Receiving scant attention in the literature is a "reverse the lens" perspective of organizational culture as an influencer of outcomes in response to change. An exception is a study by Rashid et al. (2004) of how 248 Malaysian companies' organizational culture influenced the acceptance of organizational change via employee attitudes.
However, concerning MBUCs specifically, there is a lack of scholarly literature connecting organizational culture at a BU level with possible intervening processes or conditions under which the changes may be affected, including leadership transitions. Moreover, there is no extant literature when the changes are perceived to be frequent.

Chapter 2: Literature Review

Leaders and Outcomes

While “leader” has many different manifestations, this study's particular leader of interest was a BU leader in a for-profit MBUC context. BU leaders in this context are typically responsible for measurable financial and non-financial results, which may include, but are not limited to: Revenues, profits, customer satisfaction, employee satisfaction, and trade & working capital performance (Watkins, 2012). This is similar in principle to what the top leader (usually CEO) of an MBUC is responsible for. Moreover, this is by design in some MBUCs; they groom BU leaders to become future leaders of the entire corporation (Kampkötter et al., 2018; LeCounte et al., 2017; Shen & Cannella Jr, 2003).

The importance of a leader’s behavior, traits, values, and style to financial and non-financial outcomes has been well studied in for-profit enterprises. Specifically, CEO behavior, traits, values, and style have been studied for their association with various financial outcomes. Several examples include confidence and investment (Malmendier & Tate, 2015); signature size and firm performance (Ham et al., 2018); leadership type (task or relationship orientation) and firm performance (Hartnell et al., 2016); personality and firm performance mediated by organizational culture (Berson et al., 2008; O'Reilly et al., 2014); humility and firm performance (Ou et al., 2018).
Leadership behavior and its association with non-financial outcomes have been studied extensively also. Again, a brief list of examples includes task-oriented versus relationship-oriented leadership with organizational commitment (Brown, 2003); transformational leadership with organizational citizenship behavior (Khalili, 2017); transactional leadership with counterproductive work behavior (Liu & Sun, 2014); and how charismatic, ideological, and pragmatic leadership influence subordinate creativity (Lovelace & Hunter, 2013). Similar to behavioral studies, various conceptualizations of values-based leadership have been studied for their relationship with non-financial outcomes. For example, ethical leadership and employee outcomes mediated by organizational politics (Kacmar et al., 2013); the role of servant leadership in developing servant followers (Hunter et al., 2013); and authentic leadership and basic need satisfaction (Leroy et al., 2015), job satisfaction (Wong et al., 2020), turnover intentions (Oh & Oh, 2017), and affective commitment (Semedo et al., 2019).

Clearly, the scholarly literature has established that leadership is associated with various financial and non-financial outcomes. Therefore, it stands to reason that a change in leadership may result in a change in outcomes. Because non-financial outcomes can ultimately be linked with overall firm performance (Harter et al., 2002), they are salient to a for-profit enterprise. Consequently, regardless of whether the leadership outcome measure is financial or non-financial, all measures are of concern to a for-profit MBUC. Given the relevance and importance of leadership on outcomes, the question arises, can leaders be changed too quickly? More specifically, in the context of this study, can leaders in a BU of an MBUC be changed too quickly?
The Effects of Frequent Change

Organizations have been changing in some form or fashion since organizations came into existence (Burke, 2018). Organizations undertake change initiatives for a variety of reasons. For example, there might be a change in technology, business environment, or regulatory environment (Armenakis & Bedeian, 1999). Thus, changes are implemented that may result in new work routines, office layouts, or work schedules. Regardless of the reason, the anticipated benefit of the change is a change in outcomes. Research of organizational change started gaining momentum with Lewin's work in the years following the Second World War (Schein, 1988) and has continued growing ever since. The result is that the effects of organizational change have been studied extensively. To that point, Oreg et al. (2011) conducted a literature review on reactions to and consequences of organizational change published between 1948 and 2007. In the end, their review was narrowed down to 79 quantitative studies after starting with a pool of nearly 800 articles based on keyword searches. Interestingly, few articles that made the final cut dealt with change frequency. This is surprising because the perceived pace of change in the global business environment has led scholars and practitioners alike to conclude that change is now the normative business condition (e.g., Al-Haddad & Kotnour, 2015); in other words, change is occurring so frequently that it is perceived as the normal state.

Nevertheless, several organizational change studies have been conducted with the frequency of change as a condition of interest with both positive and negative effects identified. As for positive effects, frequent change in product strategy in the high tech industry, in particular, is associated with improved firm performance (Brown &
Eisenhardt, 1997). A study of young working professionals’ perceptions of frequent change in Australia found a positive association between change frequency and job satisfaction (Lattuch & Young, 2011). This finding was surprising to the authors because a similar study by Rafferty and Griffin (2006) did not find a relationship between change frequency and job satisfaction. Lattuch and Young noted that their study was of young professionals, whereas Rafferty and Griffin included all age groups. Lattuch and Young posited that younger workers are more willing to embrace change than older colleagues. It should be noted that their study also confirmed that change frequency is associated with an increase in uncertainty. Thus, their initial surprise may also be related to the fact that frequent change is associated with negative effects, as evidenced in the literature.

As for the negative effects of frequent change, those identified include stress (Huy, 2001) and uncertainty (Lattuch & Young, 2011; Rafferty & Griffin, 2006). This is consistent with the view that organizations need stability to develop routines and increase learning (Eisenhardt & Martin, 2000; Levinthal & March, 1993). Rafferty and Griffin go on to posit that in response to frequent change, “individuals are likely to feel fatigued” (Rafferty & Griffin, 2006, p. 1155). The theoretical construct of “change fatigue” was subsequently developed by Bernerth et al. (2011) to explain the connection between frequent change and negative effects. Specifically, they found that frequent change is associated with exhaustion, which, in turn, mediates the negative association of frequent change with organizational commitment and its positive association with turnover intentions.
As noted previously, a change in leadership is a type of organizational change. Moreover, a change in outcomes due to a change of leadership is similar to a change in outcomes due to an organizational change effort.

**EVLN as a Reaction to Frequent TLTs**

An outcome of the literature review that Oreg et al. (2011) conducted was to inductively build an organizing model for organizational change. Their model identified three overarching categories of change: Explicit reactions, consequences, and antecedents (Oreg et al., 2011, p. 6). There is a similarity between the leadership literature and the organizational change literature with respect to explicit reactions and consequences. For example, the affective *reactions* to leadership identified in the literature include stress (Lyons & Schneider, 2009), anxiety (Fu et al., 2020), and fatigue (Connaughton & Hassinger, 2007). In a parallel fashion, the affective *reactions* of stress (Rafferty & Griffin, 2006), anxiety (Miller & Monge, 1985), and fatigue (Bernerth et al., 2011) have been identified due to organizational change. Similarly, the *consequences* due to leadership identified in the literature include job satisfaction (Braun et al., 2013), organizational commitment (Rowden, 2000), and turnover intentions (Babalola et al., 2016). Again, in parallel fashion, the *consequences* of job satisfaction (Bernerth et al., 2011), organizational commitment (Fedor et al., 2006), and turnover intentions (Cunningham, 2006) have been identified due to organizational change.

Whereas there are similarities in the reactions and consequences categories between the leadership and organizational change literature, there are differences between the literatures in the antecedent category. Referring again to Oreg et al.’s organizing model, they further sub-categorize the antecedents of change into pre-change...
antecedents and change antecedents. They also further delineate change antecedents into change processes, perceived benefit/harm, and change content. And it is with change processes and change content that TLTs in an MBUC context differ the most from typical organizational change initiatives. For example, change processes may include organizational members in planning, communicating, and supporting change. These activities have been associated with improved outcomes, e.g., positive work attitudes (Bartunek et al., 2006). In contrast, there is no member involvement when an MBUC initiates a TLT in a BU; the BU is simply on the receiving end with no input into the change. Similarly, with respect to change content, typical organizational changes include changes to job design, organizational practices, compensation, workforce size, office layouts, or work schedules (Oreg et al., 2011). In contrast, a BU-level TLT usually does not result in any of these changes, at least initially (Gabarro, 1985).

The similarities and differences between organizational change and leadership change are noteworthy for several reasons. First, because of the similarities in outcomes observed in a broad sense, studies of the effects of frequent change from the organizational change literature point towards the possible effects of frequent leadership changes. Second, the outcomes may differ because of the differences in change antecedents. Third, a nuanced approach to assessing frequent TLTs based on the change literature may encompass both the similarities and differences.

A linkage between behavioral reactions and outcomes in response to dissatisfaction was developed by Hirschman (1970) as the Exit, Voice, and Loyalty framework. It was subsequently adapted to measure behavioral responses in romantic relationships by Rusbult et al. (1982), with Neglect being added as a fourth dimension.
Exit, Voice, Loyalty, and Neglect (EVLN) as a response to job satisfaction was studied by Farrell (1983) and Rusbult et al. (1988), which established EVLN as a measure in an organizational context. Exit refers to ending the association with the organization by quitting, transferring, etc. Voice refers to actively attempting to address the cause of the dissatisfaction, i.e., improving the situation. Loyalty refers to maintaining the association with the organization in the hope that the situation improves. Finally, Neglect refers to passively allowing the situation to remain as-is or get worse. These four response categories can be placed along the dimensions of destructive to constructive and passive to active, as noted in Figure 1 (Farrell, 1983). A salient point concerning the EVLN framework is that a measurable differentiated response is possible. Stated alternatively, leaving an organization (i.e., an active negative outcome) is not the only option in response to an antecedent; other options include an active response of Voice or a passive response of Neglect. Furthermore, in the case of change fatigue, the outcomes of organizational commitment and turnover intentions may be explained more fully by the predictor variables of the EVLN framework.

*Figure 1. Exit, Voice, Loyalty, Neglect Typology of Employee Reactions*
The EVLN framework was utilized by Akhtar et al. (2016) to measure the influence that frequent change and change impact (i.e., how impactful the change was to the individual) have on employee behaviors. For their study, they surveyed 398 non-managerial employees in the financial services industry in Pakistan. They hypothesized and subsequently confirmed that frequent change and change impact are positively related to Exit, Voice, and Neglect, whereas they are negatively related to Loyalty. Their hypotheses on Exit, Loyalty, and Neglect are straightforward in light of the theoretical construct of change fatigue. Stated alternatively, negative outcomes are predicted according to change fatigue theory; therefore, frequent change should be associated with an increase in Exit and Neglect and a decrease in Loyalty.

The organizational changes that their study encompassed were narrowed to include only “mergers & acquisitions, downsizing/layoffs, or corporate restructuring” (Akhtar et al., 2016, p. 544). At least in principle, those surveyed had the possibility of varying levels of participation in some of the changes. For example, employee input may be solicited both before and after a merger (Hill & Weiner, 2008). Similarly, employee input before restructuring may be sought to improve post-restructuring outcomes (Morgan & Zeffane, 2003). In response to organizational changes of those studied by Akhtar et al. (2016), it is not unreasonable to anticipate that employees will actively share concerns with their supervisor to provide input. Stated alternatively, frequent change in the context of M&A or restructuring should be associated with an increase in Voice.

In the EVLN framework, Voice includes internal actions (e.g., talking with supervisor or co-workers) and external actions (e.g., filing a union grievance or whistleblowing). As noted previously, in the context of BU-level TLTs, employees have
no chance to participate in the change process. Merely receiving a new top leader does not merit filing a grievance or calling an ethics hotline (i.e., an external action). Because of the perceived power distance employees may have between themselves and the new BU leader (Khatri, 2009), they may feel that their ability to effectuate change with the new leader is minimal (i.e., an internal action). Consequently, employees are left with few internal or external Voice options when confronted with a TLT.

As it relates to the EVLN framework, the reactions falling on the destructive dimension are Exit and Neglect, which span from active to passive reactions, respectively (see Figure 1). I posit that an increase in either Exit or Neglect would be an increase in negative effects. Voice and Loyalty span from active to passive reactions, respectively, and fall into the constructive dimension. Voice is evidence of both job satisfaction and investment (Rusbult et al., 1988). Therefore, I posit that an increase in either Voice or Loyalty would be an increase in positive effects.

Based on change fatigue theory, I expect that the positive effects associated with TLTs perceived as occurring frequently will be of a lower intensity than those of TLTs perceived as occurring infrequently. Similarly, I expect that the negative effects associated with TLTs perceived as occurring frequently will be of a greater intensity than those of TLTs perceived as occurring infrequently. Finally, I posit that both positive and negative effects of frequent TLTs can be measured utilizing the EVLN framework. Therefore, I hypothesize:

_Hypothesis 1a:_ TLTs perceived as occurring frequently will be negatively related to Loyalty versus TLTs perceived as occurring infrequently.
Hypothesis 1b: TLTs perceived as occurring frequently will be negatively related to Voice versus TLTs perceived as occurring infrequently.

Hypothesis 1c: TLTs perceived as occurring frequently will be positively related to Exit versus TLTs perceived as occurring infrequently.

Hypothesis 1d: TLTs perceived as occurring frequently will be positively related to Neglect versus TLTs perceived as occurring infrequently.

Organizational Culture as a Moderator

Several organizational culture typologies have been developed to identify an organization’s profile and essence (Schein, 1990). While describing an organization’s culture is one thing, connecting that culture with outcomes is different. Typologies developed to associate culture with outcomes have been developed by Denison and Mishra (1995) as well as Cooke and Szumal (1993). Denison and Mishra associated specific characteristics from their scale with organizational performance and effectiveness, notably profitability (Denison et al., 2003, p. 207) and sales growth (Denison et al., 2003, p. 208), both of which are important metrics for a for-profit enterprise. In contrast, Cooke and Szumal’s scale was developed to identify dysfunctional behaviors due to an organization’s culture (Cooke & Szumal, 1993, p. 1301). Therefore, Denison and Mishra’s scale is better suited in the context of for-profit enterprises for understanding the subculture of a BU within an MBUC and its relationship to organizational outcomes.

Denison and Mishra’s original conceptualization identified four cultural characteristics: Adaptability, consistency, involvement, and mission. Denison subsequently adapted these characteristics with three subdimensions for each characteristic (Denison et al., 2003; Denison & Neale, 1996). Adaptability, which is
broadly defined as the ability to change internal systems to respond to the external environment to improve customer value, includes the subdimensions of creating change, customer focus, and organizational learning. Consistency is broadly defined as a “strong” culture and includes the subdimensions of core values, agreement, coordination and integration; it is associated with stability and normative integration. Involvement comprises the subdimensions of empowerment, team orientation, and capability development. It is broadly defined as participative and empowering and associated with being connected to the organization's goals. Finally, mission is broadly defined as having a clear sense of vision and purpose and is associated with employees having a sense of meaning and direction. It similarly includes three subdimensions: strategic direction and intent, goals and objectives, and vision.

Concerning organizational change and TLTs specifically, the cultural characteristics of involvement and mission are distal in their relationship to change, whereas adaptability and consistency are more proximal. Denison and Mishra’s conceptualization of adaptability defined it as the organization's ability to effectuate internal change to perceived external stimuli, notably customers (Denison & Mishra, 1995). In other words, the organization's willingness to change itself in response to what is happening outside the organization. Whereas adaptability reflects the willingness to change, the cultural characteristic of consistency reflects stability and uniformity. They noted that the organizations they surveyed had developed “organizational systems that could be projected onto ambiguous situations” (Denison & Mishra, 1995, p. 214). This sensemaking aspect of the cultures they observed ultimately became the consistency characteristic. Moreover, they identified this as rooted in “the concept of normative
integration” (Denison & Mishra, 1995, p. 214). Thus, in the context of a TLT, adaptability is not a relevant measure; the TLT occurs in response to the MBUC. Stated alternatively, the BU is not changing the top leader in response to external stimuli; the MBUC is the change source.

As previously noted, Denison and Mishra’s conceptualization of organizational culture consistency comprises core values, agreement, and coordination and integration. Core values include consistency of management style and practices. Agreement can be summarized as an agreement about the right and wrong ways of doing things. Similarly, coordination and integration can be summarized as having a consistent and predictable way of doing business. The common thread among these is that they speak to a consistency of thought and action. When confronted with a change, this cultural attribute provides a stabilizing mechanism that reduces uncertainty. As noted from the organizational change literature, frequent change is associated with uncertainty (Lattuch & Young, 2011; Rafferty & Griffin, 2006). When the organizational culture has a high degree of consistency, it will reduce uncertainty, which will reduce the negative effects of frequent change. In the context of frequent TLTs, a high degree of consistency will likewise act to reduce the uncertainty associated with the new leader’s style and approach.

Consequently, in the context of an organizational change, I expect the cultural characteristic of consistency to influence change outcomes more strongly versus the other organizational culture characteristics. Specifically, in the context of TLTs, I expect a higher degree of consistency in the organizational culture to buffer organization members from the effects of a TLT by reducing uncertainty. Therefore, I hypothesize:
Hypothesis 2a: BU culture consistency will moderate the relationship between perceived TLT frequency and Loyalty, where the relationship will be weaker under conditions of high consistency versus conditions of low consistency.

Hypothesis 2b: BU culture consistency will moderate the relationship between perceived TLT frequency and Voice, where the relationship will be weaker under conditions of high consistency versus conditions of low consistency.

Hypothesis 2c: BU culture consistency will moderate the relationship between perceived TLT frequency and Exit, where the relationship will be weaker under conditions of high consistency versus conditions of low consistency.

Hypothesis 2d: BU culture consistency will moderate the relationship between perceived TLT frequency and Neglect, where the relationship will be weaker under conditions of high consistency versus conditions of low consistency.

Followership as a Moderator

There are three primary stakeholders in BU-level TLTs in an MBUC: The corporation, the business unit (i.e., the followers), and the leader. The needs of each stakeholder, while interrelated, are substantively different. The needs of the corporation and the leader are apparent. The corporation's primary objective for a TLT is to facilitate learning and knowledge transfer of individual leaders to develop them for future roles of increasing responsibility in the corporation (Kampkötter et al., 2018; LeCounte et al., 2017; Shen & Cannella Jr, 2003). Moreover, in mirror fashion, the leader's objective is to demonstrate competence as an emerging leader to warrant increasing levels of responsibility within the corporation (Rees & Porter, 2008).

Assessment of the new leader's performance is also straightforward for the corporation and the leader. The most direct approach to assessing a new leader's performance is applying value maximization theory (Jensen, 2001). In other words, are
the financial metrics for the BU increasing or decreasing in value? If the BU's value increases, it can be inferred that the new leader has successfully grasped how to run the business. A more nuanced approach might be using a balanced scorecard that incorporates customer satisfaction, innovation, and operational excellence components in addition to financial components (Kaplan & Norton, 1992). Either approach lends itself to measurable outcomes upon which the corporation and the new leader can reach a consensus.

Less clear are the needs of the BU as a primary stakeholder in the TLT as well as those of the individuals that, collectively, comprise the BU; in other words, the followers of the new leader. Furthermore, even less clear are the implications of frequent TLTs upon the followers of the new leader. BU leaders need organizational support for knowledge transfer and to meet their agreed-upon metrics with the MBUC leaders. Consequently, the corporation and the leader must understand the factors for maintaining (or improving) organizational responsiveness. Stated alternatively, they need to know how to maintain or enhance the BU’s followership to the new leader to facilitate the new leader’s learning and strategy implementation.

As noted previously, followership is a much less researched area when compared to leadership. Much of the study of followership has historically been leader-centric, i.e., what effect leaders have on followers. Shamir (2007) issued a call for a “reverse the lenses” approach to the study of followership (p. ix) that Uhl-Bien et al. (2014) subsequently elaborated. In short, what effects that followers have on outcomes. Uhl-Bien et al. (2014) developed a framework for the study of followership upon “proximal outcomes of follower and leader behaviors, and more distal outcomes like leadership
processes and organizational effectiveness” (p. 97). They refer to this framework as the role-based approach. In this framework, followership characteristics relate to followership behaviors, which, in turn, interact with leader perceptions and behavior to produce outcomes. Consistent with this framework, followership’s effects on outcomes have been studied, for example, in the context of leadership development (Carsten et al., 2018) and hospitality (Kang et al., 2016), among others. However, there is a dearth of literature from the role-based framework relating followership characteristics to outcomes in an environment of frequent TLTs.

As noted in the introduction, there is agreement among the various followership typologies that range from passive to active follower behavior (Northouse, 2019). In the ideal state, leaders need actively engaged followers to achieve optimal outcomes (Kelley, 1992). Therefore, follower characteristics are a relevant consideration for outcomes when leadership transitions occur. Moreover, when the leadership transitions are perceived as frequent, followership characteristics may have a moderating effect upon outcomes.

Unlike leadership scales, few scales are available for measuring follower characteristics. The two primary follower measures available include the Courageous Follower Self-Assessment (Chaleff, 1995) and the Kelley Followership Questionnaire, or KFQ (Kelley, 1992). Of the two, the KFQ has been utilized more frequently in the literature (Ligon et al., 2019). Kelley describes the KFQ as a two-dimension model comprised of critical thinking and active engagement.

In short, critical thinking ranges from following the leader’s commands without question to independent thinking and making judgments apart from the leader’s decisions. Independent thinkers can be characterized as being able to identify activities of
importance to achieve the organization’s goals, solutions to problems, new ideas to contribute to the organization’s growth, and upside/downside potential to ideas or plans. These characteristics are relevant to organizational effectiveness, a distal outcome in Uhl-Bien et al.’s role-based followership framework. In the context of frequent TLTs, independent thinkers know what is important to the BU and how to proceed without waiting to be told by the new leader, the net result of which is a reduction in uncertainty and a corresponding reduction in change fatigue. Therefore, in the context of EVLN outcomes in a BU of an MBUC perceived as having frequent TLTs, I hypothesize:

**Hypothesis 3a:** The followership characteristic of critical thinking will moderate the relationship between perceived TLT frequency and Loyalty, where the relationship will be weaker under conditions of high critical thinking versus conditions of low critical thinking.

**Hypothesis 3b:** The followership characteristic of critical thinking will moderate the relationship between perceived TLT frequency and Voice, where the relationship will be weaker under conditions of high critical thinking versus conditions of low critical thinking.

**Hypothesis 3c:** The followership characteristic of critical thinking will moderate the relationship between perceived TLT frequency and Exit, where the relationship will be weaker under conditions of high critical thinking versus conditions of low critical thinking.

**Hypothesis 3d:** The followership characteristic of critical thinking will moderate the relationship between perceived TLT frequency and Neglect, where the relationship will be weaker under conditions of high critical thinking versus conditions of low critical thinking.
Active engagement ranges from having a cynical, skeptical attitude while holding back from providing input to constructively engaging to improve organizational outcomes. Actively engaged employees take the initiative, complete their work assignments, meet deadlines without close supervision, and commit to their work. Actively engaged followers exhibit higher levels of organizational commitment (Blanchard et al., 2009). As change fatigue is negatively related to organizational commitment (Bernerth et al., 2011), I expect an increase in organizational commitment to result in a reduction in change fatigue. In the context of frequent TLTs, I posit that actively engaged employees will be committed to the organization and do their work without waiting to be told by the new leader. Therefore, in the context of EVLN outcomes in a BU of an MBUC perceived as having frequent TLTs, I hypothesize:

**Hypothesis 3e:** The followership characteristic of active engagement will moderate the relationship between perceived TLT frequency and Loyalty, where the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement.

**Hypothesis 3f:** The followership characteristic of active engagement will moderate the relationship between perceived TLT frequency and Voice, where the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement.

**Hypothesis 3g:** The followership characteristic of active engagement will moderate the relationship between perceived TLT frequency and Exit, where the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement.

**Hypothesis 3h:** The followership characteristic of active engagement will moderate the relationship between perceived TLT frequency and Neglect, where
the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement.

Summary and Hypothesized Model

Top leadership transitions in BUs may engender negative employee reactions if they are perceived as occurring too frequently. However, both organizational culture and followership characteristics may moderate the effects, if any, of frequent TLTs. Accordingly, the hypothesized model can be found in Figure 2.

*Figure 2. Hypothesized Model*

Chapter 3: Method

Participants

Using G*Power (Faul et al., 2007), the *a priori* target for the number of participants needed was calculated using the linear multiple regression: fixed model, $R^2$
increase test. Not knowing with certainty the effect size that would be observed, a medium effect size was selected consistent with Cohen’s guidance (Cohen, 1992). By convention, error probability of $\alpha = .050$ and power of $1 - \beta$ err prob = .800 were used. Consequently, the calculated \textit{a priori} required number of participants needed was 131. To account for data outliers and incomplete survey responses, the target \textit{a priori} participants desired was 160. Participants were recruited using a combination of sources, including Qualtrics panels, currently enrolled graduate business students, as well as contacts from within the researcher’s professional network. Participants in the final sample included 211 salaried, full-time employed people that worked in for-profit organizations. Participants were 65.1% male, were 51.1 years old on average ($SD = 12.321$), had worked in their organizations for a mean of 15.96 years ($SD = 9.768$), and 57.7% were managers.

\textbf{Measures}

Questionnaires were administered online, using Qualtrics, at two time points. IRB approval was obtained before beginning data collection. The measures included screening questions to determine study eligibility before starting the study and completing the consent form. The study variables are explained below. The complete list of the survey questions can be found in Appendix A.

\textbf{Screening Questions}

This study's target sample included full-time employed individuals in for-profit enterprises comprised of two or more business units. Questions included the type of business, employment status, and length of time in the role, among others.
Demographic Questions

Demographic questions included gender, age, and years working in the organization. Industry affiliation and role (individual contributor versus manager) were asked to study possible perception differences based on either industry or role.

EVLN

Exit, Voice, Loyalty, and Neglect were measured using an inventory adapted by Akhtar et al. (2016) based on the third study of Rusbult et al. (1988). This inventory consisted of 24 items in total. A six-item scale measured Exit; a sample item is, “I have recently spent some time looking for another job.” Cronbach’s $\alpha$ for this scale was 0.903. A six-item scale was used for Voice; a sample item is, “I have made several attempts to change working conditions here,” with $\alpha = 0.741$. A five-item scale measured Loyalty; a sample item is, “Employees shouldn’t criticize this company.” Cronbach’s $\alpha$ was .647, which was lower than anticipated because it was reported at .84 in Akhtar et al.’s study. Because $\alpha$ is a function of inter-item correlations and the number of questions, the Spearman-Brown Prophecy Formula was used to calculate the increase in $\alpha$ if the Loyalty measure had additional items. The formula indicates that it would increase to .786 if the measure were ten items. Consequently, no concerns were raised with proceeding with the analysis. Finally, Neglect was measured with a six-item scale; a sample item is, “Now and then there are workdays where I just don’t put much effort into my work.” In addition, an item from Naus et al. (2007) related to Neglect was utilized; “Sometimes I miss out on meetings because I do not feel like attending them.” A five-point Likert scale with responses ranging from 1 (definitely would not) to 5
(definitely would) was used for all items. Cronbach’s $\alpha$ was 0.862 for the Neglect measure.

**Organizational Culture Consistency**

A 15-item measure of organizational culture consistency (OCC) (Denison et al., 2003; Denison & Mishra, 1995; Denison & Neale, 1996) was utilized for the survey. Responses for all items ranged from 1 (strongly disagree) to 5 (strongly agree) on a 5-point Likert scale. A sample item is, “There is a characteristic management style and a distinct set of management practices.” Cronbach’s $\alpha$ was 0.886 for this measure.

**Kelley Followership Questionnaire**

The 20-item scale developed by Kelley (1995) was utilized to measure survey respondents' characteristics as followers. A 7-point Likert scale ranging from 1 (rarely) to 7 (almost always) was used for all items. A sample item is, “Do you understand your business unit’s needs, goals, and constraints and work hard to help meet them?” The Kelley Followership Questionnaire has not been consistently validated (e.g., Blanchard et al., 2009; Colangelo, 2000; Ligon et al., 2019). Therefore, a factor structure analysis was performed. Using principal axis factoring for extraction, the Followership Active Engagement (FAE) measure only had one factor identified with an Eigenvalue > 1 with a value of 4.776. Thus, no concerns were raised with moving forward with the FAE measure. The Followership Independent Critical Thinking (FICT) measure had two factors with an Eigenvalue > 1, with values of 3.373 and 1.463. While not ideal, the decision was made to move forward with the moderation analysis while acknowledging this finding. Cronbach’s $\alpha$ was .873 and .753 for FAE and FICT, respectively.
Social Desirability Scale

The 11-item “Scale 1” developed by Ballard (1992), which is a short-form version of the full 33-item Marlowe-Crowne Social Desirability Scale (Crowne & Marlowe, 1960), was utilized to detect respondent bias for self-reported measures. The questions asked were in the form of True/False statements. A sample item is, “I have never deliberately said something that hurt someone's feelings,” where a response of ‘true’ indicates a socially desirable response. The Cronbach’s $\alpha = .588$. A composite score was formed by summing the items, where lower values indicate more socially desirable responses.

Perceived TLT Frequency

No known measure exists for assessing perceptions of TLT frequency (an extended discussion on this topic can be found in Appendix B). Consequently, eight items were developed to measure perceptions of top leadership transition frequency, which is defined as the perceived rate at which these transitions occur. A sample item was, “It seems like we’re always getting a new top leader in my organization.” A 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) was used for all items. Additional information about this scale is included in the results section, including an examination of the factor structure and item analysis, given that this is a new measure.

Procedures

Participants were recruited from three sources. The first source was the professional network of the researcher; the second source was graduate business students in the College of Business Administration at the University of Missouri-St. Louis; the third source was recruited through Qualtrics Panels. The questions asked in each group
and procedures were the same. However, because the incentives offered were different, this detail was conveyed slightly differently at the end of the data collection. Members of the researcher’s professional network were offered one of four chances at a random drawing for a $100 Amazon gift card. Graduate student participants were offered extra credit their classes, and Qualtrics Panels participants were compensated by Qualtrics in pre-arranged methods for completing each part of the survey.

Participants were sent an email link for part two of the study approximately a week after completing the first part. Responses were linked with a unique number, and no participant names or personal identifiers were retained in the data set with responses. To improve the quality of responses, attention checks were included in the data collection (e.g., Please answer “strongly agree” for this question). Additionally, more quality checks were implemented by the researcher. These included (a) evaluating the recorded length of service from the respondent < top leader length of service entered yet claiming there was>1 top leader during the respondent’s length of service and (b) Length of service for either respondent or top leader > 50 years. For Group 1, 314 Part 1 survey responses were recorded, with 121 matched Part 2 responses recorded for a survey completion rate of 39%. In addition to the low response rate for Part 2, only 68 surveys from Group 1 were useable as they failed one or more validity checks. The final number of useable completed Part 1 and Part 2 surveys was 48 for an overall net response rate of 15%. Both Group 2 and Group 3 followed a similar path with respect to useable completed Part 1 and Part 2 surveys. The final number of useable Group 2 surveys was 14, and for Group 3, it was 149. The combined total of useable surveys was 211. An expanded discussion of the entire survey recruitment and validation process can be found in Appendix C.
Chapter 4: Results

Data Screening

Because newer employees may not have experience with TLTs in an organization, the survey's minimum length of service was established at five years. Nineteen surveys were noted to have less than five years of experience in their current role and were removed, leaving 192 useable surveys. Composite scores for all measures were subsequently computed following normal scoring instructions for each construct. The univariate screening included calculating a z-score for each composite, an examination of boxplots, Q-Q plots, and histograms. Cases with a z-score on any composite > ±3.0 were examined further (Raykov & Marcoulides, 2008; Tabachnick & Fidell, 2012). In all cases, the responses did not warrant removal based on the z-score. In addition, the Mahalanobis distances were calculated for all composites. Based on their Mahalanobis distances, two cases were removed as outliers as they were beyond the bounds at the \( p = .001 \) level for their respective degrees of freedom (Raykov & Marcoulides, 2008). One case had a Mahalanobis distance of 19.460 for the Organizational Culture composite \( (df = 3) \), and the other had a distance of 16.076 for the Followership Composite \( (df = 2) \). This left a total of 190 cases. The univariate screening was performed again on the reduced data set. An additional invalid survey was discovered and subsequently removed, leaving 189 cases.

A final screening analysis did not indicate a high level of skewness or kurtosis. Specifically, the skewness ranged from -.773 to .608, and the kurtosis ranged from -1.033 to .551. Z-scores were re-examined across all composites again with particular attention to those > ±3.0. A z-score of -3.190 on Followership Active Engagement was noted as
was -3.259 on Organizational Culture Consistency and one of -3.234 on Loyalty. These cases were individually examined, and their responses seemed explainable in the context of their entire response set; their survey responses were not “flat-lined” or “stair-stepped,” nor were tell-tale data validity responses noted as were prevalent in many Part 1 survey responses. The Q-Q plots for each composite suggested that the data did not deviate from normality. Finally, Q-Q plots of the Mahalanobis distances for each composite versus a chi-square distribution appeared to be multivariate normal as well.

**Examining the TLT Measure**

A measure for Top Leadership Transition frequency was developed for this research. The development of this scale is explained in detail in Appendix B. The initial item pool contained eight items, three of which were reverse coded. An initial examination of Cronbach’s Alpha for this measure indicated an \( \alpha = .695 \). Subsequently, a principal axis factor analysis revealed two factors with Eigenvalues > 1.0, with factor 1 having an Eigenvalue of 3.427 and factor 2 being 1.983. The scree plot also suggested that two factors best represented the factor structure in this case. The normally coded items - items 1, 2, 3, 6, and 7 - strongly loaded onto one factor and the reverse coded items - items 4, 5, and 8 - strongly loaded onto the other factor. The factor loadings for items 1, 2, 3, 6, and 7 on factor 1 of the varimax rotated matrix were .823, .592, .912, .868, and .584, respectively. Their loadings on factor 2 were -.083, .048, -.084, -.114, and -.064, respectively. Similarly, the loadings for reverse coded items 4, 5, and 8 were .659, .799, and .719, respectively, on factor 2, whereas their loadings on factor 1 were -.193, -.022, and .007, respectively. Consequently, the reverse coded items were removed from the measure, and the recalculated Cronbach’s Alpha increased to .864. The factor
analysis was repeated and revealed only one factor with an Eigenvalue > 1.0. Items 1, 2, 3, 6, and 7 had loadings of .819, .599, .910, .868, and .597, respectively. The Eigenvalue for the single factor was 3.320. The TLT measure composite was revised to comprise the five normally coded items and was utilized for all subsequent data analysis.

**Study Variable Correlations**

The correlations between study variables are presented in Table 1.

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<th></th>
<th>M</th>
<th>SD</th>
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<th>6</th>
<th>7</th>
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<th>9</th>
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<td>1. TLT</td>
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<td>2. FAE</td>
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<td>3. FICT</td>
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<td>5. SD</td>
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<td>-.28</td>
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<td>-.29</td>
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<td>6. Exit</td>
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<td>1.09</td>
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<td>-.25</td>
<td>-.08</td>
<td>-.29</td>
<td>.39</td>
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<td>7. Voice</td>
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<td>.24</td>
<td>.04</td>
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<td>8. Loyalty</td>
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<td>9. Neglect</td>
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<td>&lt;.01</td>
<td>-.20</td>
<td>.86</td>
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</table>

*Note: N = 189, *p < .05, **p < .001; TLT = Top Leadership Transition; FAE = Followership Active Engagement; FICT = Followership Independent Critical Thinking; OCC = Organizational Culture Consistency; SD = Social Desirability*

**Main Effects Analysis**

The main effects of TLT frequency on the EVLN measures were tested using simple linear regression, and each will be discussed in the order in which they were hypothesized earlier in the paper. The data for all four dependent variables met the assumptions of linearity, homoscedasticity, and normality of residuals based on an examination of the plots of standardized residuals against standardized predicted values.

First, however, a discussion of the data set is warranted. The primary focus of the present research was to study the effects of frequent TLTs at the BU level within an MBUC. Given that controlling for whether a survey respondent was employed in a BU or
at corporate in an MBUC was not feasible, the survey design collected responses from corporate and BU employees. As noted previously, 189 useable cases were identified, which exceeded the a priori goal of 131 responses needed. However, of those 189 useable cases, only 87 were BU level, with the remaining 102 being corporate level. Subsequently, a one-way ANOVA was performed to compare the means of the two groups across the four dependent variables of EVLN with the business type (i.e., corporate or unit) as the factor. The Levene Statistics were all non-significant on the trimmed mean for each DV, indicating no significant difference in variances between the groups. The mean differences were not significant for Exit, Loyalty, or Neglect.

The mean difference for Voice indicates a difference between the two groups \( F(1,187) = 5.586, p = .019, SS_{\text{Voice}} = 3.614, SS_{\text{Total}} = 124.590, \eta^2 = .029 \). The total mean was \( \bar{x} = 3.059 \), corporate-only was \( \bar{x} = 2.931 \), and BU-only was \( \bar{x} = 3.209 \). Furthermore, a regression analysis of corporate-only and BU-only cases was performed. The model with corporate-only responses indicates a statistically significant relationship between TLT and Voice \( R^2 = .119; F(1,100) = 13.564, p < .001 \) with TLT being positively related to Voice \( (b = .265, p < .001) \). On the other hand, the relationship between TLT and Voice for BU-only responses is not statistically significant \( R^2 = .015; F(1,85) = 1.292, p = .259 \) with TLT being unrelated to Voice \( (b = .099, p = .259) \). While the difference was statistically significant, they were not substantially different in practical terms as both were within ±5% of the total mean. Therefore, given the lack of achieving the a priori response total of 131 for either BU alone or corporate alone - and the lack of significant differences between the groups (Voice notwithstanding) - the decision was made to proceed using the entire 189 case data set for the analysis.
The first dependent variable to be analyzed was Loyalty. The overall model was not statistically significant ($R^2 = .012; F(1,187) = 2.348, p = .127, b = -.083$). Consequently, Hypothesis 1a was not supported. The next dependent variable, Voice, was statistically significant ($F(1,187) = 11.223, p < .001$) and indicated that TLT frequency explained a small proportion of the variance in Voice ($R^2 = .052$). The unstandardized regression coefficient was $b = .190$ ($p < .001$). However, the hypothesized effect of increasing TLT frequency on Voice was a negative relationship (i.e., as TLT frequency increased, Voice would decrease). While the model indicates a relationship between TLT frequency and Voice, it is not in the hypothesized direction. Therefore, Hypothesis 1b was not supported. The next two dependent variables, Exit and Neglect, had a statistically significant relationship with TLT frequency. For Exit, the model was statistically significant ($F(1,187) = 10.649, p = .001$) and indicated that TLT frequency explained a small proportion of the variance in Exit ($R^2 = .049$). The unstandardized regression coefficient was $b = .248$ ($p = .001$). Consequently, Hypothesis 1c was supported. Finally, Neglect was also statistically significant ($F(1,187) = 21.414, p < .001$) and indicated that TLT frequency explained a medium proportion of the variance in Neglect ($R^2 = .098$). The unstandardized regression coefficient was $b = .271$ ($p < .001$). Consequently, Hypothesis 1d was supported.

As noted previously, a social desirability (SD) measure was also included to facilitate examining the data for common method bias concerns (Dalton & Ortegren, 2011). Each regression model mentioned above was re-run as a multiple regression model with the TLT frequency composite and the SD composite as predictor variables. None of the conclusions regarding the support or lack of support for the hypotheses
changed when controlling for social desirability. More specifically, neither the direction nor the significance for the TLT measures changed when predicting the dependent variables of EVLN. Predictors that were statistically significant with only TLT as the predictor remained so in the two-predictor model, and the direction of their coefficients did not change. Likewise, TLT, which was not significant with respect to Loyalty as the only predictor, remained so in the two-predictor model. This finding, coupled with the fact that the survey was administered in two parts with approximately a week in between collecting the independent and dependent variable responses, would indicate that common method bias issues are minimal (Podsakoff et al., 2003).

In summary, the hypothesized main effects of frequent TLTs on EVLN are partially supported. Specifically, frequent TLTs are related to an increase in both Exit and Neglect and in the expected direction (Hypotheses 1c and 1d, respectively). In addition, frequent TLTs are related to an increase in Voice but contrary to the hypothesized effect of a decrease (Hypothesis 1b). Finally, Frequent TLTs are not related to Loyalty.

Moderation Hypotheses

The moderating effects of Organizational Culture Consistency (OCC), Followership Active Engagement (FAE), and Followership Independent Critical Thinking (FICT) on TLTs relationship with EVLN will be covered in the order in which they are presented in Hypotheses 2 and 3. All moderation analyses were conducted in SPSS Statistics version 27.0.1.0 (IBM, 2020) by mean centering TLT and each moderator and calculating the cross product (Meyers et al., 2017). In addition, the results were confirmed using Model 1 in PROCESS version 4.0 (Hayes, 2022). Finally, all regression and moderation results are included in Appendix D.
Organizational Culture Consistency as a Moderator

The relationship between TLT and Loyalty was examined and whether OCC moderated it. Hypothesis 2a stated that OCC would moderate the relationship between perceived TLT frequency and Loyalty, where the relationship would be weaker under conditions of high consistency versus conditions of low consistency. Using hierarchical regression, a model with TLT and OCC as predictors was examined first. The predictors explained a large proportion of the variance in Loyalty ($R^2 = .286; F(2,186) = 37.181, p < .001$). TLT was not related to Loyalty ($b = .023, p = .617$) as was observed with Hypothesis 1a. The second model with TLT, OCC, and the interaction between them also explained a large proportion of the variance in Loyalty ($R^2 = .288; F(3,185) = 24.958, p < .001$). The interaction between TLT and OCC that was included in the model was non-significant ($b = .056, p = .421$). And the model did not explain a significant proportion of variance above the model with only the main effects ($\Delta R^2 = .003; \Delta F(1,185) = .651, p = .421$). Therefore, Hypothesis 2a was not supported.

Next, Hypothesis 2b was examined, which stated that OCC would moderate the relationship between perceived TLT frequency and Voice, where the relationship will be weaker under high consistency conditions versus low consistency. A first model contained TLT and OCC as the main effects explained a small proportion of the variance in Voice ($R^2 = .079; F(2,186) = 7.938, p < .001$). TLT was positively related to Voice ($b = .172, p = .003$). The second model with TLT, OCC, and the interaction between them also explained a large proportion of the variance in Voice ($R^2 = .292; F(3,185) = 5.747, p < .001$). The interaction between TLT and OCC that was included in the model was non-significant ($b = .098, p = .249$). And the model did not explain a significant proportion of
variance above the model with only the main effects ($\Delta R^2 = .007; \Delta F(1,185) = 1.134, p = .249$). Therefore, Hypothesis 2b was not supported.

Next, the relationship between TLT, OCC, and Exit was examined. Hypothesis 2c stated that OCC would moderate the relationship between perceived TLT frequency and Exit, where the relationship will be weaker under high consistency conditions versus low consistency. The first model of TLT and OCC as the main effects explained a medium proportion of the variance in Exit ($R^2 = .121; F(2,186) = 12.820, p < .001$). TLT was positively related to Exit ($b = .206, p = .006$). The second model with TLT, OCC, and the interaction also explained a medium proportion of the variance in Exit ($R^2 = .153; F(3,185) = 11.147, p < .001$). The interaction between TLT and OCC that was included in the model was significant ($b = .288, p = .009$). This model explained a small proportion of variance above the model with only the main effects ($\Delta R^2 = .032; \Delta F(1,185) = 6.979, p = .009$). Thus, OCC significantly moderated the relationship between TLT and Exit. The form of the interaction is shown in Figure 3. To understand the form of the interaction, simple slopes were examined. At low levels of OCC (i.e., 1SD below the mean) the relationship between TLT and Exit was non-significant ($b = .033, p = .741$). However, at high levels of OCC (i.e., 1SD above the mean), the relationship between TLT and Exit was positive and significant ($b = .395, p < .001$). Therefore, Hypothesis 2c was supported.
Finally, Hypothesis 2d was examined. It stated that OCC would moderate the relationship between perceived TLT frequency and Neglect, where the relationship will be weaker under high consistency conditions versus low consistency conditions. The first model of TLT and OCC as the main effects explained a medium proportion of the variance in Neglect ($R^2 = .150; F(2,186) = 16.403, p < .001$). TLT was positively related to Neglect ($b = .243, p < .001$). The second model with TLT, OCC, and the interaction between them also explained a large proportion of the variance in Neglect ($R^2 = .192; F(3,185) = 14.638, p < .001$). The interaction between TLT and OCC that was included in the model was significant ($b = .261, p = .002$). This model explained a small proportion of variance above the model with only the main effects ($\Delta R^2 = .042; \Delta F(1,185) = 9.593, p = .002$). Thus, OCC significantly moderated the relationship between TLT and Neglect. The form of the interaction is shown in Figure 4. To
understand the form of the interaction, simple slopes were examined. At low levels of OCC (i.e., 1SD below the mean) the relationship between TLT and Neglect was non-significant ($b = .086$, $p = .259$). However, at high levels of OCC (i.e., 1SD above the mean), the relationship between TLT and Neglect was positive and significant ($b = .414$, $p < .001$). Accordingly, the relationship was significant but in the opposite direction as hypothesized. Therefore, Hypothesis 2d was not supported.

Figure 4. Interaction of TLT with OCC on Neglect

Summarizing the moderation effects of OCC, the hypothesized moderating effects to weaken the relationship between TLT frequency and EVLN are only partially supported. Specifically, OCC weakens the relationship between frequent TLTs and Exit supporting Hypothesis 2c. In addition, while weakening the relationship between TLT and Neglect at low levels of TLTs, OCC eventually strengthens the relationship at high levels of TLT, which does not support Hypothesis 2d. Finally, the interaction between
OCC and TLC is non-significant with respect to Loyalty and Voice, which does not support Hypothesis 2a or 2b, respectively.

In addition to moderation analysis, a regression analysis with OCC as the independent predictor variable was performed on each of the EVLN measures. OCC explains a small proportion of the variance in Exit ($R^2 = .085; F(1,187) = 17.362, p = < .001; \text{coefficient } b = -.506$), a small proportion of the variance in Voice ($R^2 = .033; F(1,187) = 6.457, p = .012; \text{coefficient } b = -.237$), a large proportion of the variance in Loyalty ($R^2 = .285; F(1,187) = 74.409, p = < .001; \text{coefficient } b = .646$), and finally a small proportion of the variance Neglect ($R^2 = .069; F(1,187) = 13.918, p = < .001; \text{coefficient } b = -.361$).

Followership Independent Critical Thinking as a Moderator

The relationship between TLT and Loyalty was examined and whether FICT moderated it. Hypothesis 3a stated that FICT would moderate the relationship between perceived TLT frequency and Loyalty, where the relationship will be weaker under conditions of high critical thinking versus conditions of low critical thinking. A model with TLT and FICT as predictors was examined first. The predictors explained a small proportion of the variance in Loyalty ($R^2 = .055; F(2,186) = 3.015, p = .005$). TLT was not related to Loyalty ($b = -.099, p = .066$). The second model with TLT, FICT, and the interaction between them also explained a small proportion of the variance in Loyalty ($R^2 = .056; F(3,185) = 3.661, p = .013$). The interaction between TLT and FICT that was included in the model was non-significant ($b = .023, p = .721$). And the model did not explain a significant proportion of variance above the model with only the main effects ($\Delta R^2 < .001; \Delta F(1,185) = .128, p = .721$). Therefore, Hypothesis 3a was not supported.
The relationship between TLT and Voice and the potential moderation of FICT was examined next. Hypothesis 3b stated that FICT would moderate the relationship between perceived TLT frequency and Voice, where the relationship will be weaker under conditions of high critical thinking versus conditions of low critical thinking. The first model of TLT and FICT as the main effects explained a medium proportion of the variance in Voice ($R^2 = .096; F(2,186) = 9.850, p < .001$). TLT was positively related to Voice ($b = .174, p = .002$). The second model with TLT, FICT, and the interaction between them also explained a medium proportion of the variance in Voice ($R^2 = .108; F(3,185) = 7.452, p < .001$). The interaction between TLT and FICT that was included in the model was non-significant ($b = .108, p = .116$). And the model did not explain a significant proportion of variance above the model with only the main effects ($\Delta R^2 = .012; \Delta F(1,185) = 2.497, p = .116$). Therefore, Hypothesis 3b was not supported.

Next, the relationship between TLT and Exit and the potential moderation of FICT was examined. Hypothesis 3c stated that FICT would moderate the relationship between perceived TLT frequency and Exit, where the relationship will be weaker under conditions of high critical thinking versus conditions of low critical thinking. The first model of TLT and FICT as the main effects explained a small proportion of the variance in Exit ($R^2 = .065; F(2,186) = 6.483, p = .002$). TLT was positively related to Exit ($b = .260, p < .001$). The second model with TLT, FICT, and the interaction between them also explained a small proportion of the variance in Exit ($R^2 = .080; F(3,185) = 5.393, p < .001$). The interaction between TLT and FICT that was included in the model was non-significant ($b = .163, p = .081$). And the model did not explain a significant proportion of
variance above the model with only the main effects ($\Delta R^2 = .015; \Delta F(1,185) = 3.068, p = .081$). Therefore, Hypothesis 3c was not supported.

Finally, the relationship between TLT and Neglect and the potential moderation of FICT was examined. Hypothesis 3d stated that the followership characteristic of critical thinking would moderate the relationship between perceived TLT frequency and neglect, where the relationship will be weaker under conditions of high critical thinking versus low critical thinking. The first model of TLT and FICT as the main effects explained a medium proportion of the variance in Neglect ($R^2 = .127; F(2,186) = 13.555, p < .001$). TLT was positively related to Neglect ($b = .285, p < .001$). The second model with TLT, FICT, and the interaction between them also explained a medium proportion of the variance in Neglect ($R^2 = .129; F(3,185) = 9.105, p < .001$). The interaction between TLT and FICT that was included in the model was non-significant ($b = .040, p = .580$). And the model did not explain a significant proportion of variance above the model with only the main effects ($\Delta R^2 = .001; \Delta F(1,185) = .307, p = .580$). Therefore, Hypothesis 3d was not supported. In summary, the hypothesized moderating effects of FICT to weaken the relationship between TLT frequency and EVLN were not supported.

In addition to the moderation analysis, a regression analysis with FICT as the independent predictor variable was performed on each of the EVLN measures. FICT has a non-significant relationship with Exit ($R^2 = .007; F(1,187) = 1.264, p = .232$; coefficient $b = -.107$), explained a small proportion of the variance in Voice ($R^2 = .049; F(1,187) = 6.096, p = .002$; coefficient $b = .215$), a small proportion of the variance in Loyalty ($R^2 = .038; F(1,187) = 4.133, p = .007$; coefficient $b = .117$), and finally a non-
significant relationship with Neglect ($R^2 = .015$; $F(1,187) = 2.861, p = .092$; coefficient $b = -.127$).

Followership Active Engagement as a Moderator

First, the relationship between TLT and Loyalty was examined and whether FAE moderated it. Hypothesis 3e stated that FAE would moderate the relationship between perceived TLT frequency and Loyalty, where the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement. A model with TLT and FAE as predictors was examined first. The predictors explained a medium proportion of the variance in Loyalty ($R^2 = .146$; $F(2,186) = 15.906, p < .001$). TLT was not related to Loyalty ($b = -.068, p = .181$). The second model with TLT, FAE, and the interaction between them also explained a medium proportion of the variance in Loyalty ($R^2 = .149$; $F(3,185) = 10.760, p < .001$). The interaction between TLT and FAE that was included in the model was non-significant ($b = -.047, p = .462$). And the model did not explain a significant proportion of variance above the model with only the main effects ($\Delta R^2 < .003; \Delta F(1,185) = .544, p = .462$). Therefore, Hypothesis 3e was not supported.

The relationship between TLT and Voice and the potential moderation of FAE was examined next. Hypothesis 3f stated that FAE would moderate the relationship between perceived TLT frequency and voice, where the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement. The first model of TLT and FAE as the main effects explained a small proportion of the variance in Voice ($R^2 = .059$; $F(2,186) = 5.852, p = .003$). TLT was positively related to Voice ($b = .192, p < .001$). The second model with TLT, FAE, and the interaction
between them also explained a small proportion of the variance in Voice \( (R^2 = .067; F(3,185) = 2.778, p = .005) \). The interaction between TLT and FAE that was included in the model was non-significant \( (b = .089, p = .219) \). And the model did not explain a significant proportion of variance above the model with only the main effects \( (\Delta R^2 = .008; \Delta F(1,185) = 1.525, p = .219) \). Therefore, Hypothesis 3f was not supported.

Next, the relationship between TLT and Exit and the potential moderation of FAE was examined. Hypothesis 3g stated that FAE would moderate the relationship between perceived TLT frequency and Exit, where the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement. The first model of TLT and FAE as the main effects explained a medium proportion of the variance in Exit \( (R^2 = .111; F(2,186) = 11.615, p < .001) \). TLT was positively related to Exit \( (b = .234, p = .002) \). The second model with TLT, FAE, and the interaction between them also explained a medium proportion of the variance in Exit \( (R^2 = .128; F(3,185) = 9.081, p < .001) \). The interaction between TLT and FAE that was included in the model was non-significant \( (b = .178, p = .057) \). And the model did not explain a significant proportion of variance above the model with only the main effects \( (\Delta R^2 = .017; \Delta F(1,185) = 3.680, p = .057) \). Therefore, Hypothesis 3g was not supported.

Finally, the relationship between TLT and Neglect and the potential moderation of FAE was examined. Hypothesis 3h stated that FAE would moderate the relationship between perceived TLT frequency and Neglect, where the relationship will be weaker under conditions of high active engagement versus conditions of low active engagement. The first model of TLT and FAE as the main effects explained a large proportion of the variance in Neglect \( (R^2 = .289; F(2,186) = 37.855, p < .001) \). TLT was positively related
to Neglect ($b = .251, p < .001$). The second model with TLT, FAE, and the interaction between them also explained a large proportion of the variance in Neglect ($R^2 = .291$; $F(3,185) = 25.262, p < .001$). The interaction between TLT and FAE that was included in the model was non-significant ($b = .039, p = .559$). And the model did not explain a significant proportion of variance above the model with only the main effects ($\Delta R^2 = .001; \Delta F(1,185) = .342, p = .559$). Therefore, Hypothesis 3h was not supported. In summary, the hypothesized moderating effects of FAE to weaken the relationship between TLT frequency and EVLN were not supported.

In addition to the moderation analysis, in order to gain a better understanding of the relationship between the FAE dimension of followership and EVLN, a regression with FAE as the independent variable was performed. FAE explained a small proportion of the variance in Exit ($R^2 = .063; F(1,187) = 14.136, p = < .001; \text{coefficient } b = -.318$), had a non-significant relationship with Voice ($R^2 = .001; F(1,187) = .264, p = .608; \text{coefficient } b = .035$), a medium proportion of the variance in Loyalty ($R^2 = .138; F(1,187) = 15.003, p < .001; \text{coefficient } b = .3277$), and a large proportion of the variance in Neglect ($R^2 = .202; F(1,187) = 47.221, p < .001; \text{coefficient } b = -.449$).

Supplemental Analyses

Several additional demographic and organizational variables were measured, including business structure (separate legal entities vs. one entity), business type (unit vs. corporate), gender, layers between respondent and top leader (0 to 4), and whether or not the respondent was a manager (y/n). A one-way ANOVA was conducted on each of these variables to examine any means differences. The Levene’s Statistic was non-significant for each of these noted above. Only three with statistically significant means differences
were noted: Corporate vs. BU and Voice ($\bar{x}_{cor} = 2.9314$, $\bar{x}_{BU} = 3.2088$; $F(1,187) = 5.586$, $p = .019$), gender and Loyalty ($\bar{x}_{fem} = 3.6091$, $\bar{x}_{male} = 3.3821$; $F(1,187) = 3.879$, $p = .050$), and manager and Loyalty ($\bar{x}_{mgr} = 3.5872$, $\bar{x}_{non-mgr} = 3.2900$; $F(1,187) = 7.269$, $p = .008$).

A table including all non-significant ANOVA results is included in Appendix E.

**Chapter 5: Discussion**

The purpose of this study was to determine if frequent top leadership transitions have a measurable impact on employees in for-profit enterprises and, if so, would either followership or organizational culture buffer the negative effects, if any. Accordingly, the ensuing discussion will begin with the main effects – frequent top leadership transitions and EVLN.

**TLTs and EVLN**

The EVLN framework was chosen because it measures a range of reactions from passive to active, constructive to destructive (Hirschman, 1970; Rusbult et al., 1982). Moreover, because TLTs, as envisioned by the researcher, would impact most employees indirectly, the EVLN framework would enable a more nuanced examination of the impact of TLTs. Stated alternatively, most people do not work for the top leader. Consequently, the direct effects of a TLT on most people would be muted, unlike, for example, having an abusive supervisor (Tepper, 2000, 2007). Therefore, an approach that would facilitate measuring subtle distinctions was appropriate. The results largely support the different ways that employees may respond based on the framework, as Exit, Voice, and Neglect were all strongly related to TLT frequency, although the relationship between TLT and Voice was not in the hypothesized direction.
Additionally, Loyalty was not related to TLT frequency in this study. Given that the data collection occurred during the Covid-19 pandemic, it is not entirely surprising that TLTs were not related to Loyalty. The pandemic unleashed a torrent of change in many organizations (Li et al., 2021) and unhinged many employees from being tied to specific locations or office buildings (Howe et al., 2021). In other words, Loyalty may not be what it used to be anymore. To wit, consider the “Great Resignation” as evidenced by an unusually large number of job resignations in the United States beginning in April 2021 (Cook, 2021), affecting professions diverse such as legal (Allman, 2021), consulting engineering (Rozgus, 2021), and healthcare (Sheather & Slattery, 2021). However, abductive reasoning would proffer that Loyalty might not be related to TLTs regardless of whether there is a pandemic or not. Employee loyalty has been researched in several different contexts and found to be related to ethical leadership (Fan et al., 2021), psychological contracts (Hart & Thompson, 2007; McLean Parks & Kidder, 1994), and organizational work-life policies (Roehling et al., 2001); TLTs simply may not be one of them.

Returning to Voice, as was previously noted, there was a mean difference observed between corporate and BU responses. That there are differences between BU and corporate is not surprising. Because BU leaders might have perceived differences, perceptions of BU leaders toward their corporate leaders have been researched in a variety of situations. Some examples include procedural justice (Kim & Mauborgne, 1993), bureaucratic control (Baliga & Jaeger, 1984), and organizational commitment (Presbitero et al., 2019). What was mildly surprising is that there was a non-significant relationship between TLT and Voice for BU-only responses. As noted in the literature
review, Voice in the EVLN framework encompasses both internal actions (e.g., talking with supervisor or co-workers to effectuate change) and external actions (e.g., filing a union grievance or whistleblowing). Talking with co-workers about a new top leader in one’s business unit will not effectuate change, and external actions are not appropriate. Consequently, upon deeper reflection, the non-significant relationship between TLTs and Voice may indicate BU employees' sense of resignation concerning TLTs. While not the hypothesized effect (i.e., a statistically significant and negative relationship), a non-significant relationship is a plausible outcome. Furthermore, given that only 87 BU samples were available, it cannot be ruled out that a statistically significant and negative relationship between Voice and frequent TLTs may exist at the BU level in a large sample.

Concerning the corporate-only responses for Voice, a possible explanation for the positive relationship between TLT and Voice is a result of an employee’s desire to influence the new boss. The Voice measure includes items such as “I have talked to my boss to try to change policies or practices that were negatively affecting me” and “I have made several attempts to change working conditions here.” When a new boss arrives, that would presumably be the ideal time to “speak up” to influence the new leader while learning about the new organization.

Finally, as noted above, both Exit and Neglect were related to TLTs and in the hypothesized direction. Interestingly, these are both on the destructive end of the reaction continuum in the EVLN framework. This will be addressed in the implications for practice section below.
Organizational Culture Consistency

As conceived for this research study, organizational culture was envisioned to serve as a braking mechanism to negative reactions in the context of change, specifically change fatigue induced by frequent top leader transitions. Stated alternatively, a “strong culture” would provide certainty when leadership transitions create uncertainty. Denison et al.’s conceptualization of organizational culture asserts that the OCC measure captures the notion of a so-called “strong culture” (Denison et al., 2000; Denison & Mishra, 1995).

OCC did moderate the relationship between TLT and Exit and in the direction hypothesized. However, OCC had an unexpected moderation effect on the relationship between TLT and Neglect. It weakened the relationship between TLT and Neglect below the mean for TLT but strengthened it above the mean, whereas the hypothesized moderation effect was simply weakening the relationship. A possible explanation for the unexpected moderation effect on Neglect is that as TLT frequency increases, it can be perceived as either a distributive justice violation (e.g., “this isn’t fair to change leaders so frequently”) or a procedural justice violation (e.g., “this is a bad decision to change leaders so frequently”). Furthermore, both distributive and procedural justice have been associated with outcomes such as job satisfaction, organizational commitment, and withdrawal (Colquitt et al., 2001). Therefore, Neglect would not be an unreasonable outcome if this were the situation.

Additionally, the questions in the Neglect and OCC measures may offer some insight. The coordination & integration factor of the OCC survey has items such as “our approach to doing business is very consistent and predictable” and “there is good alignment of goals across the levels.” Increasing TLTs would, on the surface, make both
of those statements more challenging to carry out. Consequently, a reaction of Neglect (e.g., “I care very little about what happens to this company as long as I get a paycheck”) is foreseeable.

Interestingly, OCC moderated the relationship between Exit and Neglect but not Loyalty or Voice. This finding was true regardless of whether the case was BU or corporate. As noted previously, Exit and Neglect are on the destructive end of the reaction continuum in the EVLN model, whereas Loyalty and Voice are on the constructive end. Stated alternatively, OCC moderated the relationship between TLTs and destructive reactions but did not alter them with constructive reactions. It may be a consequence of the respondents’ ability to relate destructive actions to directly quantifiable economic measurements easily. For example, there is a cost to employee turnover (i.e., Exit), and resources exist to measure that cost (e.g., SHRM, 2022). Moreover, because of the cost of employee turnover, numerous strategies to reduce turnover can be found in both the scholarly (e.g., Al-Suraihi et al., 2021) and popular literature (e.g., Dinnen, 2022). The cost of Neglect can also be measured straightforwardly (e.g., sick days logged, meetings missed, etc.). In particular, paid time off for sick days has a direct economic impact; accruing for them is a statutory requirement in many countries (Heymann et al., 2010).

However, an explanation of “dollars & cents” for the moderating effects of OCC on the relationship between TLTs and EVLN being limited to the destructive end of the EVLN continuum does not seem quite that simple. OCC does have a relationship with all EVLN measures - including those on the constructive end of the reaction continuum - as noted in the Analysis section when OCC is the sole independent variable predictor. In
fact, the strongest positive relationship for OCC is with Loyalty. Perhaps the constructive
end of the EVLN continuum can be perceived as more subjective and thus less
measurable. However, this is unlikely as the relationship between subjective responses
and quantifiable outcomes has been researched in various circumstances. For example,
emotional reactions to job stressors and their link with counterproductive work behaviors
(Fox & Spector, 1999; Fox et al., 2001) or perceptions of organizational justice and
workplace deviance (Henle, 2005) have been investigated. Therefore, the explanation for
OCC’s lack of moderating effect on TLTs relationship with Voice and Loyalty is likely
something else.

With respect to Voice, one potential explanation for the lack of significance in the
interaction involves the sample. As noted previously, there is a mean difference between
BU and corporate as it relates to the relationship between TLT and Voice. A larger
number of BU responses may result in a significant interaction. Another possible
explanation is that the positive relationship between TLT and Voice noted in the
preceding discussion is at odds with OCC and Voice. OCC has a negative relationship ($b
= -.237, p = .012$) as the sole predictor variable with Voice whereas TLT has a positive
relationship for corporate-only samples ($b = .265, p < .001$). Organizational culture fit has
been found to be related to job satisfaction, organizational commitment, and turnover
(O'Reilly et al., 1991). In practical terms, as organizational culture consistency increases,
employees choosing to stay (i.e., have “good fit”) are comfortable with the organization
and do not perceive a need to “speak up or speak out.” Alternatively, strong cultures may
engender a culture of compliance that results in “safe havens … but will not be able to
create passion” (Verhezen, 2010, p. 189). Either way, strong cultures apparently do not
engender a response of Voice. Consequently, OCC and TLTs may simply represent competing dynamics in the workplace that do not - and will not - interact as it relates to Voice. Finally, regarding Loyalty, perhaps the answer to the apparent disconnection with OCC’s moderating effect on TLT’s relationship with Loyalty is the most straightforward one: TLT does not have a relationship with Loyalty; therefore, there is nothing for OCC to moderate.

Stepping back to consider the bigger picture, organizational culture strength has been studied in many contexts, including educational outcomes in universities (Smart & St. John, 1996), firm financial performance (Chatman et al., 2014), and innovation (Büsschgens et al., 2013). Furthermore, organizational culture has also been studied in the context of change and its influence on employee attitudes toward change (Rashid et al., 2004). The findings of this study are consistent with prior research in that OCC, a measure for organizational culture strength, was found to be related to EVLN.

Also, organizational culture as a moderator has been studied in various contexts. Some examples include affective commitment and job satisfaction (Saha & Kumar, 2018), OCB and justice perceptions (Erkutlu, 2011), and justice perceptions and leader-member exchange (Erdogan et al., 2006). Unlike the present study, however, these studies utilized different measures for organizational culture; the first utilized the Organizational Culture Index (Wallach, 1983), and the latter two used the Organizational Culture Profile (O'Reilly et al., 1991). These studies found that organizational culture moderated the focal relationships in their respective studies; the present study is at least partially consistent with them in this regard. It is noteworthy that the measures utilized by the prior studies were specifically designed to assess person-culture fit, whereas Denison
et al.’s scale was designed to measure organizational culture with firm outcomes.

Interestingly, no moderation studies using Denison et al.’s scale were discovered in an extensive search of the scholarly literature. Evidently, this study may represent a new application of Denison’s OCC measure, i.e., as a moderator.

**Followership Independent Critical Thinking**

FICT was hypothesized to weaken the relationship between TLT and EVLN; however, in this study, it was found to have a non-significant moderation effect with any TLT-EVLN relationship. And this is despite the fact that both TLT and FICT in the hierarchical regression model were significant with and without the interaction term. Only the interaction term was non-significant in the hierarchical regression. This is mildly surprising when framed in the context of real-world scenarios: Followers that are independent critical thinkers presumably know what needs to get done and do it. This line of reasoning led to the hypothesis that it would reduce the uncertainty caused by change fatigue. Thus, whether or not FICT has a relationship as the sole independent variable predictor with any of the EVLN reactions naturally arises.

As noted in the Analysis section, FICT is related to Loyalty and Voice but has a non-significant relationship with Exit and Neglect. In other words, FICT does have a relationship with the constructive end of the EVLN continuum but not the destructive. Given the lack of a significant relationship between FICT and Exit and Neglect, that there is no moderating effect on TLT’s relationship with them is not surprising. In a similar vein, given TLT’s non-significant relationship with Loyalty as noted in the discussion on OCC, the lack of a moderating effect by FICT is not surprising either.
What was surprising is the non-significance of FICT’s moderating effects on TLT’s relationship with Voice. FICT had a positive relationship ($b = .215$, $p = .002$) with Voice when it was the sole predictor, similar to TLT ($b = .190$, $p < .001$). Moreover, upon closer examination of the items on the FICT measure, some appear similar to items on the Voice measure. For example, “Do you help your supervisor or manager or organization see both the upside potential and downside risks of ideas or plans, playing the devil’s advocate if need be?” from the FICT measure is not too far afield from “When I think of an idea that will benefit my company I make a determined effort to implement it” from the Voice measure. The sample explains the incongruence of these findings on Voice, in particular. The interaction term for corporate-only cases was positive and significant ($b = .170$, $p = .049$) whereas it was not significant for BU-only cases ($b = .062$, $p = .572$). Yet again, the difference between corporate-only versus BU-only has a bearing on the results.

**Followership Active Engagement**

Like FICT, FAE was hypothesized to weaken the relationship between TLT and EVLN; however, in this study, it was found to have a non-significant moderation effect with any TLT-EVLN relationship. Again, as was noted with FICT, the non-significance is puzzling given that each interaction model in the hierarchical regression was significant and able to explain at least some of the variance without the interaction term. At the risk of driving a point too hard into the ground, this is surprising when framed in real-world scenarios: Followers who are actively engaged presumably have enthusiasm, are committed to the organization, and take the initiative. It was hypothesized that this would reduce the uncertainty caused by change fatigue.
Again, the same question arose as to whether or not FAE as the sole independent variable predictor had a relationship with EVLN. It was, in fact, found to be related to Exit, Loyalty, and Neglect but had a non-significant relationship with Voice, as noted in the Analysis section. Interestingly, unlike FICT, FAE does have a relationship with the destructive end of the EVLN continuum. This is easily understandable in that the opposite of active engagement would be active disengagement; a reaction of either Exit or Neglect is entirely foreseeable. Following a similar argument, as noted above with OCC’s moderation of TLT’s relationship with Voice, FAE and TLT may simply represent competing dynamics in the workplace that will not interact on the destructive end of the EVLN continuum. This is evidenced by the fact that FAE had a negative and significant relationship with both Exit ($b = -.318, p < .001$) and Neglect ($b = -.449, p < .001$). On the other hand, TLT had a positive and significant relationship with both Exit ($b = .248, p = .001$) and Neglect ($b = .271, p < .001$). When framed in this light, it is not surprising that FAE was not found to moderate TLT’s relationship with either Exit or Neglect.

Finally, as it relates to the constructive end of the EVLN continuum, the lack of a moderating effect on either Voice or Loyalty may be explained by the relationship that FAE and TLT have as independent variable predictors. TLT was not related to Loyalty ($b = -.083, p = .127$), consequently FAE has nothing to moderate. This was also evidenced by TLT’s non-significant relationship with Loyalty in the hierarchical regression model. Concerning Voice, because FAE does not have a relationship with Voice ($b = .035, p = .608$), it cannot moderate TLT’s relationship with Voice. And similarly, this was
evidenced by FAE’s non-significant relationship with Voice in the hierarchical regression model.

Implications for Research

Frequent change is an area in the business literature that has been increasingly studied (Bernerth et al., 2011; Huy, 2001; Zorn et al., 1999), yet scant literature exists regarding frequent leadership changes outside of sports, non-profits, or politics. This study's primary expected contribution was to increase the body of knowledge concerning frequent TLTs. This was achieved in two ways. First, a new measure of top leadership transitions was developed that allows future researchers to study the effects of TLTs on various outcomes, mediators, and moderators. Second, TLTs have been demonstrated to have a relationship with negative reactions, which has heretofore not been researched or documented.

Moreover, because of the scant literature regarding frequent leadership changes in for-profit businesses, the nomological network linking organizational culture and organizational change was expected to be strengthened. This was achieved as organizational culture consistency was demonstrated to have a moderating effect on the frequent TLTs and employee reactions of Exit. Future researchers have context for developing theory around other possible outcomes of frequent TLTs that are moderated or mediated by organizational culture.

Concerning the leadership literature, the unit of analysis for nearly all literature on leadership change is leader-centric (Bastardoz & Van Vugt, 2019); very little exists in the leadership literature that holistically addresses followers without generalizing them (Uhl-Bien et al., 2014). Therefore, another expected contribution was to increase the body of
knowledge regarding followership, particularly in the context of frequent TLTs. This study achieved that by connecting the nomological networks of followership and employee reactions.

The researcher’s *a priori* understanding was that followership was much less developed from a theoretical perspective than leadership. All of the books published on followership would likely fit in one bookshelf, whereas all the books written on leadership might fill an entire building. Another manifestation of this is a dearth of proven scales for followership. While Kelley’s Followership Questionnaire (KFQ) is the most widely used - and was used for this research study for that reason - it has its critics. The validity of the KFQ has been questioned in several studies (e.g., Blanchard et al., 2009; Colangelo, 2000; Ligon et al., 2019; Seeley, 2006). Developing a new scale can be difficult, as this researcher now personally understands. Nevertheless, newer and better followership scales are desperately needed. This study has highlighted to researchers, yet again, that followership has much room to grow from a theoretical perspective. Scholars have recognized the need for more follower-centric theories (Baker, 2007; Carsten et al., 2010), but research in this domain compared to that of leadership is indeed limited. Future research should additionally focus on more psychometrically sound inventories to measure followership attitudes and behaviors as theory on followership matures.

**Implications for Practice**

First, specific guidance based on research-backed evidence exists to answer questions related to top leader transitions. As noted in Figure 5 in Appendix B, the TLT mean composite score hits a high at two years for the top leader’s length of service. It then falls to a low at five years for the top leader’s length of service. It would seem that
the answer to the question of “how frequent is too frequent?” is two years. As a reminder, as TLT increases, so do Exit and Neglect – both of which are on the destructive end of the EVLN reaction continuum. The implication is that MBUCs might be setting the stage to experience an increase in destructive reactions in their BUs if they transition BU leaders every two years. Second, the flip side of the first question is this: “How long should a leader be left in place before moving them onto their next role?” and it also has an answer. Furthermore, the answer would seem to be five years based on the evidence. Whereas TLTs occurring every two years drive the TLT composite up, doing so at five years drives it down. In other words, the negative reactions of Exit and Neglect might be lowered by allowing leaders to stay in place for five years.

MBUCs may not be able to leave BU leaders in place for longer periods; circumstances or necessity may dictate something more accelerated. Therefore, the third implication for practice is that MBUCs have a lever to moderate the intensity of negative reactions by developing a consistent organizational culture. Organizational culture consistency weakens the effect of TLTs on Exit. Organizational culture can be strengthened in many ways. Some examples include establishing and enforcing core values across the MBUC and its BUs, developing standard management practices that are implemented in every BU, having a common management style, and developing a shared understanding and perspective of organizational goals throughout the MBUC and its BUs.

Fourth, although Followership Active Engagement did not moderate the relationship between TLTs and EVLN, implications for practitioners can nevertheless be derived from FAE’s relationship with EVLN. Active engagement is strongly related to
Exit, Neglect, and Loyalty. Well-designed programs to increase employee engagement should have a directly measurable effect with respect to turnover, and sick days logged, missed meetings, etc. Examples of such programs include incentives for those putting in extra effort, training programs for managers to coach employees, clear communications about the organization’s goals and constraints to all levels of the organization, and skill development programs for employees.

Limitations and Future Directions

A clear limitation is this study's sample size (n = 189). Consequently, a replication study with a much larger sample size would be highly desirable. Moreover, in particular, to get a large sample from BU-level employees to explore the relationship between TLTs and Voice more deeply. As stated in the first sentence of this paper, the focal consideration for this study was for-profit enterprises. This was, by design, born out of the researcher’s experience working in a for-profit enterprise. In addition, as was noted in the literature review, leadership turnover has been investigated in non-profit, political appointment, and sporting contexts. Nevertheless, focusing on for-profit enterprises results in a relatively specific context, although the impact of TLTs may be relevant in many different contexts and types of organizations. Now that a measure for TLT frequency exists, it would be interesting to replicate this study in other contexts to explore generalizability.

This study was conducted in the latter half of 2021, just over a year into the Covid-19 pandemic. It is impossible to understand how and to what extent the study results would have differed had it been conducted, say, in the latter half of 2019. Is Covid-19 a limitation, or has the paradigm indeed shifted? A replication study after the
“new normal” is realized would be interesting. To that end, a longitudinal study would be helpful to understand how perceptions evolve as we progress along the path to the “new normal.”

Another limitation of the study is its cross-sectional design. The data were collected at two time points, approximately a week apart, but no actual TLT occurred between the time points. Accordingly, it was not possible to measure reactions before and after the change. A longitudinal study, perhaps in a BU of an MBUC planning a top leader transition, would facilitate measuring attitudes and behaviors before and after the TLT occurs. A related limitation is that the study did not control for the particular leader (style or LMX quality) regarding the survey respondent. This raises an interesting question: What if the current leader is ineffective and a new leader is desirable? Or, on the other hand, what if the current leader is beloved by all and is replaced by an ineffective leader? Again, understanding the nature and type of leader would aid in interpreting results in future studies.

As noted in the supplemental analysis section, the ANOVA of control variables with the EVLN measures did not reveal a significant mean difference between layers of the organization and the top leader. While “the numbers don’t lie,” it would be naïve to conclude that the distance between the respondent and the top leader does not matter. In particular, those that are more proximal to the top leader are likely to have a different relationship - and therefore stronger reaction - than those that are more distal. The measurable impact of the top leader on different levels of an organization has received scant attention either in the scholarly or popular literature. Another limitation of this
study was obtaining enough participants from different levels of their organizations to assess the strength of reaction by distance from the top leader.

Another limitation of the research design was that respondents reported both the predictor variable (TLT) and the criterion variables (EVLN) which could introduce problems associated with common method bias. Due care was taken to follow Podsakoff et al.’s suggested remedies for “Situation 4” (Podsakoff et al., 2003, p. 898); social desirability was controlled for, and the collection of predictor and criterion variables were temporally separated. Ideally, the predictor and criterion variables would be collected from different sources. To that end, different outcome measures could be utilized by future researchers, including actual BU turnover, sick days recorded, calls to the ethics hotline, etc. This would entail working closely with an MBUC to obtain access to the data, which, unfortunately, might be a limitation in and of itself, as this researcher knows.

Finally, as noted above, there are numerous outcome variables to explore. As conjectured in the discussion on Voice for corporate-only responses, perhaps TLTs inspire employees to “speak up” to effectuate change. Does this result in the perception of a political environment due to actors self-advocating to the new leader? Who benefits, and how were the benefits achieved? Transparency and the number of beneficiaries matter (Butler et al., 2019). To explore this possibility, there are several scales for measuring the perception of organizational politics, including Boyle et al. (2021), Maslyn et al. (2017), and Fedor et al. (2008), that could be used as an outcome measure. Also conjectured in the discussion on OCC, it is possible that as TLT frequency increases, there is a perceived injustice. Therefore, another possible outcome variable to study is a
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justice measure. Finally, frequent change is related to stress (Drasin, 2014); therefore, measures related to stress or fatigue would be interesting to explore.

**Summary and Conclusion**

This research study came about due to the researcher’s experience of having three top leaders over a four-year period while working in a BU of an MBUC. This same situation played out simultaneously with two other BUs of the same MBUC over the same four-year period. The angst that the researcher and his colleagues felt in the MBUC was palpable, but no scholarly or popular literature explained what was being felt. This study has answered that in part. Knowing that the theoretical framework of change fatigue can explain what was being felt is rewarding. In addition, the passive reactions of Neglect and Loyalty both resonated with the researcher and his colleagues, again a rewarding insight.

Moreover, this study provides evidence that TLTs have a relationship with employee reactions. The challenge has been answering “so what?”. So what if there are negative outcomes associated with TLTs? TLTs help develop future leaders, so who cares? This study has also addressed that in part. This study has also identified programs and steps that an MBUC can take to soften the negative reactions that are likely to ensue. While this study has raised as many questions as it has answered – particularly concerning followership – it has established a solid foundation for future research to replicate and extend theory. An interesting point to ponder is this: This research may never have been undertaken if the researcher had experienced three top leaders over a 12-to-15-year period instead of four.
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Appendix A: Survey Questions

Target Demographic Screen

This screen is constructed to identify participants that are employees in for-profit enterprises that are organized as a collection of units. Also, the participants will be asked to identify their top leader by title. This title will subsequently be used for the measure of perceived top leadership transition frequency.

A "No" response to any of the following will result in the survey participant being forwarded to the survey's demographic portion.

- Is the organization you work for a “for-profit” enterprise (i.e., it is not a charity, educational institution, military branch, government branch, etc.)? Y/N
- Are you a salaried employee with at least ten years of work experience? Y/N
- Have you been in your current role for at least one year? Y/N

Two structures will be presented to participants, who will then be asked to identify the structure most similar to their organization’s.
A response of “Neither” to the following question will result in the survey participant being forwarded to the survey's demographic portion.

- Is the corporation you work for organized similar to Structure A or B or neither?
  Structure A / Structure B / Neither

If a participant answers “Structure A,” they will be presented with the following:

If they answer “Structure B,” they will be presented with this:

The question that follows for both paths is:

- Is the organization you work in more like “Corporate” or “Unit” as shown above?
  Corporate / Unit

A categorical variable for organization type, TYPE, will be set based on the preceding responses. Specifically:

- If “Structure A” and “Corporate” then TYPE = MBUC
- If “Structure A” and “Unit” then TYPE = BU
- If “Structure B” and “Corporate” then TYPE = SBUC
- If “Structure B” and “Unit” then TYPE = Unit

Organization types of BU and Unit are the focal organizations for this study. They will be differentiated to explore differences in perceptions, if any. While not the focal organization type, both MBUC and SBUC types represent the proverbial “other side of
the fence” from the focal organizations. Perceptions of “the other side” will be collected for future study purposes.

Participants will then be asked to think about the “chain of command” for their organization and the top leader responsible for its strategy and business results. Then they will be asked the following:

- What is the title of the top leader that is responsible for business results and strategy in your organization?

Respondents will type in a response, which will subsequently be used as a text string variable TITLE for survey questions related to the top leader.

- How long has your TITLE been in their position (round to nearest year)? <drop down with years from 1 to 25>
- How many TITLEs have led your organization since you have been there? <drop down with number from 1 to 10>
- How many managers are between you and the TITLE? <drop down with number from 1 to 10>

**Demographic**

- Gender? M/F/NB
- Age? <drop down with number from 25 to 85>
- How long have you worked in your organization (round to nearest year)? <drop down with years from 1 to 50>
- Are you a manager? Y/N
- What industry is your organization part of? <drop down (see below)>
  - Agriculture, forestry, fishing & hunting
  - Arts, entertainment, media, and recreation
  - Construction
  - Consumer goods and services
  - Education and educational services
  - Finance and insurance
  - Foodservice, preparation, and distribution
  - Government or public administration
  - Health care and social assistance
  - Industrial machinery, gas, and chemicals
  - Information technology, equipment, software, or telephony
  - Life sciences
  - Manufacturing - automotive and aerospace
  - Manufacturing - durable goods
  - Manufacturing - electronics
  - Natural resources and mining
  - Professional, scientific and technical services (non-financial)
  - Real estate, rental, and leasing
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- Religious institutions and spiritual
- Specialist engineering, infrastructure, and contractors
- Transportation and warehousing
- Travel, leisure, and hospitality
- Utilities and waste management

**EVLN**

All items on the EVLN scale are from Akhtar et al. (2016). An additional item for Neglect was taken from Naus et al. (2007).

5-Point Likert Scale. 1 = definitely would not react this way, 5 = definitely would react this way; questions randomly ordered.

*Top leaders, such as your (TITLE), sometimes are in their position for a time and then move onto another role. And when that happens, a new person is transitioned into the role of (TITLE). People tend to respond differently when there is a top leader transition. Please indicate how likely you would respond in the following manner.*

**Exit**

- I am actively looking for another job.
- I have recently spent some time looking for another job.
- When working conditions here decline I think a lot about quitting.
- I often think about quitting.
- I am seriously considering quitting my current job for a job in another organization.
- I will tell the management that I want a job in another organization.

**Voice**

- I have talked to my boss to try to change policies or practices that were negatively affecting me.
- When I think of an idea that will benefit my company I make a determined effort to implement it.
- I sometimes discuss problems with my employer.
- When things are seriously wrong and the company won't act, I am willing to "Blow the Whistle."
- I have made several attempts to change working conditions here.
- I want to talk to my boss about the difficulty of the job and/or the nature of the feedback.

**Loyalty**

- I generally say good things about my company even when other people criticize it
- Employees shouldn't criticize this company.
- I have found that patience is a virtue at my company-time and seems to solve most problems at work.
- I sometimes wear clothing (shirt, tie, jacket, pin, etc.) that bears the company's symbol or insignia (or I would do so if my company had such clothing).
• The people in charge of this company generally know what they're doing.

Neglect
• Sometimes when I don't feel like working I will work slowly or make errors.
• I try to keep out of sight of my supervisor so I can talk to co-workers, take breaks, or do other personal business (not work).
• Now and then there are work days where I just don't put much effort into my work.
• Sometimes when I just don't feel like working I will call in sick.
• I care very little about what happens to this company as long as I get a paycheck.
• Now and then I arrive at work late just because I really am not in the mood for work that day.
• Sometimes I miss out on meetings because I do not feel like attending them

Organizational Culture

All items for organizational culture are taken from Denison et al. (2003).

5-Point Likert Scale. 1 = strongly disagree, 5 = strongly agree; questions randomly ordered.

Please respond with your current organization in mind for the following questions indicating your level of agreement.

Core Values
• The leaders and managers “practice what they preach.”
• There is a characteristic management style and a distinct set of management practices.
• There is a clear and consistent set of values that governs the way we do business.
• Ignoring core values will get you in trouble.
• There is an ethical code that guides our behavior and tells us right from wrong.

Agreement
• When disagreements occur, we work hard to achieve “win-win” solutions.
• There is a “strong” culture.
• It is easy to reach consensus, even on difficult issues.
• We have trouble reaching agreement on key issues. *
• There is a clear agreement about the right way and the wrong way to do things.

Coordination & Integration
• Our approach to doing business is very consistent and predictable.
• People from different parts of the organization share a common perspective.
• It is easy to coordinate projects across different parts of the organization.
• Working with someone from another part of this organization is like working with someone from a different organization. *
• There is good alignment of goals across levels.
*Reverse coded

**Kelley Followership Questionnaire**

All items for followership are taken from Kelley (1992).

7-Point Likert Scale. 1 = rarely, 3 = occasionally, 7 = almost always; questions randomly ordered.

*Please respond with your current role in mind for the following questions.*

**Active Engagement**
- Are your personal work goals aligned with your organization’s goals?
- Are you highly committed to and energized by your work and your organization, giving them your best ideas and performance?
- Does your enthusiasm also spread to and energize your co-workers?
- Do you actively develop a distinctive competence in those critical activities so that you become more valuable to your organization?
- When starting a new assignment, do you promptly build a record of successes in tasks that are important to your organization?
- Can your supervisor or manager give you a difficult assignment without the benefit of much supervision, knowing that you will meet your deadline with highest-quality work and that you will ‘fill the cracks’ if need be?
- Do you take the initiative to seek out and successfully complete assignments that go above and beyond your job?
- When you are not the leader of a group project, do you still contribute at a high level, often doing more than your share?
- Do you help out other co-workers, making them look good, even when you don’t get any credit?
- Do you understand your organization’s needs, goals, and constraints and work hard to help meet them?

**Independent Critical Thinking**
- Does your work help you fulfill some societal goal or personal dream that is important to you?
- Instead of waiting for or merely accepting what your supervisor or manager tells you, do you personally identify which activities are most critical for achieving your organization’s priority goals?
- Do you independently think up and champion new ideas that will contribute significantly to your supervisor or manager’s or your organization’s goals?
- Do you try to solve the tough problems (technical or organizational), rather than look to your supervisor or manager to do it for you?
- Do you help your supervisor or manager or organization see both the upside potential and downside risks of ideas or plans, playing the devil’s advocate if need be?
• Do you actively and honestly own up to your strengths and weaknesses rather than put off evaluation?
• Do you make a habit of internally questioning the wisdom of your supervisor or manager’s decision rather than just doing what you are told?
• When your supervisor or manager asks you to do something that runs contrary to your professional or personal preferences, do you say ‘no’ rather than ‘yes’?
• Do you act on your own ethical standards rather than your supervisor or manager's or organization’s standards?
• Do you assert your views on important issues, even though it might mean conflict with your group or reprisals from your supervisor or manager?

Social Desirability Scale

All items for social desirability are taken from Ballard (1992).

True/False Questions. Responses indicating social desirability are indicated in parenthesis for each question.

*Please indicate how likely you would respond in the following manner.*

- I sometimes feel resentful when I don't get my way. (F)
- On a few occasions, I have given up doing something because I thought too little of my ability. (F)
- There have been times when I felt like rebelling against people in authority even though I knew they were right. (F)
- No matter who I'm talking to, I'm always a good listener. (T)
- I can remember "playing sick" to get out of something. (F)
- There have been occasions when I took advantage of someone. (F)
- I'm always willing to admit it when I make a mistake. (T)
- I sometimes try to get even rather than forgive and forget. (F)
- When I don't know something I don't at all mind admitting it. (T)
- I am sometimes irritated by people who ask favors of me. (F)
- I have never deliberately said something that hurt someone's feelings. (T)

Perception of TLT Frequency

5-Point Likert Scale. 1 = strongly disagree, 5 = strongly agree; questions randomly ordered.

*Top leaders, such as your (TITLE), sometimes are in their position for a time and then move onto another role. And when that happens, a new person is transitioned into the role of (TITLE). People tend to respond differently when there is a top leader transition. Please indicate your level of agreement with the following statements.*
- It seems like *(TITLE)*s in my organization don't stick around long enough to experience the outcomes of their decisions.
- I think my organization’s *(TITLE)*s should stay longer than they generally do before moving on.
- *(TITLE)*s in my organization don't stick around long enough to master the job of running the organization before moving on.
- I wish my organization’s *(TITLE)*s would change jobs more frequently. *
- It seems like my organization’s *(TITLE)*s stick around longer than they need to.*
- It seems like we're always getting a new *(TITLE)* in my organization.
- The *(TITLE)*s in my organization should stick around longer to answer for the results that the organization experiences.
- I think my organization’s *(TITLE)*s stay longer than they generally need to. *

*Reverse coded

The survey instrument will include a question asking participants to type in the title of their top leader. Thus wherever *(TITLE)* appears in the items above, the actual title that the survey participant typed in will appear.

For example, if a participant typed in “Vice President” for the title of their top leader, then the first item would read, “It seems like Vice Presidents in my organization don’t stick around long enough to experience the outcomes of their decisions.”
Appendix B: Defining TLT Frequency

The organizational change literature delineates between discrete change events (or episodic change) and continuous change (Weick & Quinn, 1999). In the context of TLTs in MBUCs, a change in leadership would be a discrete event versus a continuous change. However, concerning discrete change events, the literature is unclear on the definition of what is considered frequent or infrequent by inference. For example, Glick et al. (1990) studied change in over 100 organizations and, in their summary, noted a goal was to “better understand the nature, frequency, antecedents, and consequences” (p. 309) yet did not identify what was considered frequent. Similarly, Bernerth et al. (2011) developed a measure for change fatigue to assess the impact of perceived frequent changes but did not define frequent. On the other hand, a change in leadership would be episodic and tangible according to the organizational change framework developed by Huy (2001). However, a TLT in an MBUC for developing the new leader does not fit well with the framework’s assumption that changing the organization is the reason for the leadership change.

Sztompka (1993) posits that how time is conceived, whether quantitatively or qualitatively, by those undergoing change is important in a change context. In this regard, a qualitative temporal perspective is likely more relevant within an organizational change framework for assessing TLTs because perceptions of frequency may differ between organizational members. This researcher surmises that the ambiguities of temporal perspective are why the organizational change literature does not offer concrete guidance for a definition of frequent.

The leadership transition literature is likewise ambiguous concerning the definition of frequent. In a literature review of change following CEO successions,
Hutzschenreuter et al. (2012) encourage researchers to “adopt a temporal lens in future studies” (p. 751). Nevertheless, despite the dearth of leadership transition literature with a temporal focus, a path forward to establishing frequency may be inferred from how long new leaders need to take charge (Gabarro, 1985; Gabarro, 1987). Gabarro studied fourteen management successions and noted that new leaders need two to three years to take charge of their organization. (In short, a leader has fully taken charge when they have mastered the nuances and complexities of the business they oversee and have stopped making changes.) Hambrick and Fukutomi (1991) studied the seasons (or distinct phases) in a CEO’s tenure and their effects on firm performance. Tellingly, they noted in their discussion that a firm’s board of directors should “have 5 to 10-year time horizons, not 2-year horizons” when selecting a new CEO (Hambrick & Fukutomi, 1991, p. 738). Taken together, these would imply perceptions of “too frequent” may exist if a leadership transition occurs somewhere between three and five years after the leader is set in place.

As the hypothesized effects of this study are contingent upon the perception of the frequency of TLTs, and no clear guidance thereto is apparent in the scholarly literature, a scale for measuring perceptions of TLT frequency must be developed. To that end, scale development commenced in January 2021 with the design of a pilot study. A total of 21 questions were developed for testing. Each question was then expressed in three different styles with “too frequent,” “about right,” and “too infrequent” in mind. For example, “I think my business unit top leaders change jobs too frequently,” “I think my business unit top leaders change jobs at about the right frequency,” or “I think my business unit top leaders should change jobs more frequently.” These questions were reviewed with close
friends in the researcher’s academic community to test them for the pilot study. The list of questions was narrowed down to the following eight:

Q1. It seems like top leaders in my unit don’t stick around long enough to experience the outcomes of their decisions.

Q2. I think my unit’s top leaders should stay longer than they generally do before moving on.

Q3. The top leaders in my unit don’t stick around long enough to master the job of running the organization before moving on.

Q4. I wish my unit’s top leaders would change jobs more frequently. (Reverse coded)

Q5. It seems like my unit’s top leaders stick around longer than they need to. (Reverse coded)

Q6. It seems like we’re always getting a new top leaders in my unit.

Q7. The top leaders in my unit should stick around longer to answer for the results that the organization experiences.

Q8. I think my unit’s top leaders stay longer than they generally need to. (Reverse coded)

These questions were subsequently pilot tested within the University of Missouri-St. Louis DBA community (four cohorts as of Jan 2021) to determine how strongly they felt each question was related to measuring the perceptions of TLT frequency. The pilot testing was conducted using Qualtrics as the survey provider. The Qualtrics feature of “piped text” was utilized to personalize the questions. Respondents were asked to identify the person they thought of as the top leader for the organization they were employed in and then type in the person’s title. In the eight questions above, this resulted in whatever they typed (e.g., “president”) to be substituted for “top leader(s).” For example, if they
typed in “director” for the title of their top leader, then Q6 would be presented as “It seems like we’re always getting a new director in my unit.”

The survey was launched on March 1, 2021, and closed on March 15, 2021. A total of 15 complete responses were received. Typical responses ranged from “somewhat” to “strongly.” Interestingly, some respondents answered the questions as if they were taking the survey instead of whether the question was related to measuring TLT frequency. In retrospect, the researcher would have designed the questions in Qualtrics in a different manner for clarity on this point. However, after a final review with the researcher’s advisor, it was decided to proceed with the eight questions above and retain the “piped text” feature in Qualtrics for the research study.

As noted in the analysis section of this dissertation, the TLT composite was ultimately reduced to the five normally coded questions (i.e., 1, 2, 3, 6, and 7). To reiterate, this improved alpha to within acceptable limits ($\alpha = .864$) and produced a single factor with an Eigenvalue $> 1$. The main effects hypothesis of this study is that perceptions of increasing TLT frequency will be related to increasing negative reactions. Stated more directly, as the TLT composite increases, so will negative reactions. Among the data collected by this research study was the number of years (in round numbers) of the top leader identified by the respondent. The TLT composite was subsequently calculated for top leader tenure years of 1 through 10 using the “select cases” feature of IBM SPSS. In the chart in Figure 5, the TLT composite is represented on the Y-axis and leader tenure on the X-axis. The TLT composite hits a high at 3.377 at leader tenure of 2 years ($n = 17$) and falls to a low of 2.436 at five years ($n = 22$) before rising again. The mean TLT composite for the entire population ($n = 189$) is 2.687, with a standard
deviation of 1.019. While the TLT composite at year 2 is within 1SD of the population mean, it certainly stands out as a high within the 1-to-10-year window of top leader tenure. Similarly, top leader tenure of 5 years stands out as a reasonable low within this time window, given that leader tenure of 9 years had few respondents \((n = 2)\). The conclusion to be drawn is that the TLTs within 1 to 3 years will drive an increase in negative reactions, and in this study, at two years for sure. Similarly, TLTs in the range of 4 to 5 years will reduce negative reactions. The increase observed in years 6 through 8 might be explained by burnout or exhaustion but are beyond the scope of the current study; this is a topic worthy of a future study.

*Figure 5. Mean TLT Composite Score Versus Top Leader Length of Service.*
Appendix C: The Journey to Useable Surveys

When the survey for this research study was conceived, it was initially planned to be offered to employees of BUs within a single MBUC. Unfortunately, final approval was not granted in a timely manner; thus, a different approach was developed. The “Plan A” developed while preparing for the study’s IRB submission was to solicit survey takers from the researcher’s professional network. As a “Plan B,” graduate students and Qualtrics were added to the IRB as an “insurance policy.” Ultimately the survey was offered to all three groups. Group 1 was the professional network of the researcher; Group 2 was graduate students in the College of Business Administration at the University of Missouri-St. Louis and Group 3 were through Qualtrics Panels. The survey questions asked in each group were the same. However, because the incentives offered were different, the ending was slightly modified for each group. Group 1 was offered one of four chances at a random drawing for a $100 Amazon gift card. Group 2 was offered extra credit, and Group 3 was compensated by Qualtrics a nominal amount for completing each part of the survey.

Consequently, Group 1’s email addresses were collected in a separate database to recontact to take Part 2 of the survey and enter the random drawing. Group 2’s email addresses were collected in another separate database for recontacting to take Part 2 of the survey and notifying their professor of their survey completion after both parts for extra credit. Finally, Group 3’s ending for both parts of the survey was handled by Qualtrics as that is how Qualtrics Panels are managed. In order to link both parts of the surveys, both Group 1 and Group 2 were asked to generate a custom code containing no
PII for linking their responses, whereas Group 3 respondents were assigned a unique identifier by Qualtrics, which was used to link both parts.

Both parts of the survey for Group 1 were published online on June 19, 2021. Links for Part 1 of the survey were posted to the researcher’s LinkedIn profile, Facebook page, and emailed to members of his network. After approximately one week, respondents who had completed Part 1 of the survey were emailed a link to Part 2. The entire survey (i.e., both Part 1 and Part 2) remained open until January 10, 2022, although no new Part 1 responses were recorded after mid-November, and no Part 2 responses were received after late November. For Group 1, 314 Part 1 survey responses were recorded, with 121 matched Part 2 responses recorded for a survey completion rate of 39%. In addition to the low response rate for Part 2, only 68 surveys from Group 1 were usable as they failed one or more validity checks. The three most common validity checks failed were: 1) Recorded length of service from the respondent < top leader length of service entered yet claiming there was >1 top leader during the respondent’s length of service; 2) Length of service for either respondent or top leader > 50 years; and 3) Failing attention check (i.e., Please answer “strongly agree” for this question). It is presumed that the reason for the lower quality survey responses was that the chance of winning one of the Amazon gift cards incentivized some respondents to rush through the survey to get the prize. This behavior is not unlike the researcher’s children rushing through a cereal box to get the prize when they were young. Regardless, Part 1 and Part 2 responses were matched using the user-generated code that each respondent created. After the responses were matched, the complete survey responses were copied to a separate workbook with
the user-generated codes removed. The final number of useable completed Part 1 and Part 2 surveys was 48 for an overall net response rate of 15%.

Group 2 surveys were also published on June 19, 2021; however, graduate-level class instructors were not contacted to solicit students until August 1, 2021. Several instructors agreed to offer the survey in exchange for extra credit. The first wave of Part 1 responses was recorded in late August. As with the Group 1 surveys, this group was contacted approximately one week after completing Part 1 and invited to take Part 2. No new Part 1 responses were recorded after mid-October. Part 2 responses were recorded until early December. The entire survey remained open until December 12, 2021. For Group 2, there were 16 Part 1 survey responses recorded, with 14 matched Part 2 responses recorded for a survey completion rate of 88%. No response validity issues were noted with the Group 2 responses. Like Group 1, the survey responses were matched and then placed in a separate workbook stripped of the user-generated codes. In summary, there were 14 total completed Part 1 and Part 2 surveys for a net response rate of 88%.

Qualtrics was contacted in early October to provide a quotation to offer the survey to their Qualtrics Panels. After reaching a business agreement, the Part 1 one survey was offered as a pilot to determine if the response quality would be satisfactory. Fifty-three responses were recorded for Part 1 of the pilot launch. Response validity issues noted in the researcher’s professional network were also noted in the Qualtrics Panels pilot. In order to improve survey response quality, the survey was slightly reorganized by Qualtrics to terminate the survey for invalid responses. Specifically, the demographic information was rearranged to collect early in the survey: 1) Their length of service at their company, the top leader’s length of service, and the number of top leaders since
they were at their company. If either of the following conditions were noted, Qualtrics informed the respondent that they were not eligible to take the survey: 1) Recorded length of service from the respondent < top leader length of service entered yet claiming there were >1 top leader during the respondent’s length of service, or 2) Length of service for either respondent or top leader > 50 years. No other survey modifications were made for the Qualtrics Panels. The survey was launched to the Qualtrics Panels on November 12, 2021. As with the other groups, Qualtrics contacted Part 1 respondents approximately one week after completing Part 1 and invited them to take Part 2. No new Part 1 responses were recorded after late December. Part 2 responses were recorded until early-January 2022. The entire survey remained open until January 10, 2022. For Group 3, 493 Part 1 survey responses were recorded, with 302 matched Part 2 responses recorded for a survey completion rate of 61%. However, additional data validity issues surfaced with the Part 1 responses. For example, answers with the title of their top leader as “Idaho” or their title as “Oklahoma.” Consequently, only 216 Part 1 responses were useable out of the 493 recorded. In a similar fashion to the other groups, the survey responses were matched using the Qualtrics-generated unique identifier and then placed in a separate workbook stripped of the Qualtrics-identifier. Because the survey was slightly altered to move specific questions earlier in the survey, the separate workbook was reordered so that the responses would be in the same columns as Group 1 and Group 2. The final useable number of surveys from Group 3 was 149 for a net response rate of 30% out of 493 completed Part 1 surveys.

Between the three groups, 823 useable Part 1 surveys were recorded, and 438 matched Part 2 surveys for an overall rate of 53%. In addition, there were a total of 211
complete and useable surveys for an overall *net* response rate of 26%. The email addresses provided by the professional network respondents that elected to enter the drawing for a chance for one of the Amazon gift cards were placed in an Excel workbook. The random number function generated a number between 1 and 1,000 for each response. The workbook was sorted from highest to lowest randomly generated numbers, with the four highest numbers winning the prize. The PII collected from Groups 1 and 2 were stored in separate files from the survey responses and were destroyed as per the data retention schedule required by the IRB approval for this research project. Finally, the survey responses from all three groups were combined into one workbook then imported into SPSS for data screening.
### Appendix D: Regression and Moderation Results

**Table 2. Regression results for TLT x OCC**

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*Note. *p < .05; **p < .01.*
Table 3. Regression results for TLT x FICT

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Table 4. Regression results for TLT x FAE

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