

Chapter 5

Narcissism and Corporate Sustainable Performance: Conceptual Analysis and Measurement of These Constructs From Accounting Publications

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ABSTRACT

This chapter brings the development and results of a bibliometric analysis carried out with scientific articles published in Top Journals between 1992 and 2023, to identify what scientific studies have been discovering about the relationship between narcissistic CEOs and corporate sustainable performance. Identifying this relationship sheds light on how the governance of different companies considers sustainability. This analysis was developed in five steps and with the help of VOSViewer (version 1.6.19). As for the main results, it was identified that the number of publications in the area over the years varied, with an increase in the number of articles from 2020 onwards in different journals. The study also showed that the concepts, relevance, and impact of research in the area were diverse, demonstrating that personality

DOI: 10.4018/979-8-3693-5777-4.ch005

traits of CEOs, especially when narcissistic, can influence corporate sustainable performance in different ways in different countries.

1. INTRODUCTION

Narcissism represents a personality trait of the CEO directly related to the search for visibility and self-valuation of his image (Petrenko et al., 2016). The actions of a narcissistic CEO in companies are aimed at increasing his power or his subordinates' perception of his image as an excellent performance manager (Lassoued & Khanchel, 2023). The narcissistic CEO not only seeks recognition for optimal management from subordinates, but also acts to ensure that external stakeholders also perceive his or her performance as adding the most value to the organisation. By achieving this prominence, a narcissistic CEO also expands his or her managerial dominance in the company and the guarantee that he or she will remain in his or her position for many years to come, as well as securing larger bonuses (Di Vaio et al., 2023; Steinberg et al., 2022).

The quest for the image of excellent management leads the narcissistic CEO to disregard certain areas of companies that are not as visible to the board and stakeholders, and to consider other areas that add more value to the positive perception of his or her image (Al-Shammari et al., 2019). Research linking CEO narcissism to aspects of corporate sustainability found strong evidence that corporate social responsibility, sustainability reporting and implementation of Agenda 2030 goals were areas of greatest interest to narcissistic CEOs (Tang et al., 2015, 2018).

Sustainable corporate performance represents a construct of the set of conceptual aspects of sustainability in organisations. By going beyond the construct of corporate disclosure, sustainable performance has the capacity to reflect how the managerial dominance of a narcissistic CEO can influence sustainability issues to enhance his or her self-image, increase power or even manipulate strategic decisions in companies (Li et al., 2022) in addition to securing tenure and achieving higher bonuses (Di Vaio et al., 2023; Steinberg et al., 2022).

Studies investigating the relationship between CEO narcissism and corporate sustainable performance have shown that the more narcissistic CEOs are, the more positive sustainability actions they are able to take (Lassoued & Khanchel, 2023; Riera & Iborra, 2023). On the other hand, negative relationships can also be perceived, especially in studies that reported situations where the CEO's evaluation and increased compensation benefits were not associated with the sustainable corporate performance of the company under his or her management (Chen et al., 2021). This duality makes this topic an unfinished point of scientific research, in which different

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