http://dx.doi.org/10.18623/rvd.v23.5788

THE IMPACT OF ORGANIZATIONAL CULTURE, CEO PERSONALITY AND STRATEGIC DECISION-MAKING ON THE FIRM PERFORMANCE

O IMPACTO DA CULTURA ORGANIZACIONAL, DA PERSONALIDADE DO CEO E DA TOMADA DE DECISÕES ESTRATÉGICAS NO DESEMPENHO DA EMPRESA

Article received on: 12/11/2025
Article accepted on: 3/10/2026

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The authors declare that there is no conflict of interest

Abstract
The core objective of this study is to explore organizational culture and CEO personality on high-tech firm performance: using strategic decision-making as a mediating variable.This study adopts a combination of quantitative and qualitative research methods and uses PLS-smart software for data analysis.This study investigated high-tech enterprises in Guangdong Province, collecting data from 400 respondents through a questionnaire survey, and conducted quantitative analysis using partial least squares. The results indicated that CEO personality traits and organizational culture positively impact the performance of high-tech enterprises, with strategic decision-making serving as an intermediary. In the study, by integrating factors affecting the performance of high-tech enterprises, a relationship model was constructed between CEO characteristics, strategic decision-making, and corporate performance. This study aims to provide references for high-techenterprises in hiring senior management teams and constructing organizational culture, and lays the foundation for enriching management theory.

Keywords: Organizational Culture. Ceo Personality. Strategic Decision-Making. High-Tech Enterprises. Firm Performance.

Resumo
O objetivo central deste estudo é explorar a influência da cultura organizacional e da personalidade do CEO no desempenho de empresas de alta tecnologia, utilizando a tomada de decisões estratégicas como variável mediadora. Este estudo adota uma combinação de métodos de pesquisa quantitativos e qualitativos e utiliza o software PLS-smart para a análise de dados. O estudo investigou empresas de alta tecnologia na província de Guangdong, coletando dados de 400 participantes por meio de uma pesquisa por questionário, e realizou uma análise quantitativa utilizando o método dos mínimos quadrados parciais. Os resultados indicaram que os traços de personalidade do CEO e a cultura organizacional impactam positivamente o desempenho das empresas de alta tecnologia, com a tomada de decisão estratégica atuando como intermediária. No estudo, ao integrar fatores que afetam o desempenho das empresas de alta tecnologia, foi construído um modelo de relação entre as características do CEO, a tomada de decisão estratégica e o desempenho corporativo. Este estudo visa fornecer referências para empresas de alta tecnologia na contratação de equipes de alta administração e na construção da cultura organizacional, além de estabelecer as bases para o enriquecimento da teoria da gestão.

Palavras-chave: *Cultura Organizacional. Personalidade do Ceo. Tomada de Decisão Estratégica. Empresas de Alta Tecnologia. Desempenho Empresarial.*

1 INTRODUCTION

In China, high-tech enterprises are an important driving force for current econom ic development and industrial transformation and upgrading.Under the condition of trans formation to innovation development and digital economy, the stability of strategic deve lopment of high-tech enterprises largely depends on the efficiency of their business activ ities and the enterprise strategic management system(Tatyana Verevka *et al*.,2018).It is e vident that performance management has significant value and meaning for enterprises. I t not only improves the efficiency of employees and stimulates their potential but also o ptimizes resource allocation and enhances the competitiveness and development level of the enterprise (Li, Depeng,Hou, Renyong *et al*.,2020).The evaluation of high-tech enterp rises should not rely solely on a single indicator, and in the big data environment, their p erformance evaluation also presents diversity. Enterprise leadership is an important facto r in improving corporate performance, which is reflected in its impact on employee work behavior (Purwatiningsih Lisdiono,2022). Faced with rapidly changing internal and exte rnal environments, managers need to use their excellent management skills to process in formation from all sides and make accurate strategic adjustments and business decision, enabling the company to gain a foothold and continue to progress in fierce competition, ensuring the company's long-term development and future prospects (Sebastian Firk, Ya nnik Gehrke,2022).

To validate and dissect the research model, we will apply statistical techniques, particularly structural equation modeling (SEM), aimed at exploring the intricate connections between organizational culture, strategic decision-making,CEO personality.This research not only helps to enrich and develop related theories but also provides practical guidance for high-tech enterprises in selecting top management teams and developing corporate culture, which is of great theoretical and practical significance.

2 LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1 Underpinnings theoretical

Hambrick&Mason (2022) introduced the Upper Echelon Theory, laying a foundational theoretical framework that significantly supports scholarly investigations into the leadership dynamics of corporate executives. The principle of high-level echelons underscores the reality that, owing to the intricate nature of both internal and external environments, managers are unable to attain a holistic grasp of every detail. The managerial traits significantly shape their strategic decisions, and these choices profoundly impact the operational dynamics and overall behavior of the enterprise.

2.2 Firm performance

Performance is the action or behavior of a company to create value that is related to organizational goals and should be distinguished from outcomes, as outcomes are influenced by systemic factors.The second viewpoint holds that performance is the result(Rui Coelho, Shital Jayantilal, Joao J. Ferreira,2023). Ayodotun Stephen Ibidunni (2022) believes that performance reflects the workload of production and business activities within a given time frame, and is the result of an individual's performance in achieving a company's strategic goals. Corporate performance as the achievements or results obtained by people engaged in a certain activity (Aref Abdulkarem Ali Alhashedi *et al*.2021). Companies with good performance often obtain higher returns with smaller investments(Muhammad Azhar Khalil,2021).According to the views of the scholars mentioned above, corporate performance not only reflects the established production and operation facts in the past, but also provides support for predicting the future development of the enterprise.

2.3 Organizational culture

Culture shapes the behavior and attitudes of members of organizations through governance norms, beliefs, and values (Oberfoll *et al*., 2018). The existence of an

organizational culture is crucial to the effective performance and operation of an organization (Yesil and Kaya, 2013). Rozsa *et al*. (2021) argue that cultural organizations have corporate social strategies that contribute to employee motivation by having positive effects on effective personal management, employee and personal risk reduction approaches. Therefore, organizational culture is considered an important determinant to highlight performance through the collective efforts of individual organizational members (Joseph and Kibera, 2019). The study's conclusions show that corporate culture has a considerable, positive impact on performance(Iskandar, Y *et al*.,2023).

2.4 CEO personality

The upper echelons theory suggests that directors' characteristics, values, and professional experience have an impact on their perceptions, and thus their own decisions. The CEO characteristics examined include gender, age, qualification, experience, ownership, duality, and tenure(Rupinder Kaur *et al*.,2019).The company's risk-taking level is primarily the outcome of decisions made by the CEOs who are involved in the decision-making process, and their personal characteristics clearly influence these decisions. Thus, the analysis of the CEOs'demographic characteristics might help to determine the key factors that impact the company's risk behaviors (Ruba Bsoul *et al*., Citation2022). Hisham Farag(2016) contend that the CEOs' demographic characteristics are the key determinants of their overconfidence and hubris, and this has implications for firm risk-taking.The resource dependence theory suggests that boards with diverse backgrounds help to enhance the company's legitimacy and simplify its access to different resources.Thus,Diverse CEO characteristics i.e., gender and education can create different perspectives, experiences, and backgrounds for the board; for example, the existence of female CEO on the board generates different benefits and resources for the firm (VHsuan-Lien Chu *et al*.,2022). The CEO's experience, tenure, and political relationships are important to the development of the company(Mohammad Alhmood *et al*.,2023).The dimensions selected in this article include risk taking, tenure control, and tenure narcissism level. Successful CEOs typically possess multiple personality traits, which together form their unique leadership style and management abilities.

2.5 Strategic decision-making

Strategic decision-making plays a very important role in enterprise marketing, which can improve enterprise operational efficiency and increase insight(Abdulrahman Al-Surmi *et al*.,2021).Determines the extent to which strategic human capital analysis as part of a strategic performance measurement and management system improves organizational and market performance(Kelly Samson,2022).Strategic decisions-making are enhanced in the environment of AI systems, customer expectations, behavioral standards, and participatory management(Navaneetha Krishnan Rajagopal *et al*.,2022).From a business perspective, the development of an enterprise depends on the overall ability to integrate sustainability in strategic decisions(Armando Calabrese,2018).Abubakar Mohammed Abubakar (2017) believes that decision-making style (including intuition or rationality) can regulate the relationship between the knowledge creation process and organizational performance.Osadchy, E. A. *et al* 2018) found through empirical research that as the economy develops, the level of management decision-making becomes more important.Therefore, this study concluded that,Corporate strategy can be interpreted as the study of a company's plans for long-term development in response to future environmental changes.

2.6 Research hypothesis

Based on literature review and proposed research questions, this study proposes the following six hypotheses:

H 1: Organizational culture plays a positive role in strategic decision-making.

H 2:The CEO's personality play a positive role in strategic decision-making.

H 3: Organizational culture has a positive impact on corporate performance.

H4: CEO characteristics have a positive impact on corporate performance.

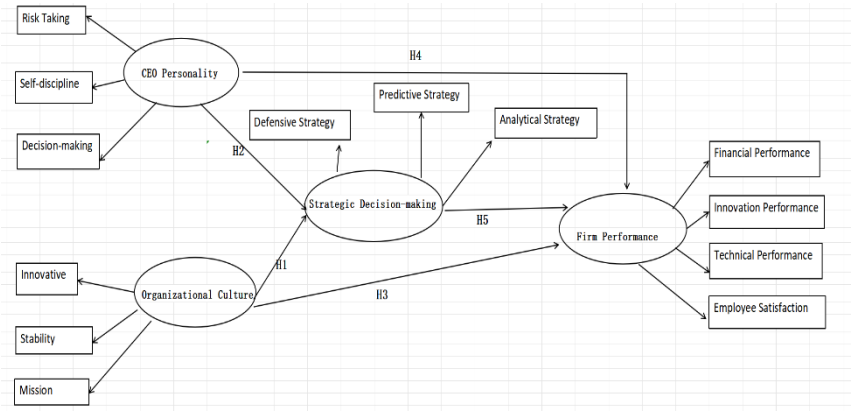
H 5: Strategic decision-making has a positive impact on corporate performance.

2.7 Research model

Based on the literature review and research hypotheses, the conceptual model of this paper is shown in Figure 1.

Figure 1

Conceptual model



3 METHODOLOGY

3.1 Participants and sample design

This article focuses on high-tech enterprises located in Guangdong Province as its research subject, employing a targeted sampling technique for selection.We distributed 400 questionnaires to entrepreneurs within Guangdong Province, after notifying them via phone and email in advance, and received 400 valid questionnaires.According to the criteria provided by Hair *et al*. (2017) and Comrey and Lee(2013), a sample size of 400 is considered acceptable, and the sample size of this study meets the requirements.

3.2 Descriptive statistics of samples

The demographics are detailed in Table 1. The gender distribution shows that males account for 52.5% of the total, significantly higher than females' 47.5%. From the perspective of age composition, there are 43 people aged 23 and below, accounting for

10.8%,this indicates that being young is an important limiting factor for holding high-level leadership positions.From the perspective of educational background, 77.5% of senior corporate managers have received higher education, indicating that high-tech enterprise leaders prefer to choose those with higher educational qualifications,a good educational background and knowledge base may lead them to value the construction of corporate organizational culture and strategic decision-making more.

Table 1

Sample Demographic(n=400)

Classification		**Frequency**	**Percentage**
Gender	Male	210	52.5%
	Female	190	47.5%
	Total	400	100.0%
Age	23 years old and under	43	10.8%
	24-33 years old	100	25.0%
	34-43 years old	110	27.5%
	44-53 years old	87	21.7%
	54 years old and above	60	15.0%
	Total	400	100.0%
Educational Background	High school and below	40	10.0%
	Specialty	90	22.5%
	Undergraduate	200	50.0%
	Master's degree or above	70	17.5%
	Total	400	100.0%
Term of Office	Less than 1 year	103	25.8%
	1-3 years	105	26.2%
	4-6 years	140	35.0%
	Over 7 years	52	13.0%
	Total	400	100.0%

Source(s): Table by authors

3.3 Measurement

The measurement scales used in this study are derived from previously validated instruments, and the questionnaire items were based on a five-point Likert scale. The organizational culture scale drew on the research of (Sun Aiying, Wang Guotao,2023), including three aspects: innovation, stability, and mission, with the scale consisting of 11 items. The CEO's personality traits scale drew on the research of (Bisel,2022), including three aspects: risk-taking, self-development, and decision-making, with the scale

consisting of 13 items. The firm performance scale drew on the research of (Wang Baiqiang *et al*,.2022), including four aspects: financial performance, innovation performance, technological performance, and employee satisfaction, with the scale consisting of 9 items. The strategic decision-making scale drew on the research of (Systems Wilson,2020), including three aspects: defensive strategies, predictive strategies, and analytical strategies, with the scale consisting of 13 items.

4 DATA ANALYSIS AND RESULTS

We used partial least squares (PLS) modeling with SmartPLS 4 (Ringle *et al*., 2024) to examine the measurement and structural models. This approach was chosen because PLS does not require the assumption of normality, which is suitable for survey research that typically does not follow a normal distribution(Hair *et al*., 2022). The PLS-SEM process involves two main steps: the measurement and structural models.

4.1 Common method variance

Since the data was collected from a single source, we first addressed the issue of Common Method Bias by following the recommendation of Kock (2015), using full collinearity testing. Covariance statistics (VIF) is a measure of the correlation between a predictor variable and other predictor variables, used to diagnose multicollinearity problems. A VIF of 1 indicates no correlation between the predictor variable and other variables, and as the VIF increases, the level of multicollinearity also increases. From Table 2, it can be seen that the VIF of most paths is 1, indicating that there is no multicollinearity problem in these paths. However, the VIF of the path is 1.416, indicating a slightly higher degree of multicollinearity, but still within an acceptable range.

Table 2

The Test results of Collinearity Statistics (VIF)

Path	VIF
CEO Personality -> Firm Performance	1
Organizational Culture -> CEO Personality	1.416
Organizational Culture ->Strategic Decision-Making	1.416

CEO Personality -> Strategic Decision-Making	1.416

4.2 Measurement model

A reflective measurement model is evaluated using several criteria: indicator reliability, internal consistency reliability, convergent validity, and discriminant validity(Hair *et al*., 2022). The results of executing the PLS-SEM algorithm program are shown in Figure 2. The values of loadings should be greater than 0.5, and ideally, more than 0.7(Hair *et al*., 2022), the average variance extracted (AVE) should be ≥ 0.5, and the composite reliability(CR) should be ≥ 0.7(Hair *et al*., 2019). As shown in Table 3, the AVEs are all higher than 0.5, and the CRs are all higher than 0.7. Figure 2 and Table 3 demonstrate that the outer loadings over 0.7, indicating adequate levels of indicator reliability.

Figure 2

Conceptual model results

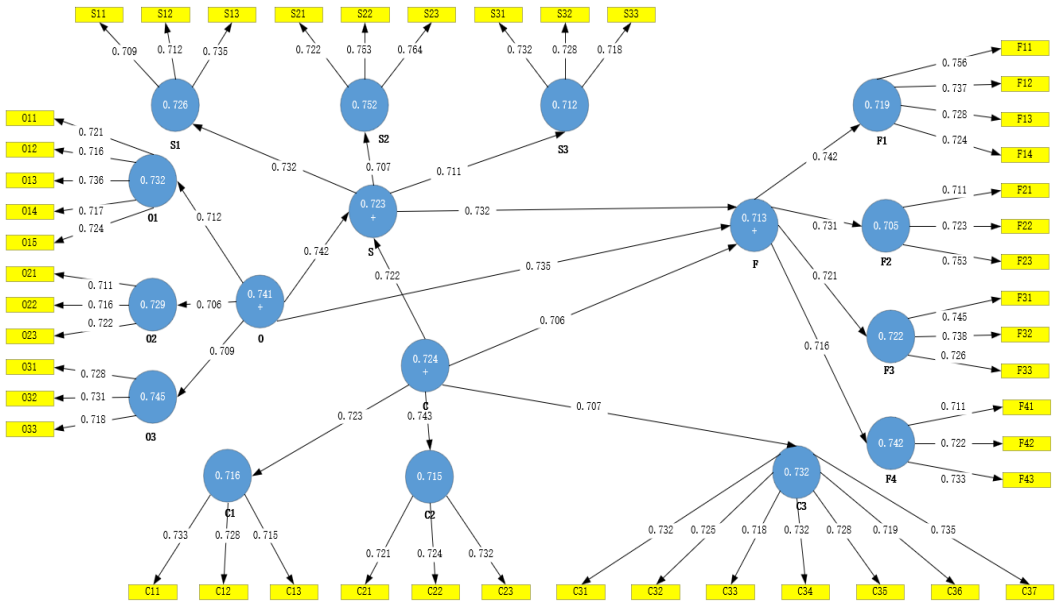


Table 3

Measurement model results

Constructs	Items	Loadings	Cronbach's	CR	AVE
O1	O11	0.721	0.845	0.921	0.746
	O12	0.716			

	O13	0.736			
	O14	0.717			
	O15	0.724			
O2	O21	0.711	0.837	0.925	0.752
	O22	0.716			
	O23	0.722			
O3	O31	0.728	0.828	0.916	0.728
	O32	0.731			
	O33	0.718			
C1	C11	0.733	0.852	0.932	0.731
	C12	0.728			
	C13	0.715			
C2	C21	0.721	0.836	0.926	0.773
	C22	0.724			
	C23	0.732			
C3	C31	0.732	0.828	0.922	0.786
	C32	0.726			
	C33	0.718			
	C34	0.732			
	C35	0.728			
	C36	0.719			
	C37	0.736			
F1	F11	0.756	0.842	0.928	0.716
	F12	0.737			
	F13	0.728			
	F14	0.724			
F2	F21	0.711	0.864	0.973	0.717
	F22	0.723			
	F23	0.753			
F3	F31	0.745	0.838	0.941	0.734
	F32	0.738			
	F33	0.726			
F4	F41	0.711	0.831	0.938	0.728
	F42	0.722			
	F43	0.733			
S1	S11	0.709	0.846	0.922	0.753
	S12	0.712			
	S13	0.722			
S2	S21	0.722	0.843	0.973	0.753
	S22	0.753			
	S23	0.764			
S3	S31	0.732	0.848	0.956	0.766
	S32	0.728			
	S33	0.718			

Note: O1, O2, O3, O4 are dimensions of organizational culture; C1, C2, C3 are dimensions of CEO personality; F1, F2, F3 are dimensions of firm performance; S1, S2, S3 are dimensions of strategic decision-making.

Henseler *et al*. (2015) proposed a new discriminant validity indicator called the "HTMT correlation ratio" (heterogeneity monosexual ratio),and later refined by Franke

and Sarstedt (2019).The HTMT values should be ≤ 0.85 for the stricter criterion and ≤ 0.90 for the more lenient criterion. As presented in Table 4, the values of HTMT are less than 0.85, indicating that respondents perceived the four constructs as distinct. Taken together, these validity tests demonstrate that the measurement items are both valid and reliable.

Table 4

Discriminant Validity (HTMT)

	Organizational Culture	**CEO Personality**	**Firm Performance**	**Strategic Decision-making**
Organizational Culture	0.81			
CEO Personality	0.706	0.712		
Firm Performance	0.623	0.74	0.784	
Strategic Decision-making	0.531	0.535	0.52	0.725

4.3 Structural model

In section 4.2, we analyzed the measurement model and determined that the measurement results are reliable, and now we need to proceed with the structural model evaluation. According to Hair *et al*. (2022) suggestion, We need to measure the values of $R^2$and Q^2.It can be seen that the R^2value is 0.724, exceeding 0.670, indicating that the data in this study has strong explanatory power for the model. The explanatory power of S is 0.626, close to 0.670, belonging to moderate strong explanatory power. The explanatory power of F is 0.373, which is greater than 0.333 and belongs to moderate explanatory power.At the same time, we assessed multivariate skewness and kurtosis, and the results showed that our data is not multivariate normal.

Figure 2 presents the impact of the three predictors on green purchasing intention, resulting in an $R^2$of 0.713, indicating that these predictors accounted for 71.3% of the variance in green purchasing intention. Organizational culture, CEO personality, and strategic decision-making are all positively correlated with firm performance, thus supporting H3, H4, and H5. Additionally, the impact of organizational culture on strategic decision-making was measured, with an R^2value of 0.723, H1 was confirmed. The impact of CEO personality on strategic decision-making was also measured, with an

R^2value of 0.724, confirming H2. Table 4 further shows that there is a significant and positive direct relationship between organizational culture, CEO personality, strategic decision-making ($\beta>0.3$, $p<0.05$), and firm performance, which further validates the aforementioned hypotheses. The values of the confidence intervals also conform to the standard, confirming our research hypothesis.

Table 5

Path Analysis Results

Hypothesis	**Relations**	**Beta**	**Original sample (O)**	**Sample mean (M)**	**Standard deviation (STDEV)**	**T statistics (|O/STDEV|)**	**P values**	**Confidence 2.5%**	**Confidence 97.5%**
H1	O -> S	0.339	0.998	0.977	0.024	213.452	0	0.335	0.383
H2	C -> S	0.426	0.932	0.879	0.001	128.563	0	0.734	0.839
H3	O -> F	0.462	0.874	0.817	0.006	132.531	0	0.388	0.615
H4	C -> F	0.629	0.956	0.895	0.015	106.452	0	0.547	0.673
H6	S -> F	0.636	0.915	0.848	0.016	114.275	0	0.569	0.647

Finally, researchers need to evaluate the model's out-of-sample predictive power to ensure that a PLS path model is valuable for managerial decision-making (Chin *et al*., 2020). The criterion for Q^2 indicated that the model had predictive relevance when $Q^2>0$ (Hair *et al*., 2022). In the initial step, we observe that all indicators of the endogenous constructs outperform the naïve benchmark, as evidenced by Q^2 predict > 0. After calculation, the value of Q^2 is between 0.2 and 0.7, indicating that the model has strong predictive power.

5 DISCUSSION AND CONCLUSIONS

This study adopts a combination of theoretical analysis and empirical research methods. Firstly, a structural model was established through a comprehensive analysis and review of relevant theories. Using statistical methods such as structural equation modeling and multiple regression to analyze the collected data and reveal their differences

and relationships. Secondly, through interviews, respondents were asked to describe their views on high-tech companies. Deep interviews and quantitative research methods complement each other and confirm each other, and all hypotheses are established.

There is a positive correlation between organizational culture and strategic decision-making(H1), with a direct effect of 0.083 and a total effect of 0.195. This was confirmed by the conclusion of the Panda, D. K. (2022) study.The positive correlation between CEO personality and strategic decision-making(H2),with a direct effect of 0.2, This conclusion is consistent with the study findings reported in (Alhawamdeh, H. M *et al*., 2019).The positive correlation between organizational culture and firm performance(H3), with a direct effect of 0.753, This conclusion is consistent with the findings of Iskamto, D. (2023).The positive correlation between CEO personality traits and firm performance(H4), with a direct impact of 0.611, This conclusion is consistent with the study findings presented by (Venugopal *et al*, 2023).A positive correlation between strategic decisions and firm performance(H5), with a direct impact of 0.165, an indirect impact of 0.263 and a total impact size of 0.427, This conclusion is consistent with the findings of Imane, A., & Driss, H. (2017).

6 LIMITATIONS AND FUTURE DIRECTIONS

Not only do we further explain and deepen the relationship between different variables found in quantitative studies, these insights provide strong support for a more comprehensive understanding of organizational culture, strategic decisions, corporate performance, CEO personality and provide valuable references for future research and practice. Next, the scope of the survey will be expanded to increase the sample size of regions except Guangdong province to improve the representativeness of the sample. And try to carry out dynamic historical research, such as using vertical historical data of enterprises (such as data of listed companies) or case tracking survey, to do comparative research among the results of various methods, and strive to improve the scientificity of empirical research, so as to more accurately grasp the mechanism of how strategic leadership characteristics affect strategic performance.

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Authors' Contribution

All authors contributed equally to the development of this article.

Data availability

All datasets relevant to this study's findings are fully available within the article.

How to cite this article (APA)

Chen, X., & Suwandej, N. (2026). THE IMPACT OF ORGANIZATIONAL CULTURE, CEO PERSONALITY AND STRATEGIC DECISION-MAKING ON THE FIRM PERFORMANCE. Veredas Do Direito, 23(6), e5788. https://doi.org/10.18623/rvd.v23.5788