

Literature Review on Exploring the Dual Nature of Risk-Taking in Leadership: Impacts on Subordinate Perceptions and Organizational Dynamics

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ABSTRACT

This paper investigates the complex dynamics of leader risk-taking and its effects on subordinates in organizations. It analyzes how task framing affects leaders' risk behavior, noting that loss-framed contexts typically elevate risk-taking, particularly with critical outcomes. The relationship between leader risk-taking, delegation, and accountability is examined, revealing their influence on organizational dynamics and decision-making. The research also addresses the relational dimensions of leadership, stressing the significance of trust and interpersonal relationships for leadership efficacy and subordinate performance. Furthermore, the paper explores how accountability mechanisms influence stakeholder evaluations of risk-related choices. By synthesizing insights from diverse contexts, this review highlights the dual aspects of risk-taking in leadership, juxtaposing the potential for increased prestige and innovation against the difficulties of sustaining support and collaboration in varied organizational landscapes.

Keywords: Relational Leadership, Delegation, Accountability, Trust, Performance, Relational Transparency, Shared Accountability, Leader-Follower Interactions, Organizational Dynamics.

INTRODUCTION

Leadership risk-taking is crucial for organizational dynamics and decision-making. It necessitates a balance between risk tolerance, delegation, and accountability (Rego et al., 2022, p. 1). In finance, leaders temper risk appetites due to prosocial tendencies linked to shared accountability, preserving trust despite adverse outcomes (Hanna et al., 2019, p. 1). Relational leadership highlights the significance of leader-follower interactions, promoting transparency and humility for effective communication and trust (Aimone & Pan, 2022, p. 2). In politics, leaders modify risk-taking to reflect voter preferences, demonstrating social dynamics' impact on leadership choices (Jaafari, 2022, p. 2). Grasping these intricate relationships is vital for enhancing leadership effectiveness, enabling leaders to manage risk-taking while sustaining organizational trust and performance.

This literature review aims to synthesize current research to accomplish two main objectives: first, to deconstruct the dual nature of leader risk-taking by examining its antecedents and consequences; and second, to develop a comprehensible framework that demonstrates the interrelationships between risk-taking, delegation, accountability, and trust. This paper will methodically analyze the literature to classify key concepts, methodological limitations, and critical gaps, concluding in a set of suggestions for forthcoming research.

Methodology of Literature Selection

This review utilized a structured literature research and synthesis method to guarantee rigor and credibility.

A systematic search was conducted across major academic databases, including Google Scholar, Web of Science, and PubMed, for the period 2018-2024. The search employed a combination of keywords such as: "leader risk-taking," "delegation," "accountability," "trust," "relational leadership," "subordinate perception," and "organization dynamics." Boolean operators (AND, OR) were used to refine the search, for

example: (“Leader risk-taking” OR “Leadership risk”) AND (“felt trust” OR “subordinate trust”) AND (“delegation” OR “accountability”).

Inclusion and Exclusion

Studies were included if they: (a) were peer-reviewed articles, dissertations Or book chapters published in English; (b) empirically investigated or conceptually analyzed the relationship between leadership risk-taking and at least one of the core constructs of delegation, accountability, or follower felt trust; and (c) focused on organizational or business contexts. Studies were excluded if they: (a) were primarily focused on clinical, development, or neuropsychological risk-taking without a clear leadership application; (b) were non-empirical opinion pieces or editorials; (c) did not direct address the dyadic leader-follower relationship; and; (d) were duplicate entries across databases.

Synthesis Approach

This review adopts an integrative synthesis approach. Rather than a simple summary, the findings from the selected literature are analyzed, compared and contracted to identify the patterns, cointroductions and gaps. The synthesizes is structured around key thematic areas (e.g., Rational leadership, Dual Nature of risk-taking, leader risk-taking and Delegation) and culminates in the development of an integrative model and a cohesive framework that links the constructs. This approach facilitates the construction of a new, comprehensive understanding from the reviewed body of knowledge.

LITERETURE REVIEW

The following review is organized into distinct thematic sections, each preceded by a clear overview of its focused. The sections are:

1. **Relationship Leadership model:** Exploring the foundational theories and dimensions of relational leadership.
2. **Dual Nature of Risk-Taking:** Investigating the cognitive, contextual, and emotional factors influencing risk behavior
3. **Leaders Rist-taking, Delegation, and Accountability:** Analyzing the interconnected dynamics of these key constructs.
4. **Felt Trust Dimensions and Implications:** Examining the multidimensional nature of felt trust and its consequences for employee behavior.
5. **Perceived Risk and Subordinate Felt Trust:** Exploring how perceptions of risk and trust interact.

Following these sections a comprehensive synthesis is provided to integrate the findings and present the overall picture.

Relational leadership model

The relational leadership model underscores the importance of leader-follower interactions, examined through multiple research perspectives. The Leader-Member Exchange (LMX) theory, while focusing on workplace relationships, lacks an all-encompassing framework (Scandura & Meuser, 2022, p.4). The Brain-Adjusted Relational Leadership model integrates consciousness and social brain theory, depicting leadership as a collaborative endeavor (Psychogios & Dimitriadis, 2021). In nursing, Complex Relational Leadership tackles post-pandemic development via inclusive relationships (Feistritz et al., 2022). Furthermore, shared leadership promotes individual creativity, highlighting relational networks (Sun et al., 2021). These investigations collectively demonstrate that relational leadership bolsters effectiveness, creativity, and well-being across various contexts.

Relational leadership is a multifaceted concept crucial in various fields, particularly in multi-actor governance. It adeptly navigates dynamic interdependencies among actors, focusing on emergent processes and informal relationships to reconcile conflicting objectives (M. Chung et al., 2019). This is consistent with relationship-based leadership paradigms that underscore the importance of leader-member exchange (LMX) in organizational outcomes (R. Martiah et al., 2019). Nevertheless, criticisms of LMX as an insufficient

framework have prompted advocates to recommend the integration of emotional and sociocognitive factors (Scandura & Meuser, 2022, p.5). Furthermore, reflexive leadership practices demonstrate their interactive essence, as illustrated in ballet and ice hockey (Ryömä & Satama, 2019). This principle is evident in early childhood education, where relational leadership cultivates nurturing settings and in nursing ethics, empowering individuals universally (Campbell, 2020, p. 5). In addition, relational governance enhances the capacity for innovation and sustainability in public-private (Cantù et al., 2021; Liu & Zhang, 2021).

Shared leadership is fundamentally linked to relational connections, as demonstrated by numerous studies. In experiential agencies, effective leadership participation is enhanced by robust interpersonal relationships, which promote belonging and trust among team members (Liu & Zhang, 2021). Leaders displaying relational transparency and humility improve communication, facilitating a vital mutual exchange for authentic leadership (Rego et al., 2022, p. 5). In the healthcare sector, relational leadership redefines leadership as a series of relational practices that empower individuals, thus enhancing working conditions and patient care (Campbell, 2020, p.5). In high-pressure settings such as healthcare, leaders are required to nurture compassionate connections (Koloroutis, 2020). Shared accountability within distributed leadership models emphasizes the significance of personal ownership in promoting strategic changes (Bass et al., 2022). These insights underscore the critical role of relational dynamics in effective leadership development.

Dual Nature of Risk-Taking

The dual nature of risk-taking encompasses cognitive, neural, and age-related factors, explained through dual-process theories. These theories, including the dual systems model, indicate that risk-taking involves two cognitive systems: System 1, fast and automatic, and System 2, slow and deliberate. Adolescents often display heightened risk-taking due to an imbalance favoring reward sensitivity over cognitive control (Edelson & Reyna, 2023, p. 6). Supporting this, the Balloon Analog Risk Task reveals greater activation in reward-related brain regions among adolescents compared to adults (Wang et al., 2022). Neural mechanisms also vary, with adolescents relying more on the fronto-parietal control network, while adults engage the dorsolateral prefrontal cortex for better cognitive control (Wang et al., 2024). Age differences in neural strategies further impact decision-making quality (Peng et al., 2020). Overall, these findings underscore the complex interplay of cognitive processes and neural mechanisms in risk-taking behavior across different age groups (Zhou & Pitt, 2024).

Risk-taking behavior is influenced by contextual, emotional, and temporal factors. Background risks, such as fishing income, shape behavior, with wealthier individuals taking greater risks related to boat size, unlike their poorer counterparts (Kleemann & Riekhof, 2023). Task framing impacts risk tendencies, with loss-framed contexts increasing risk-taking, particularly with significant outcomes (Henn et al., 2023, p. 6). Positive emotions boost risk-taking in children, whereas negative emotions render adults more risk (Scandura & Meuser, 2022, p. 6). Temporal pressures and ambiguities elevate anxiety, thus moderating risk-taking (Soshi et al., 2021). Neuroimaging studies indicate distinct brain network engagement during risk-taking in adolescents compared to adults (Wang et al., 2024), highlighting the complex interactions of these factors across demographics.

Leader risk-taking, delegation and accountability

Leader risk-taking, delegation, accountability, and trust are interconnected, influencing organizational dynamics and decision-making (Van Kleef et al., 2021). Risk-taking enhances prestige perceptions, potentially aiding leadership endorsement in competitive scenarios, though it may also create dominance perceptions that impede support in collaborative environments (Hanna et al., 2019, p. 7). Delegation, shaped by leaders' risk tolerance and trustworthiness, enhances subordinate trust and performance. Nonetheless, outcome bias can skew evaluations, misaligning decision-makers' risks with clients' expectations (Gillenkirch & Velthuis, 2023, p.7.). Trust is paramount, particularly in bureaucratic environments and when delegating tasks to AI rather than humans (Candrian & Scherer, 2022). Accountability mechanisms impose responsibility for risk-related decisions, affecting stakeholder assessments (Aimone & Pan, 2020). Empowering leadership boosts performance yet may escalate tensions (S. Chung & Ha, 2023). Ultimately, leaders must reconcile these factors to achieve optimal results.

Leader risk-taking and delegation are influenced by various institutional and social dynamics (Jaafari, 2022, p.7). In finance, agents often moderate their risk appetites due to prosocial inclinations associated with shared accountability (Aimone & Pan, 2022, p.7). Delegation enhances subordinate trust and organizational efficacy, with negative outcomes having a limited impact on this trust (Hanna et al., 2019, p, 7). Social networks influence delegation, as connected leaders tend to engage in higher risk-taking, particularly in opaque firms (Dbouk et al., 2020, p.7). Lastly, outcome bias may lead to misalignment between risk decisions and client expectations, highlighting the significance of accountability (Gillenkirsch & Velthuis, 2023, p.7).

Felt trust dimensions

Felt trust dimensions, specifically reliance and disclosure, play a crucial role in workplace dynamics. Reliance promotes voice behavior through obligation and motivation, while disclosure affects voice behavior indirectly via motivation (Hao et al., 2021, p.8). In customer mistreatment situations, reliance exacerbates negative effects on self-esteem, reducing customer-focused voice, while disclosure offers minor protection (Huang & Kwok, 2021). Both reliance and disclosure promote voice and reduce silence, though their impacts differ across trust dimensions, indicating intricate relationships. Trust in supervisors, along with felt trust, lowers turnover intention by increasing engagement (Skiba & Wildman, 2022). Gender dynamics highlight the significance of disclosure in women's trust assessments (Skiba & Wildman, 2019). In nursing settings, patient-perceived trust enhances service quality (Shen et al., 2022), while leaders' trust perceptions, influenced by reciprocity, are vital for conflict resolution.

The investigation of felt trust and trust meta-accuracy elucidates complex interrelations among perception, dynamics, and behaviors. Felt trust is essential for leaders and employees, impacting relationship conflict and promotive voice behavior. Peng et al. (2020) assert that leaders' trust meta-accuracy is influenced by internal mechanisms and presumed reciprocity, which affects relational outcomes contingent on actual trust levels. Hao et al. (2021, p. 8) differentiate between felt reliance, which promotes voice behavior through obligation and intrinsic motivation, and felt disclosure, which influences behavior indirectly. Elsaadawy et al. (2021) indicate that meta-accuracy is contingent upon the perceiver and dyadic relationships, affecting relationship quality. Tsankova and Tair (2022) links meta-accuracy of first impressions to social cognition, while Volz et al. (2022) explore measurement methodologies. In romantic contexts, (Carlson & Oltmanns, 2018) demonstrate that meta-accuracy can mitigate the adverse effects of personality disorders on relationship quality. These findings highlight the intricate interplay between felt trust and meta-accuracy in influencing interpersonal outcomes.

Implications of Felt Trust

Felt trust significantly impacts employee behavior and performance, demonstrating complex outcomes. Research shows that perceived supervisor trust enhances engagement and motivation, fostering autonomy (Skiba & Wildman, 2019). Fan et al. assert that low differentiation in felt trust can improve service performance through heightened relational energy (Fan et al., 2021). Chen et al. (2021, p. 9.) indicate that leaders' trust can result in either benevolent or laissez-faire behaviors, contingent upon their moral identity. Collectively, these findings underscore the intricate effects of felt trust on employees, highlighting the significance of context and individual variances.

Felt trust plays a crucial role in shaping employee behavior and performance, yielding both favorable and unfavorable results. Characterized as the feeling of being trusted by their supervisors, felt trust boosts engagement and motivation by promoting social interactions and a sense of autonomy (Skiba & Wildman, 2019). Fan et al. (2021) concluded that there may be an enhancement in service performance, particularly in scenarios marked by low differentiation. Cunningham (2020) highlighted its dual characteristics, which influence job performance depending on the context. According to Ye et al. (2021) perceived leader trust may contribute to role overload, while Chen et al. (2021, p. 9.) associated moral identity and leader actions with the effect of felt trust.

Felt trust is crucial in organizations, affecting leadership and employee actions like voice and silence. This perception of trust boosts engagement and lowers turnover by enhancing social relationships and autonomy (Skiba & Wildman, 2022). Furthermore, Hao et al. (2021, p.10) illustrate that the perception of reliance

enhances promotive voice behavior through intrinsic motivation and voice behavior, though leader-felt trust might diminish it (Joseph & Shetty, 2022). Overall, these studies emphasize the intricate role of felt trust in influencing leadership effectiveness and employee actions.

Perceived risk and subordinate felt trust

Perceived risk and subordinate-felt trust influence organizational and consumer behaviors. Research shows perceived risk is vital in decision-making, mediating brand trust and perceived fit for brand extension success (Lu, 2024). In mobile banking, high perceived risk negatively impacts client trust and attitudes, highlighting the need for effective security (Almaiah et al., 2023). Likewise, in online shopping, perceived risk influences trust and purchase intention, affecting consumer engagement (A. Martiah et al., 2023). On the other hand, subordinate felt trust improves employee performance and satisfaction, nurtured by leader actions such as task delegation (Hanna et al., 2019, p. 10). This trust lowers turnover intention and increases engagement (Skiba & Wildman, 2022). The connection between perceived risk and trust is also observable in the context of Fintech adoption, as trust affects perceived security and the intention to adopt (Chawla et al., 2023). Ultimately, managing perceived risks through trust can improve outcomes for consumers and organizations alike (Shi et al., 2023)

Overview of the Integrative Model

The synthesis of the reviewed model literature reveals a coherent, multilayered framework for understanding leader risk taking and its organization consequences. The core of this framework is the dynamic interplay between three primary antecedents of leader risk-taking, task framing, organization context and individual differences- and their subsequent influential influence on key leader behaviors. These behaviors then affect critical relational outcomes, most notably subordinate felt trust, which in turn impacts subordinate performance and voice. Finally, this entire process is moderated by organizational accountability mechanism.

Antecedents of risk-taking

The literature consistently identifies three broad categories of antecedents: -

First, task framing: The way situation is presented (e.g., as a potential loss or gain) is a potent driver of risk behavior. Loss-framed contexts, where the alternative is to avoid a certain loss, often lead together risk-taking, especially when the stakes are high (Henn et al., 2023, p.11).

Second, organization context: This includes social norms (e.g., leaders in connected network more risks (Dbouk et al., 2020, p. 11), Institutional pressures, and the prevailing accountability climate. A leader's social environment and the level of shared accountability can significantly either encourage temper risk appetites (Aimone & Pan, 2022, p.11)

Third, individual differences: Characteristic of the leader, such as age (adolescents vs. adults), personality traits, cognitive style (Edelson & Reyna, 2023, p. 11), and emotional state play significance role in shaping their propensity to take risks.

Mediating Mechanisms: Delegation and Felt Trust

Leader risk-taking does not operate in a vacuum. It primarily manifests through two key behavioral mechanism:

First, Delegation: A leader's willingness to take risks is closely tied to their propensity to delegate authority. Risk tolerant leaders are more likely to delegates, which in turn can foster subordinate trust and enhance organizational efficacy (Hanna et al., 2019, p. 12). This delegates act as a conduit through which leader risk-taking influences subordinates.

Second, Felt Trust: The action of the leader, including delegation and transparent communication, directly shape the subordinate's felt trust, the perception of being trusted by their leader. This felt trust is a critical

mediating variable (Fan et al., 2021). It is multidimensional construct (reliable and disclosure) that can have both positive (e.g., increased voice, performance) and negative (e.g., role overload) consequences depending on the context (Hao et al., 2021, p. 12).

Moderating Role of Accountability Mechanism

The relationship between risk-taking, delegation and felt trust is not static. It is moderated by formal and informal accountability structures. Strong accountability mechanism can amplify the positive effects of risk-taking, by encouraging thoughtful responsible delegation, or they can stifle it by creating a fear of failure (Gillenkirch & Velthuis, 2023, p.12). The perception of accountability influences both the leader's initiative decision to mark a risk and the subsequent evaluation of the outcomes by stakeholders by stakeholders (S. Chung & Ha, 2023).

Dual nature of Outcomes

The relevant literature clearly shows a dual nature to the outcomes of this process. On one hand, successfully risk-taking, when coupled with effective delegation and accountability, can enhance leader prestige, drive innovation and boost organization performance (Bass et al., 2022; Van Kleef et al., 2021).. It can foster a culture of trust and empower employees. On the other hand, risk-taking can have negative consequences. It can create perceptions of dominance that erode support in collaborative environment. It can lead to role overload for subordinate for subordinates who feels over-trusted. Furthermore, outcomes bias can lead to unfair evaluation where a leader's sound risk judged poorly because of bad outcomes (Gillenkirch & Velthuis, 2023, p.13). This duality suggests that the effectiveness of leader risk-taking depends on the careful management of the mediating processes and the sounding accountability context.

LIMITATIONS OF THE LITERATURE

A critical assessment of the literature reveals several methodical limitations that temper the generatability of the findings: First limitation was small and homogenous sample. Many studies rely on relatively small sample sizes and are often drawn from a single organization or industry (e.g., healthcare, finance) limiting the generatability of results to other sectors or national culture (Campbell, 2020, p. 13; (Dbouk et al., 2020).

Second limitation was cross-section designs. The vasty of the studies are cross -sectional, providing a snapshot of relationships at a single point in time. This prevalent establishment of causal links and fail to capture the dynamic, evolving nature of trust and risk-taking overtime (Fan et al., 2021; Skiba & Wildman, 2022)

Third limitation was Self-report Bias. Many studies rely on self -reported measures for key constructs like trust, risk propensity and performance. This can introduce common method bias and social desirability bias, where respondents may overreport attributes (Chen et al., 2021, p.14; Hao et al., 2021, p.14)

Fourth limitation was western-centric focus. The literature is heavily dominated by a study conducted in Western, Educated, Industrialized, Rich, and Democratic. This is a significant limitation, as cultural norms around risk-taking, authority, and trust vary greatly, making its unclear if these findings apply to non-Western settings.

Addressing Contradictory Findings and Proposing explanations

The literature presents some contradictory findings that can be explained by considering contextual factors and methodological differences:

First, positive vs negative outcomes of felt trust: while felt trust generally enhances engagement and voice (Skiba & Wildman, 2022), it can also lead to role overall (Ye et al., 2021) or increasing stress in customer mistreatment situations (Huang & Kwok, 2021). This suggests that the effect of felt trust is not uniform. It is likely that the workload of the subordinate and the nature of their job (e.g., High emotional labor) moderate this relationship. Leaders must be mindful of their potential for over-trusting their employees.

Second, risk taking as a sign of prestige or dominance: Van Kleef et al. (2021) found that risk taking enhances perceptions of prestige in competitive contexts but may be seen as dominance in collaborative ones. This contradiction can be reconciled by understanding the specific organizational culture. In individualistic, high achievement culture it may be viewed as reckless or disruptive.

Identified Gaps in the Literature and Future Research

Based on the review, several critical gaps have been identified:

First gap limited non-western context: There profound lack of research on leader risk-taking and felt trust in African, Asia and South American organizational settings. The cultural dimensions of power distance, uncertainty avoidance, and collectivism are likely to have a significant impact on these dynamics.

Second gap absence of longitudinal studies: The field needs robust longitudinal studies to trace the development of trust and the long-term consequences of risk-taking. How does a leader's risk-taking history impact subordinate trust and performance over years?

Third gap neglect of the "dark side" of trust: while the benefits of felt trust are well documented, more research is needed to understand its potential negative consequences, such as when it creates a sense of pressure, obligation, or burnout. Specifically, the processes Identified by require further investigation (Huang & Kwok, 2021; Ye et al., 2021)

Fourth gap outcomes bias in risk evaluation: Gillenkirch and Velthuis (2023, p.15) highlight the problem of outcomes bias. For future research should explore how organizations can design accountability systems that evaluate the quality of discission-making processes, not just the outcomes.

Fifth gap risk-taking and technology: With the rise of Artificial Intelligence, studies by Candrian and Scherer (2022) are at the frontier. Future research is needed on how leader's risk-taking perceptions and delegation behaviors change when delegating to AI versus human subordinates.

Proposed Specific Research Questions

1. How does the leader's risk-taking behavior in a high-power -distance (e.g., Eastern Asian) organization culture differ from that in low power -distance culture (e.g., Nordic) and how does this impact subordinate feel trust and voice?
2. What are longitudinal effects of leaders' pattern of risk-taking (e.g., consistently cautious vs. consistently bold) on the development of organizational trust and performance over a 3–5-year period?
3. What are the moderating effects of subordinate resilience and workload on the negative consequences of "over-rust" e.g., role overload to inform a more nuanced understanding of when felt trust becomes detrimental?
4. How can organizations design accountability framework that mitigate outcomes bias, ensuring that leaders are evaluated on the quality and rationale of their risky decisions rather than solely on their success or failure?

CONCLUSION

In conclusion, the investigation into leader risk-taking elucidates its bifurcated influence on organizational dynamics. Leaders are compelled to harmonize risk-taking with accountability to enhance outcomes, as excessive risk may diverge from stakeholder expectations. The relational dimensions of leadership, including trust and transparency, are pivotal in cultivating effective leader-subordinate interactions, thereby augmenting both performance and innovation. Delegation, when synchronized with leaders' risk tolerance, has the potential to foster trust and enhance organizational effectiveness; however, it necessitates meticulous management to circumvent biases in outcomes. Ultimately, the research accentuates the significance of integrating relational leadership practices to adeptly navigate the intricacies of contemporary organizational contexts, thereby promoting both individual and collective advancement.

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