

**Founding CEOs' Core Self-Evaluations and New Venture Performance: A Longitudinal  
Multilevel Analysis**

**Abstract**

This longitudinal multilevel study builds and tests a holistic model depicting why, when, and how a founding CEO's core self-evaluations (CSE) affects new venture performance. We tracked 105 new ventures for eight months and found that a founding CEO's CSE is positively related to new venture performance and that this relationship is augmented when the founding CEO's top management team (TMT) deals with novel or critical events. Furthermore, our study revealed that the relationships between the interactions of a founding CEO's CSE with event novelty and criticality and new venture performance are mediated by TMT efficacy.

*Keywords:* founding CEOs, core self-evaluations, event criticality, event novelty, TMT efficacy, new venture performance