Exogenous Shocks in Leadership and Management Research:  
Types and Challenges for Empirical Strategy

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Empirical strategies leveraging exogenous shocks have substantial value, but they can be challenging to design and evaluate. One of the main reasons — at least in leadership and management — is the variance in how scholars think and use exogenous shocks. This work has a twofold objective. First, it aims to clarify the boundaries and nature of the exogenous shock concept. Second, it aspires to create a typology that illuminates the attributes differentiating exogenous shocks and helps authors and reviewers to appreciate how empirical strategy issues vary across types of exogenous shock.

*Keywords*: exogenous shocks, causality, observational data, natural experiments, empirical strategy.