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**Abstract**

The effect of charismatic leadership on organizational performance is contested. Yet despite the lack of consistent evidence of the value of charismatic leadership to organizations, presidential searches have increasingly favored charismatic candidates. This study shows how organizational identity mediates the relationship between charismatic leadership and organizational performance. Among religious colleges, but not among private colleges considered overall, there is a positive relationship between presidents' charismatic leadership and the number of applications for enrollment and the amount of financial donations colleges receive. This suggests that among organizations with atypical identities, charismatic leadership can be interpreted as a meaningful signal of organizational performance. (HRK / Abstract übernommen) Bastedo, Micahel N., E-Mail: [bastedo@umich.edu](mailto:bastedo@umich.edu)