TRANSFORMATIONAL LEADERSHIP STYLE AND EMPLOYEES PERFORMANCE IN NIGERIA DEPOSIT MONEY BANKS

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ABSTRACT

The aim of this research is to determine the impact of transformational leadership on employee performance in Nigeria Deposit Money Banks. This paper's population is employees with Nigeria Deposit Money Banks and draws a sample from employees across three leadership levels in Zenith Bank, Wuse Zone 3, Abuja, Nigeria. The findings depict a positive association between the two variables having used mathematical calculations. The Pearson Moment Product Correlation Coefficient (PMPCC), r is a measure to determine the relationship (instead of difference) between two quantitative variables and to determine the degree to which the two variables coincide with one another was utilized. PMPCC, r stood at 0.616 at a 0.01 level of significance. This study suggests that leaders in Nigeria Deposit Money Banks should be aware of the impacts of their leadership style on employees' performance, leaders should receive continuous training, employ leadership strategies that employees fine personally meaningful and that employees, the lifeline of organizations be adequately oriented on the influence of leadership styles on their performance.

Keywords Leadership, Leadership-Style, Employee Performance

1.1 Introduction

The term, 'transforming leadership' was developed by Burns (1978)'s descriptive research on political leaders after being initially introduced by James V. Downton, a Sociologist. In contemporary times however, the concept of 'transformational leadership' permeates several disciplines such as Psychology, Management, Sociology, Human Relations, Banking, Medicine, among others. An organization's leadership style is a major determinant of its success or failure. There are various leadership styles – autocratic, beauracratic, democratic, laissez-faire, transformational among others. This paper focuses on 'Transformational leadership style.'

'A leader is an individual who spearheads a cluster – family, organization, businesses, public institutions, religious associations, nations and global institutions. A leader exercises functions such as planning, organizing, coordinating, directing, influencing and inspiring the group' (Momoh, 2017). For leadership to be effective, it is essential for it to be directional – that is, aimed at achieving specific overall and periodic goals.

Hildenbrand et al (2018) opine that 'prevailing economic conditions and the rapidly changing business environment have put many organizations on their toes as regards staying ahead of the competition, achieving profitability, sustainability and effectiveness.'

'The role of leadership in an organization therefore significantly impedes the interests, commitment, motivation and interplay of the players in the organization. Adequate motivation, suitable work environment, compensation, efficient communication between managers and subordinates play an important role in promoting this goal.' (Kotlyar, I & Karakowsky, L, 2006).

Organizations are constantly in search of managers who can effectively attain goals and efficiently utilize resources. However, each manager is unique with his or her style depending on the situation and inclined paradigm. 'Managerial style is the pattern of thinking, feeling and behavior that a manager uses to deal with people and situation. A manager can exhibit a range of thinking, feeling and behavior that a manager uses to deal with people and situation. A manager can exhibit a range of leadership styles such as autocratic, bureaucratic, charismatic, democratic and laissez fair (Nwachukwu, 1998 cited in Momoh, 2017).

'Determining the indicators of employee performance is a critical human resource function as well as improving productivity to meet institutional and industry demands. (Bommer et al, 1995).

Employee performance is essential in that it determines the dichotomy between cutting edge employees, organizations, institutions and their counterparts.

Nissinen (2006) posits that 'transformational leadership is an approach to leadership which causes changes in individuals and social systems. Its goal is to effect requisite change. Transformational leadership impacts employee performance as evident in employee productivity.' Hence, this study seeks to examine 'Transformational Leadership Style and Employees' Performance in Nigeria Deposit Money Bank.'

1.2 Statement of the Problem

Leadership styles are responsible for organizational undertones and reflect in organizational culture, values, systems, policy, change tolerance, adoption policies and human resource functions (such as employee performance reflected in productivity). 'Transformational leadership style comes with its sense of unison, efforts at cost control, intrinsic motivation and inspiring vision of the future that people feel compelled to follow. Its downsides in practice however is putting clear operational strategies in place that can help achieve the conceptual vision' (Riggio, 2009).

Organizations under a transformational leader might suffer in the long haul especially if there are no right personnel to assist or handle the details in carrying out the long term plan of the organization.

1.3 Objectives of the Study

The objective of this study is to examine the impact of transformational leadership on employee performance in Nigeria Deposit Money Banks. Specific objective is to

1.4 Research Questions

1. What are the impacts of transformational leadership on employee performance?

1.5 Research Hypothesis

$H0_1$: Transformational leadership has no significant impact on employee performance

2. Conceptual Framework

Leadership

Traditionally, 'leadership was perceived as inducing, compliance, respect, cooperation and exercising power over subordinates in other to obtain their cooperation within their organization or group' (Anderson, Baur, Griffith & Buckley 2017). The mere choice of words is archaic to the modern man. In contemporary times however, 'corporate leaders, religious leaders, heads of civil society groups and political leaders function within the context of rapidly changing system of global pressures and trends. Leadership has metamorphosed into considering how actions and decisions affect specific organizations and also the global village in terms of the impact on the United Nations Sustainable Development Goals' (WEF, 2016).

Donald et al (2006) opine that 'active listening, consistency, conscientiousness, effective communication, empowerment and persistence are essential relationship building skills for leaders to possess.' The findings further enumerated some 'essential elements of leadership – relationship building, team building, goal setting, creating/communicating a vision, delegation of a responsibility, decision making.'

Leaders ought to have global mindsets to thrive in contemporary times and effectively achieve their goals. Exceptional organizations focus on leadership in order to get the best of the factors of production – land, labour, capital and entrepreneur. Leadership hence is a combination of essential skill set to engage the various component of a group in order to achieve organizational goals and contribute to the betterment of humanity. Common leadership styles are autocratic, charismatic, democratic, transformational among others.

Transformational Leadership

Transformational leadership is that which spurs followers to transcend beyond their personal interests and move towards group thinking, goals, objectives and attainment. According to Bass et al. (2003), transformational leadership is 'characterized by a leader who approaches his work

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strategically, inspires a shared vision and enables others to bring in their expertize towards the collective attainment of such organizational vision, mission, goals and objectives.'

Gilley et al. (2009) opine that 'effective leadership in organizational change causes an increase in employee performance hence the style incorporated in an organization is influential on output.'

A Dictionary of Business and Management (2006) defines 'transformational leadership style as leadership style in which the leader identifies the needed change, creates a vision to guide the change through inspiration, and executes the change with the commitment of the members of the group.'

Transformational leadership is focused in his approach, group oriented in style and inspiring.

Employee Performance and Productivity

Achmat et al. (2020) posits that 'performance is the accomplishment of an individual or group of people in a company in light of their responsibilities, expertise and authorities in an effort to achieve organizational goals.' It is important to consider the beliefs, values, mores and ethics of an individual as this impact individual commitment to the company's vision, mission, goals, objectives and day-to-day activities.

Employee Performance can be operationalized as productivity. Elliot (2009) posits that 'the rate of completion of assigned tasks, the accuracy and deliverability of such tasks are substantive measurements of employee productivity.' Insubstantial elements in employee performance such as drive, grit, attitudes, motivation, demeanor amongst others are not easily measured. Standardized tests and evaluation techniques have been embraced by organizations to measure such subjective elements of employee performance.

Factors affecting Employee Performance

Gikonyo (2017) examines the factors affecting employee performance with the view that 'employee performance means productivity, volume and higher quality of employee output.'

Staff Skills: refers to the expertise, competence and capacity of the workforce. Training is a viable means of improving employees' skills and emphasis should be paid to its frequency and quality of content and effective delivery techniques.

Leadership: leaderships' potential to influence employee should be maximally engaged in improving employee productivity. The technical competence of leaders in their job role, astuteness of leadership function and dexterity in style impede employee performance.

Appraisal: the method of quantifying employee performance and the accuracy of such results should be critically examined as this forms the basis for promotion, retrenchment, fringe benefits and other administrative and managerial decisions.

Theoretical Framework

Transformational Leadership Theory

James V. Downton, a Sociologist known for his scholarly research in charismatic leadership initially introduced the concept of 'Transformational Leadership.' Leadership Expert and Presidential Biographer, James MacGregor Burns further developed the concept in his 1778 book, 'Leadership' where he describes transformational leadership as a process where 'leaders and their followers commit to raising one another to higher levels of accountability, morality and motivation' (Burns, 1978).

Transformational leadership was further reformed in Bernard M. Bass' 1985 book, 'Leadership and Performance Beyond Expectations' which is generally agreed to be one of the core texts examining critical concepts in business leadership. He postulates that transformational leaders at their core 'set clear goals, model integrity and fairness, have cutting edge vision and resplendent expectations from their workforce, provide support and recognition, stir personnel emotions, are selfless and inspire employees to reach for their highest potential.'

'Transformational leadership serves to enhance motivation, morale and job performance of followers by employing a variety of mechanisms such as capitalizing on the confluence of staff sense of identity to a project, creating an organizational persona that the workforce can relate with, being a role model for followers and mentoring them in the processes of achieving their personal goals, understanding the strength and weaknesses of followers, which allows the leader to align followers with tasks that enhance performance' (Bass, 1996). Transformational leaders are adept at adapting to varying situations, sharing a collective consciousness, self-management and being inspiration as they lead their workforce.

Transformational leadership refers to leaders who 'create neural pathways and perspective for the growth and development of the organization and in turn commit to empowering the workforce to achieve those goals and objectives' (Mirkamali et al., 2013).

Smirl (2018) highlights the four components of transformational leadership – Idealized Influence, Inspirational Motivation, Individualized Consideration and Intellectual Stimulation. Idealized influence refers to the leader's role in exemplifying his principles and goes ahead to achieve the set goals along with the team. When a leader's hands are on deck, it is easier for followers to emulate such a leader. Inspirational motivation refers to the leader's ability to spur followers with a vision and present such a vision with clarity. Individualized consideration is the affective domain of a transformational leader. Such individual is in touch with his or her emotions and be able to bear with that of the workforce in the ordinary course of business and as decisions are made. Transformational leaders stimulate their staff intellectually to create, innovate and challenge status quo.'

Nelson Mandela embraced the principles of transformational leadership while working to abolish apartheid and enforce change in South Africa. His works, commitment, persona, interviews, life and times further confirm his transformational leadership style.

Path-Goal Theory

Path-Goal Theory is also known as the 'Path-Goal Theory of Leader Effectiveness' or 'Path-Goal Model.' Its premier postulate was inspired by Evans (1970) which posits that 'the degree to which following specific behavior (path) leads to desired outcome (goals) affects leadership behaviours and follower perceptions.'

Antonakis, J. & House, R.J (2014) opines that the path-goal leadership theory has metamorphosed over the decades. The path-goal leadership theory states that 'a leader's behavior is contingent to the satisfaction, motivation and performance of his or her subordinates.' Leaders in this light focus on behaviours that highlight individual and group strengths and compensate for deficiencies.'

The role of managers is to guide workers in choosing the best pathways to reach their individual and organizational goals. The Path-Goal theory argues 'that for leaders to effectively function in their roles, it is essential to embrace a hybrid of leadership behavior as specific circumstances demand' (House, 1971). The function of ensuring that individual goals are compatible with

organization's is vested in leaders across all levels of an organization. Leaders who gain followership and trust of their followers are often perceived to be working in the best interest of their subordinates.

An underlying assumption of the path-goal theory is that 'leaders are flexible and can modify their style as situations require.' It proposes the contingency variables – environment and follower characteristics. 'Environment and its factors determine the type of leadership behaviour required if the follower outcomes are to be maximized. This is reflected in situations such as follower-task structure, authority system and work group.' Follower characteristics refer to the locus of control, experience and perceived ability. Employees' individuality determine how the environment and leader are adjudged. Effective leaders hold the hands of their followers in achieving individual and organizational goals (Antonakis, J. & House, R.J, 2014).

An example of the operationalization of the path-goal theory is with competitive sports. Coaches and leaders in this sphere initiate structure hereby decreasing role ambiguity for their teams. Clear goals are set which are personally meaningful to the sports men and women, the teams and the leaders. 'The managers in turn spearhead the attainment of such goals by breaking it down to daily attainable steps, habits, principles to follow. The curve ball of attainment is measurable at every level of performance. There is a provision for natural events, human errors, sickness or loss of a loved one and other factors that may impede the attainment of such goals. In the spirit of sportsmanship, tem members interact with fairness, self-control, courage, representative behaviour and persistence' (Fundamentals of Sportmanship Handbook).

Empirical Review

Nurina (2018) suggests that 'transformational leadership style may be beneficial for non-profit leaders who want an increased participation from members of staff.' This is true for profit making ventures such as Nigeria Deposit Money Banks since 'the job profile in the sector is involving, elicits strong emotions, team spirit and attachment as they interact within the organization and among members of staff.'

Prabadevi (2015) however opines that 'transformational leadership engages an organization's workforce in order to ensure participation at all levels, escalate their levels of identification and objectives and to build trust as a basis for work.'

'There is a need for leaders embracing transformational leadership style to be empathetic and look out for the welfare of followers so as to avoid burnouts, ill health and other negatives of pushing individuals beyond their limits. An equilibrium between relishing the benefits of transformational leadership and mitigating its shortcomings is essential for long run benefits of such organizations' (Bennett & Robinson, 2000).

Nurina (2018)'s finding omitted the giant share of profit making institutions which this study covers. Furthermore, Bennett & Robinson (2000) have discussed effects of transformational leadership on individual employees leaving out group focus which is incorporated in this study.

3. Research Method

The research method used is Cross-Sectional design and it is appropriate since the data gathered is from a pool of participants with varied characteristics and demographics. According to Consuelo (2010), 'cross-sectional design is suitable for use when data is to be obtained from different sets of individuals at a single time.' Cross-sectional design is widely embraced by researchers in economics, psychology, medicine, epidemiology and other social sciences.

Population of this study is employees in Nigeria Deposit Money Banks. This population was chosen because the economic realities Nigeria Deposit Money Banks operate in call for a need to embrace leadership that is aware of their environment, create wide organizational sustainability structures for survival and development. Mergers, acquisitions and foreclosures that have plagued the Nigerian banking sector is a function of the interplay of various components and leadership cannot be exempted. The sector's workforce has been impacted as evident in mass retrenchment, salary and allowance undercut, modification to training opportunities and approach. Employee performance and productivity is essential to Nigerian Deposit Money Banks more than it has been in history.

Using purposive sampling method, one hundred and twenty (120) respondents were chosen from top, middle and lower level management staff of Zenith Bank Plc, Wuse Zone 3 Abuja. The table below is a breakdown of the sample size.

Variable (Department)	Staff	Percent
Top management	5	4%
Middle management staff	75	63%
Others	40	33%
Total	**120**	**100%**

Table 1: Field Survey, 2021

Questionnaires were employed as research instrument. Of the 120 questionnaires distributed, 79% (95) were retrieved from respondents.

Processing of the data in this study was done using the statistical tools, Pearson Moment Product Correlation Coefficient and Regression analysis were used to test the hypotheses. 'The Pearson Moment Product Correlation Coefficient, r is a measure to determine the relationship (instead of difference) between two quantitative variables and to determine the degree to which the two variables coincide with one another' Regression analysis is 'a set of statistical methods used to estimate relationships between a dependent variable and one or more independent variables' (Consuelo, 2010).

The frequencies were converted to percentages (%), which enables the researcher to compare the responses meaningfully.

Test of Hypothesis

H0$_1$: Transformational leadership has no significant impact on employee performance

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Statistics

		Sex	AgeGroup	EducationLevel
N	Valid	95	95	95
	Missing	0	0	0
Mean		1.87	1.03	2.91
Std. Error of Mean		.034	.023	.047
Median		2.00	1.00	3.00
Mode		2	1	3
Std. Deviation		.334	.228	.463
Variance		.112	.052	.214

Skewness	-2.286	7.778	-3.635
Std. Error of Skewness	.247	.247	.247
Kurtosis	3.295	63.082	13.521
Std. Error of Kurtosis	.490	.490	.490
Range	1	2	3
Minimum	1	1	1
Maximum	2	3	4
Sum	178	98	276
Percentiles 25	2.00	1.00	3.00
50	2.00	1.00	3.00
75	2.00	1.00	3.00

Frequency Table

Sex

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	12	12.6	12.6	12.6
	2	83	87.4	87.4	100.0
	Total	95	100.0	100.0	

AgeGroup

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	93	97.9	97.9	97.9
	2	1	1.1	1.1	98.9
	3	1	1.1	1.1	100.0
	Total	95	100.0	100.0	

EducationLevel

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	5	5.3	5.3	5.3
	3	89	93.7	93.7	98.9
	4	1	1.1	1.1	100.0
	Total	95	100.0	100.0	

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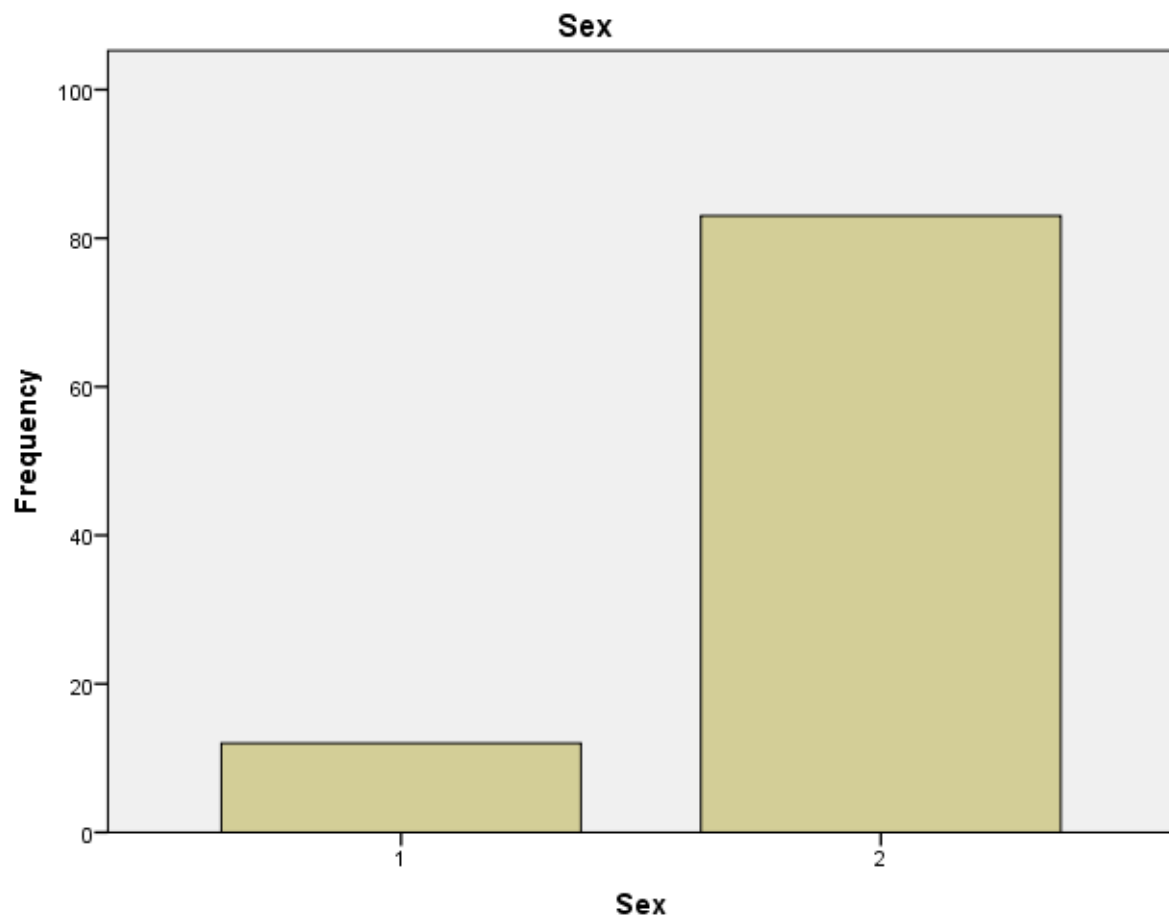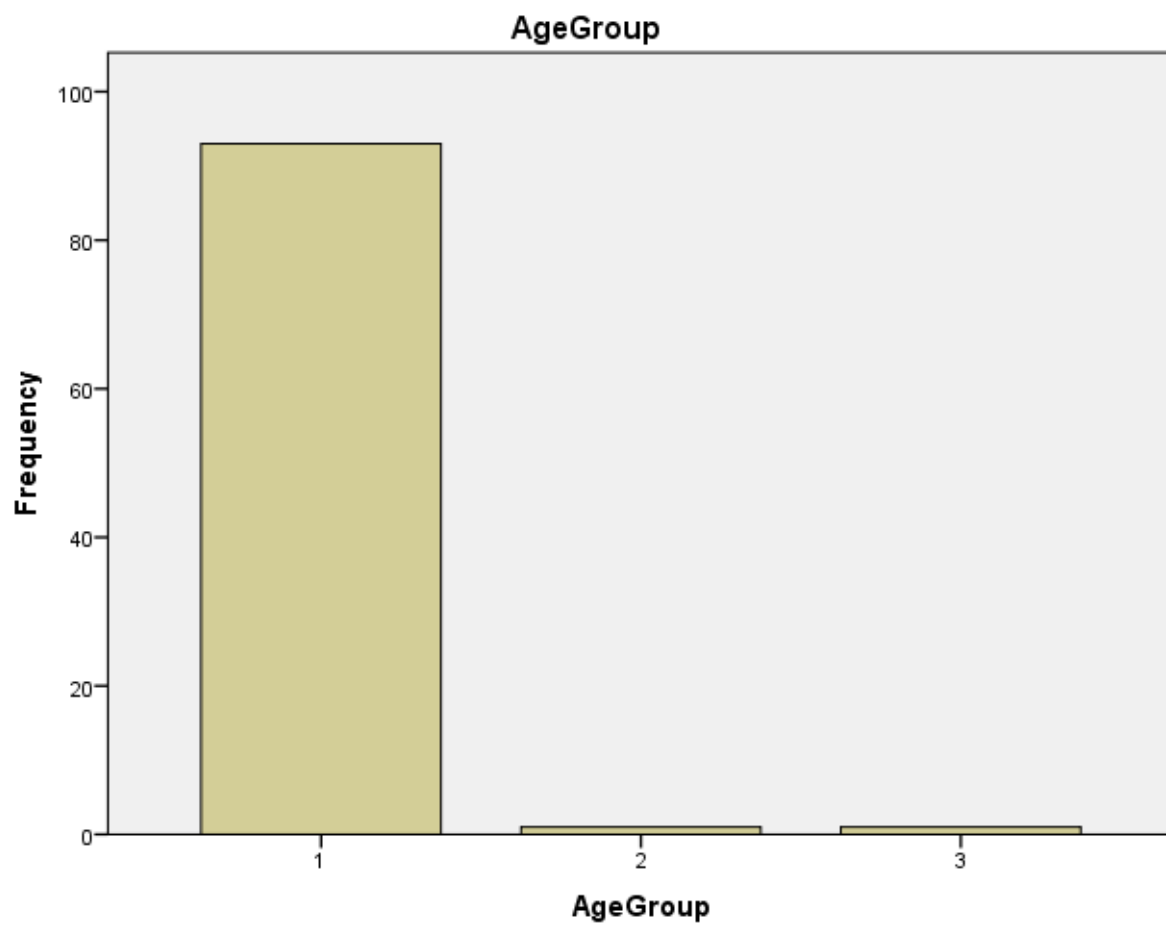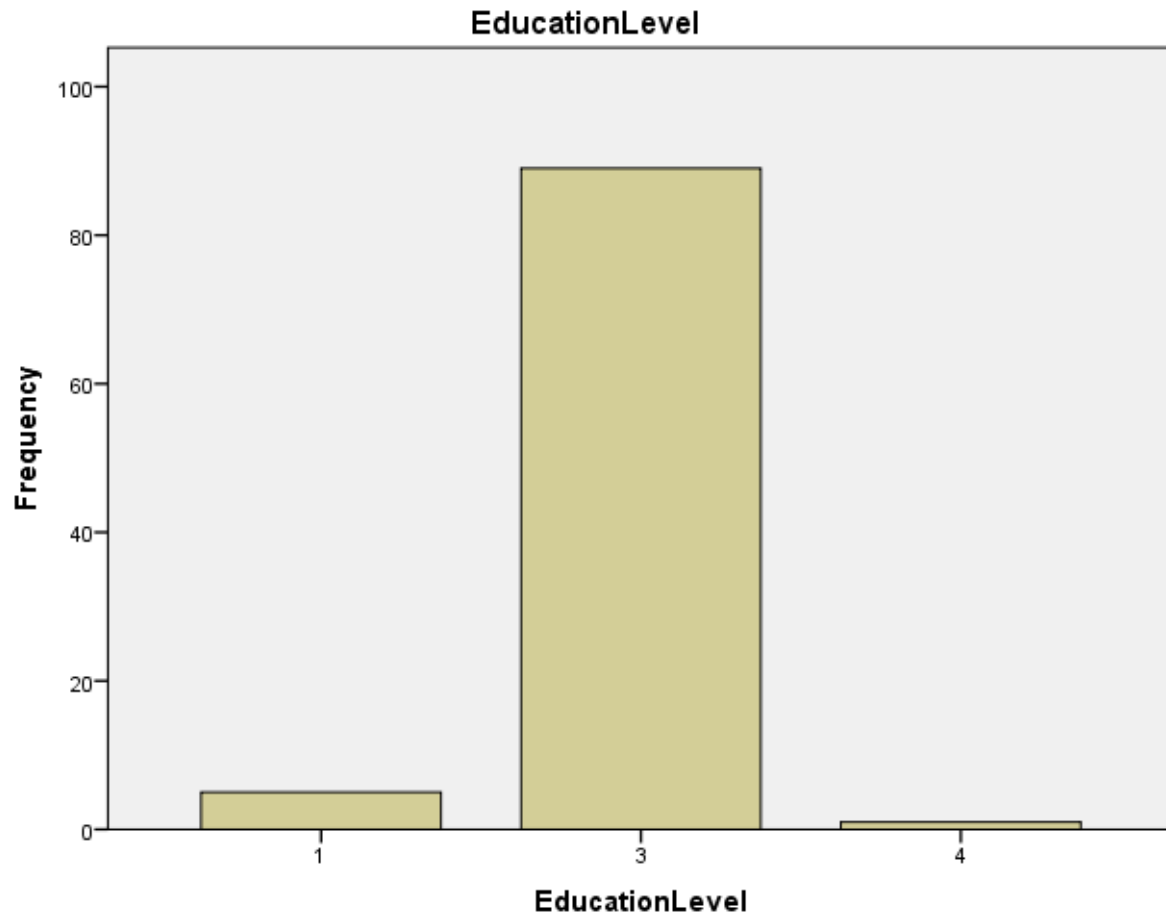
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EducationLevel

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Reliability Statistics

Cronbach's Alpha	N of Items
.616	5

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Correlations

		EPN_MEAN	ECreativty_MEAN	TPM_MEAN	ESV_MEAN
EPN_MEAN	Pearson Correlation	1	.502**	.400**	.447**
	Sig. (2-tailed)		.000	.000	.000
	N	95	95	95	95
ECreativty_MEAN	Pearson Correlation	.502**	1	.484**	.503**
	Sig. (2-tailed)	.000		.000	.000
	N	95	95	95	95
TPM_MEAN	Pearson Correlation	.400**	.484**	1	.589**
	Sig. (2-tailed)	.000	.000		.000
	N	95	95	95	95
ESV_MEAN	Pearson Correlation	.447**	.503**	.589**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	95	95	95	95

**. Correlation is significant at the 0.01 level (2-tailed).

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Thus, at 0.01 level of significance Pearson Moment Product Correlation Coefficient, r is 0.616. this shows a positive strength of association between the variables, transformational leadership and employee performance.

Discussion of Findings

This study's research hypothesis was tested and it was found that there is a positive association between transformational leadership and employee performance. This is slightly deviant from the findings in Nurina (2018) which suggests that 'transformational leadership style is more beneficial to leaders in nonprofit making organizations.' Whereas this study examines the interplay of the variables within the context of Nigeria Deposit Money Banks.

However, it supports Bennett and Robinson's (2000) study. A plausible reason for this finding could be that as leaders who embrace transformational leadership interact with organization's stakeholders, such employees, change is evident. Such change is reflected in employee performance, quality of work done, speed of completion of assigned tasks amongst other indicators of employee performance.

In practice, leaders embrace a variety of approaches to solve problems and make decisions. For any leader who wishes to engage with transformational leadership style, it is essential to consider its cores – idealized influence, inspirational motivation, individualized consideration and intellectual stimulation.

Decision makers in the Nigeria Deposit Money Banks can embrace the principles of transformational leadership to help improve employee performance. Employee performance is an essential concept in business environments because it ensures that resources invested in the business generate required results such as profitability, sustainability, growth and development.

Conclusion

Conclusively, this research work exposes transformational leadership's impact on employee performance and highlights the context within which both variables will effectively thrive towards the attainment of organizational vision, mission, goals and objectives.

Recommendations

Based on the findings of this study, the Researcher recommends

1. Leaders in Nigeria Deposit Money Banks critically examine their activities and decision making process in order to be self-aware of how they impact employees' performance

2. In addition to technical expertise of their job role, employees should be aware of how their on-the-job performance is impacted by manager's leadership style. This awareness would help members of staff of an organization brace up to the task of performing their job responsibilities within the context of company realities

3. Companies should ensure that they exercise due care and diligence in interacting with employees as they are the lifeline of organizations

4. Leaders at all levels of organizations need to receive continuous leadership training and education in order to help them excel in their leadership roles and spur their workforce to collectively achieving set organizational goals

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