

Impact of Leadership Style on Organizational Performance: A Nepalese Commercial Bank

Priyanshu Chaudhary*

Abstract

This study examines the impact of leadership style on organization in Nepal. Organizational performance is the dependent variable. The selected independent variables are charisma, inspirational motivation, intellectual stimulation, constructive reward, and management by expectation. The primary source of data is used to assess the opinions of respondents regarding charisma, inspirational motivation, intellectual stimulation, constructive reward, and management by expectation and organizational performance. The study is based on primary data of 151 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation and multiple regression models are estimated to test the significance and importance of leadership style on organizational performance in Nepalese commercial bank.

The study showed that charismatic leadership is positively correlated to organizational performance. It indicates that better charismatic leadership, leads to better organizational performance. Similarly, inspirational motivation is positively related to organizational performance indicating that higher the level of inspirational motivation, higher would be the organizational performance. Likewise, intellectual stimulation has positive relationship with organizational performance. It shows that intellectual stimulation leads to an increase in the organizational performance. Similarly, constructive reward has positive relationship with organizational performance. It reveals that higher the level of constructive reward, higher would be organizational performance. The result shows that there is positive relationship between management by exception and organizational performance. It shows that an increase in the level of management by exception leads to the increase in the organizational performance.

Keywords: charisma, inspirational motivation, intellectual stimulation, constructive reward, management by exception, organizational performance

1. Introduction

Leadership style encompasses the manner and approach a leader adopts to guide, motivate, and manage their team towards achieving common goals. It reflects the leader's beliefs, values, and attitudes towards leadership and influences how they interact with their team members. Leadership plays a crucial role in creating an enthusiastic atmosphere and culture in an organization (Alghazo & Al-Anazi, 2016). Hurdzue (2015) stated that effective leadership style could promote excellence in the development of the members of the organization. It can either lead to inspiration or disenchantment among employees resulting in increase or decrease productivity (Sander, 2007).

The role of leadership in an organization is crucial in terms of creating a vision, mission, determination and establishment of objectives, designing strategies, policies, and methods to achieve the organizational objectives effectively and efficiently along with directing and coordinating the efforts and organizational activities (Xu & Wang, 2008). Top quality leadership is essential to achieve the mission and vision along with coping with the changes occurring in the external environment (Harris, 2007). The main aim of many companies is to accomplish its stated objectives; hence, there is a need of effective leaders

* Mr. Chaudhary is a Freelance Researcher, Kathmandu, Nepal.

for coordinating and motivating the employees (Vigoda-Gadot, 2012).

Mott (1972) explained that leadership is important for group or team performance. Fiedler (1967) suggested that leadership does influence organizational performance. Bennis and Nanus (1985) examined that the organization is linked with leadership which helps to achieve the goal and objective of the organization. Yukl (1998) examined the importance of leadership and it showed a positive impact on organizational performance. Leadership and its decisions / behavior do influence the efficiency and effectiveness of organizational performance (Alchian, 1986). Thomas (1993) explained the importance of leadership that the idea of leadership may be one of the most important or valuable factors in human conjecture but at the same time it is not easy to define the exact relationship between organizational performance and leadership, empirical studies also supports this to some extent. The leader motivates employees and encourages positive attitude by rewards and punishment (House and Aditya, 1997).

According to Asika (2004), Leadership is generally defined simply as the process of influencing people to direct their efforts towards achievement of some particular goal or goals. According to Akpala (1990), leadership has been defined in terms of functions performance by executives as 'individuals and as a group. Messick and Kramer (2004) argued that the degree to which the individual exhibits leadership traits depends not only on his characteristics and personal abilities, but also on the characteristics of the situation and environment in which he finds himself.

Leadership style is very important for increasing the performance of the organization in this competitive era. Sofi and Devanadhen (2015) found that the transformational leadership has a significant impact on the performance of the organization. Likewise, Sougui *et al.* (2015) found that the bureaucratic leadership style does not impact the employee as well as organizational performance significantly. Bhargavi and Yaseen (2016) found that the autocratic leadership style has a positive impact on the organizational performance.

The autocratic leadership also leads to organizational conflicts which negatively affect the overall performance (Iqbal *et al.*, 2015). It can be stated that democratic leadership has a positive impact on the organizational performance (Elenkov, 2002). Choi (2007) found that a democratic leader is the one who focuses on the group discussion and group participation and as a result it positively influences the performance of the followers. Igbackemen and Odivwri (2015) found that an autocratic leader is the one who determines the activities, techniques and policies to the employees and expects the employees to follow the same. Grusky (1963) found that the change frequency of leadership tends to have a minor impact on organizational performance.

Fiedler (1967) stated that leadership does influence organizational performance. Bennis and Nanus (1985) found that success of organization is linked with leadership. Yukl (1998) examined the importance of leadership and its positive impact on organizational performance. Likewise, leadership and its decisions / behavior do influence the efficiency and effectiveness of organizational performance (Alchian, 1986). Thomas (1993) explained the importance of leadership that the idea of leadership may be one of the most important or valuable factors in human conjecture but at the same time it is not easy to define the exact relationship between organizational performance and leadership, empirical studies also supports this to some extent.

Leadership focuses on the development of followers and their needs. Managers exercising transformational leadership style focus on the development of value system of employees, their motivational level and moralities with the development of their skills (Ismail *et al.*, 2009). According to Michael (2011), leadership has a direct cause and effect relationship upon organizations and their success. The result of weeding out the competition is a legion of happy followers, but few future leaders (Michael, 2010). Managers exercising transformational leadership style focus on the development of value system of employees, their motivational level and moralities with the development of their skills (Ismail *et al.*, 2009). Business management attributes their successes to leadership efficiency, that is, the leadership style of administrative supervisors has a considerable effect on the organizational performance (Sun, 2002). Fu-Jin *et al.* (2010) found that there is a positive relation between leadership style and organizational performance. Kroll (2016) suggested that this variable is one of the most important for leaders to consider when attempting to build and improve their operations. Similarly, collectively the transformation of employees should have direct implications for organizational performance (Hoxha, 2015). Trmal *et al.* (2015) found that transformational leadership is effective because it drives changes in individual behavior which leads to the achievement of organizational goals. Tahir (2015) found that the charismatic action, intellectual stimulation, inspiration motivation, encouragement for high morale characteristics of transformational leadership has significant positive effect on the organizational performance.

Thorlindsson (1987) found that variations in the performance of different ships, under identical, conditions can be accounted for by the leadership skills of captains. Hennessey (1998) argued that one way in which organizations have sought to cope with the increasing volatility and turbulence of the external environment is by training and developing leaders and equipping them with the skills to cope. Hurduzen (2015) found that transformational leadership inspire individual within the organizational to work harder and to strive for the higher level of performance. According to Khan and Adnan (2014), transformational, autocratic and democratic leadership styles on the other hand, had a positive with organizational performance. Wang and Chich-Jen (2010) found that the charismatic, transformational and visionary of the leadership style are positively related to the organizational performance. Obiwuru *et al.* (2011) showed that while transactional leadership style had significant positive effect on performance, transformational leadership style had positive but insignificant effect on performance. Moore (2007) indicated that the relationship between leadership style and organizational effectiveness is most impacted by leader gender and location. According to Yanney (2014), transformational leadership style and cost leadership significantly influenced organizational behavior ($p = 0.000 < 0.01$) but transactional leadership style, differentiation and focus strategies did not. Nagendra and Farooque (2016) found that transformational and democratic leadership style should be employed by the Banks' management in order to grow stronger in a global competitive environment. Saasongu (2015) found that transformational leadership style exert a positive but insignificant effect on employee performance while transactional leadership style has a positive significant effect on employee performance.

In the context of Nepal, Agrawal (2011) explained that before employees do anything, they look for reward. Reward management is now very important aspect of human resource management. The transactional leader behavior influences employee behavior by reinforcing (rewarding) those behaviors that are desired (Shrestha and Mishra, 2011). Low business performance due to owners' lack of required skills were the reasons behind their failures.

Paudel (2019) examined that Thus, low level of EO and inappropriate leadership style might be the important reasons for low performance and failures of the Nepali SMEs. Gautam (2016) stated that Nepali handicrafts industry owners had low level of EO in comparison to other countries. Transformational and transactional leadership style as well as EO exert significant positive influence over business performance. The study indicates that transformational leadership is stronger predictor of EO and business performance than transactional leadership style (Poudel, 2020). Lama and Pokhrel (2019) found that there is a significant relationship between Leadership style & employee engagement, organizational commitment & employee engagement and leadership style & organizational commitment. Likewise, partial mediation was observed among leadership style, organizational commitment and employee engagement. Rijal (2010) found that transformational leadership and organizational culture have a positive influence in the development of learning organization. The implication of the findings and possible directions for future study are discussed.

The above discussion shows that empirical evidences vary greatly across the studies on the impact of leadership style on organizational performance. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the impact of leadership style on organizational performance in Nepalese commercial bank. Specifically, it examines the relationship charisma, inspirational motivation, intellectual stimulation, constructive reward and management by exception with organizational performance leadership style in Nepal.

The remainder of this study is organized as follows: section two describes the sample, data, and methodology. Section three presents the empirical results and final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data which were collected from 151 respondents through questionnaire. The respondents' views were collected on charisma, inspirational motivation, intellectual stimulation, constructive reward, management by exception and organizational performance. This study is based on descriptive as well as causal comparative research designs.

The model

The model estimated in this study assumes that organizational performance depends upon leadership style. The dependent variable selected for the study is organizational performance. Similarly, the selected independent variables are charisma, inspirational motivation, intellectual stimulation, constructive reward, and management by exception. Therefore, the model takes the following form:

Organizational performance = f (charisma, inspirational motivation, intellectual stimulation, constructive reward, management by exception)

More specifically,

$$OP = \beta_0 + \beta_1 C + \beta_2 IM + \beta_3 IS + \beta_4 CR + \beta_5 ME + e$$

Where,

C = Charisma

IM = Inspirational motivation

IS = Intellectual stimulation

CR = Constructive reward

ME = Management by expectation

OP = Organizational performance

Charisma was measured using a 5-point Likert scale where respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I go beyond self- interest for the good of the group”, “Economic conditions in your industry positively influence my job security” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.926$).

Inspirational motivation was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I talk optimistically about the future”, “I provide appealing images about what we can do” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.932$).

Intellectual stimulation were measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I let others know how I think they are doing”, “I help others to develop their strengths”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.951$).

Constructive reward competence was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I tell others what to do if they want to be rewarded for their work”, “I provide recognition/rewards when others reach their goals” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.954$).

Management by exception was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I keep track of all mistakes”, “I tell others the standards they have to know to carry out their work.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.933$).

Organizational performance was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Do you feel involved in decision making process”, “There is lot of wasted time here due to poor planning.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.912$).

The following section describes the independent variables used in this study along with the hypothesis formulation.

Charisma

Ojukuku *et al.* (2012) stated similar results through their research. They conducted a quantitative research on the employees of twenty banks based in Nigeria through a survey questionnaire. It does not motivate and induce the employees enough to retrieve the expected performances out of them (Ojukuku *et al.*, 2012). This leadership style results in happy followers, but few future leaders. Thus, it can have a long-term negative effect on the organizational performance (Germano, 2010). Charismatic behavior also induces followers to go beyond self-interest for the good of the group, providing reassurance that obstacles will be overcome, and promoting confidence in the achievement and execution influence (Conger and Kanungo, 1998). Based on it, the study develops the following hypothesis:

H₁: There is a positive relationship between charisma and organizational performance.

Inspirational motivation

Inspirational motivation indicates the degree to which leader provides vision, communicates optimism, provides meaning for the task and try to make others feel their work as significant which further inspire followers (Bass, 2008). Likewise, Doody and Doody (2012) argued that the objectives of the organization are simultaneously achieved, with the outcomes having implications for both the employee and the organization. Much like the variable of idealized influence, inspirational motivation and its impact on organizational performance. Similarly, Rawung *et al.* (2015) considered the role of inspirational motivation noting its role in building trust and satisfaction for the employee. According to these Harris (2007), inspirational motivation can serve as the foundation for knowledge sharing; an important component of facilitating the success of the organization. Based on it, the study develops the following hypothesis:

H₂: There is a positive relationship between inspirational motivation and organizational performance.

Intellectual stimulation

Intellectual stimulation provides encouragement to his subordinates to be creative in looking at old problems in new ways, create an environment that is tolerance of seemingly extreme positions, and nurture people to question their own values and beliefs and those of an organization (Ishaq 2008). Intellectual stimulation indicates the degree to which leader challenges assumptions, encourages followers to be more creative in solving old problems in new ways, and nurtures and develops followers to think independently (Arham, 2012). Likewise, Smothers *et al.* (2016) found that intellectual stimulation facilitates follower empowerment through communication and encouragement to identify problems and solutions. The role of intellectual stimulation on organizational performance has been evaluated more extensively in the literature as an independent variable shaping outcomes for employees in the organization. Anjali and Anand (2015) found that intellectual stimulation leads to the development of employee commitment to the organization. This, in turn, has implications for the ability of the organization to achieve goals based on the dedication and hard work of

employees. Based on it, the study develops the following hypothesis:

H₃: There is a positive relationship between intellectual stimulation and organizational performance.

Constructive/Contingent reward

Affective identification is thought to be associated with positive feelings about organizational membership, and affective commitment has been shown to be associated with the experience of more positive affective states at work (Herrbach, 2006). It was, therefore, anticipated that transactional contingent reward is positively related to affective identification beyond the effect of transformational leadership behaviors. In these exchanges, transactional leaders clarify the roles employees must play and the task requirements they must meet. A less common form of transactional leadership involves promises or commitments that are rooted in “exchangeable” values such as respect and trust. Employees can build a base level of trust in the leader as he or she reliably executes what has been agreed to over time (Bass *et al.*, 2003). Contingent reward indicates the degree to which leader clarifies expectations, establishes rewards for meeting expectations, and compensates for their accomplishments (Arham, 2012). Based on it, the study develops the following hypothesis:

H₄: There is a positive relationship between Constructive/Contingent rewards and organizational performance.

Management by exception

Transactional leaders are those who recognize the constituents of associates' satisfaction arising from their activities, and then encourage subordinates to achieve those goals by offering rewards and/or sanctions (Bass and Avolio, 1997). Active management-by-exception means the leader, after monitoring the follower's performance, takes corrective action if the follower fails to meet standards. Management-by-exception refers to the leader setting minimum standards for compliance and ineffective performance, monitoring follower's behavior and acts, and punishing followers for non-compliance with the standards (Bass, 2008). According to Drucker (1974), management is the activity of getting things done with the help of others peoples and resources. It means that management is a process of accomplishing work with the help of other people. According to Weijrich and Koontz (1993), management is process of planning, leading, organizing and controlling people within a group in order to achieve goals. Management is the guidance and control of action required to execute a program. It indicates that there should be definite plan/program for affective management (Shied, 2010). Based on it, the study develops the following hypothesis:

H₅: There is a positive relationship between management by expectation and organizational performance.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with mean and standard deviation has been computed and the results are presented in Table 1.

Table 1**Kendall's Tau correlation coefficients matrix**

This table presents Kendall's Tau coefficients between dependent and independent variables. The correlation coefficients are based on 151 observations. The dependent variable is OP (Organizational performance). The independent variables are C (charisma), IM (inspirational motivation), IS (intellectual stimulation), CR (contingent reward), and ME (management by exception).

Variables	Mean	S.D.	OP	C	IM	IS	CR	ME
OP	3.978	0.853	1					
C	3.977	0.868	0.470**	1				
IM	3.862	0.887	0.506**	0.597**	1			
IS	3.862	0.951	0.547**	0.601**	0.665**	1		
CR	3.984	0.969	0.517**	0.539**	0.591**	0.645**	1	
ME	3.953	0.909	0.518**	0.551**	0.555**	0.589**	0.721**	1

Notes: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.

Table 1 shows Kendall's Tau correlations coefficients of dependent and independent variables for Nepalese commercial banks. The result shows that charismatic leadership is positively correlated to organizational performance. It indicates that better charismatic leadership, leads to better organizational performance. Similarly, inspirational motivation is positively related to organizational performance indicating that higher the level of inspirational motivation, higher would be the organizational performance. Likewise, intellectual stimulation has positive relationship with organizational performance. It shows that intellectual stimulation leads to an increase in the organizational performance. Similarly, constructive reward has positive relationship with organizational performance. It reveals that higher the level of constructive reward, higher would be organizational performance. The result shows that there is positive relationship between management by exception and organizational performance. It shows that an increase in the level of management by exception leads to the increase in the organizational performance.

Regression analysis

Having indicated the Kendall's Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it shows the regression results of charisma, inspirational motivation, intellectual stimulation, constructive reward, and management by exception on organizational performance

Table 2**Estimated regression result of charisma, inspirational motivation, intellectual stimulation, constructive reward, and management by exception on organizational performance**

The results are based on 151 observations using linear regression model. The model is $OP = \beta_0 + \beta_1 C + \beta_2 IM + \beta_3 IS + \beta_4 CR + \beta_5 ME + e$ where the dependent variable is op (Organizational performance). The independent variables are C (Charisma), IM (Inspirational motivation), IS (Intellectual stimulation), CR (Constructive reward) and ME (Management by exception).

Model	Intercept	Regression coefficients of					Adj. R_bar²	SEE	F-value
		C	IM	IS	CR	ME			
1	1.158 (5.096)**	0.709 (12.709)**					0.517	0.593	161.514
2	1.371 (6.156)**		0.675 (12.010)**				0.488	0.610	144.230
3	1.511 (7.363)**			0.639 (12.380)**			0.504	0.601	153.261
4	1.495 (7.151)**				0.624 (12.230)**		0.498	0.605	149.563
5	1.488 (6.427)**					0.630 (11.037)**	0.446	0.635	121.819
6	0.986 (4.349)**	0.439 (4.670)**	0.323 (3.516)**				0.551	0.572	93.095
7	0.966 (4.402)**	0.313 (3.054)**	0.205 (2.058)**	0.254 (2.795)**			0.571	0.559	67.525
8	0.907 (4.178)*	0.247 (2.376)	0.167 (1.687)**	0.156 (1.597)*	0.211 (2.469)*		0.585	0.549	53.924
9	0.893 (4.007)	0.241 (2.264)	0.168 (1.693)*	0.155 (1.587)	0.185 (1.510)*	0.035 (0.298)	0.583	0.551	42.887

Note:

- i. Figures in parenthesis are t-values.
- ii. The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- iii. Organizational performance is the dependent variable.

Table 2 shows that beta coefficients for charismatic leadership are positive with organizational performance. It indicates charisma has a positive impact on organizational performance. This result is consistent with the findings of Ojokuku *et al.* (2012). On the other hand, the result shows that the beta coefficients for inspirational motivation are positive with organizational performance. It reveals that inspirational motivation has a positive impact on organizational performance. This result is consistent with the findings of Doody and Doody (2012). Similarly, the beta coefficients for intellectual stimulation are positive with organizational performance. It indicates that intellectual stimulation has positive impact on organizational performance. This result is consistent with the findings of Anjali and Anand (2015). The result also reveals that the beta coefficients for constructive reward are positive with organizational performance. It reveals that constructive reward has positive impact on organizational performance. This result is consistent with the findings of Arham (2012). Likewise, beta coefficients of management by exception are positive with organizational performance. It indicates management by exception has a positive impact on organizational performance. This result is consistent with the findings of Shied (2010).

4. Summary and conclusion

Leadership style encompasses the manner and approach a leader adopts to guide, motivate, and manage their team towards achieving common goals. It reflects the leader’s beliefs, values, and attitudes towards leadership and influences how they interact with their team members. Leadership plays a crucial role in creating an enthusiastic atmosphere and culture in an organization. Effective leadership style could promote excellence in the development of the members of the organisation. It can either lead to inspiration or disenchantment among employees resulting in increase or decrease productivity.

This study attempts to examine the impact of leadership style on organizational performance in Nepalese commercial bank. The study is based on primary data of 151

respondents.

The major conclusion of the study is that charismatic leadership, inspirational motivation, intellectual stimulation, constructive reward and management by exception have positive and significant impact on organizational performance of Nepalese commercial banks. Moreover, the study also reveals that charismatic leadership, inspirational motivation, intellectual stimulation, constructive reward and management by exception have positive and significant impact of organizational performance of Nepalese commercial banks. Likewise, the study also concluded that inspirational motivation followed by charismatic leadership is the most dominant factors that influence organizational performance in Nepalese commercial banks.

References

- Agrawal, G. R., 2011. Foundation of human resource management in Nepal. *Journal of Human Resources Management Research* 4(5), 12-20.
- Akpala, A., 1990. Industrial relations model for developing countries: The Nigeria system. *Journal of Multidisciplinary Academic* 4(2), 63-69.
- Alchian, A. A., 1986. Evolutionary theory: Questioning managerial impact on firm performance. *Organizational Economics* 14(5), 305-19.
- Alghazo, A. M., and M. Al-Anazi, 2016. The impact of leadership style on employee's motivation. *International Journal of Economics and Business Administration* 2(5), 37-44.
- Anjali, K. T., and D. Anand, 2015. Intellectual stimulation and job commitment: A study of IT professionals. *Journal of Organizational* 7(2), 4-42.
- Arham, A. F., 2012. The relationship between leadership behavior, entrepreneurship orientation and organizational performance in Malaysian small and medium enterprises. *Journal of Management* 5(3), 40-73.
- Asika, N., 2004. Business organization and management. Lagos: makuganu and brothers enterprise. *Journal of Management* 4(1), 29-67.
- Bass, B. M., 2008. Handbook of leadership: Theory, research, and managerial applications (4th Ed.). *African Journal of Business Management* 5(17), 7391-7403.
- Bass, B. M., and B. J. Avolio, 1993. Transformational leadership and organizational culture. *Public Administration* 17(12), 112-121.
- Bennis, W., and B. Nanus, 1985. Leaders: The strategies for taking charge. New York, NY: Harper and Row. *Journal of Management* 2(1), 9-47.
- Bhargavi, S., and A. Yaseen, 2016. Leadership styles and organizational performance. *Strategic Management Quarterly* 4(1), 87-117.
- Doody, O., and C. M. Doody, 2012. Transformational leadership in nursing practice. *British Journal of Nursing* 21(20), 1212-1218.
- Drucker, P. F., 1974. Management: Tasks, responsibilities and practices. New York, NY:

- Harper and Row. *International Journal of Leadership Studies* 2(3), 243-262.
- Elenkov, D. S., 2002. Effects of leadership on organizational performance in Russian companies. *Journal of Business Research* 55(6), 467-480.
- Fiedler, F. E., 1967. A theory of leadership effectiveness. New York, NY: McGraw-Hill. *International Journal of Leadership Studies* 2(3), 243-262.
- Fu-Jin, W., C. Shieh, and M. Tang, 2011. Effect of leadership style on organizational performance as viewed from human resources management strategy. *African Journal of Business Management* 4(18), 3924-3936.
- Gautam, P. R., 2016. Entrepreneurship orientation and business performance of the handicraft industry: A study of Nepalese handicraft enterprises. *International Journal of Small Business and Entrepreneurship Research* 4(2), 48-63.
- Grusky, O., 1963. Managerial succession. *American Journal of Sociology*, 69(4), 72-76.
- Harris, A., 2007. Distributed leadership and organizational change: Reviewing the evidence. *Journal of Educational Change* 8(4), 337-347.
- Hennessey, J. T., 1998. Reinventing government: Does leadership make the difference? *Public Administration Review* 58(6), 522-532.
- House, R. J., and R. N. Aditya, 1997. The social scientific study of leadership. *Journal of Management* 3(23), 409-473.
- Hoxha, A., 2015. Empowerment and trust as mediators of the relationship between transformational leadership and organizational effectiveness. *European Journal of Economic and Political Studies* 8(1), 43-60.
- Hurduzeu, R. E., 2015. The impact of leadership on organizational performance. *SEA-Practical Application of Science* 3(07), 289-293.
- Igbaekemen, G. O., and J. E. Odivwri, 2015. Impact of leadership style on organization performance: A critical literature review. *Arabian Journal of Business and Management Review* 5(5), 1-7.
- Iqbal, N., S. Anwar, and N. Haider, 2015. Effect of leadership style on employee performance. *Arabian Journal of Business and Management Review* 5(5), 1-6.
- Ismail, A., F. A. Halim, D. N. Munna, A. Abdullah, A. S. Shminan, and A. L. Muda, 2009. The mediating effect of empowerment in the relationship between transformational leadership and service quality. *Journal of Business Management* 4(4), 3-12.
- Kroll, A., 2016. Exploring the link between performance information use and organizational performance: A contingency approach. *Public Performance and Management Review* 39(1), 7-32.
- Messick, D. M., and R. M. Kramer, 2004. The psychology of leadership: New perspectives and research. *American Journal of Business and Management* 1(4), 202-207.
- Michael, A., 2010. Leadership style and organizational impact. *Journal of Human Resources Management Research* 2(4), 1-10.

- Michael, A., 2011. Leadership style and organizational impact. *Industrial Marketing Management* 19, 349-355.
- Mott, P. E., 1972. The characteristics of effective organizations. New York, NY: Harper and Row. *Australian Journal of Business and Management Research* 1(7), 21-36.
- Ojokuku, R. M., T. A. Odetayo, and A. S. Sajuyigbe, 2012. Impact of leadership style on organizational performance: A case study of Nigerian banks. *American Journal of Business and Management* 1(4), 202-207.
- Paudel, S., 2019. Entrepreneurial leadership and business performance: Effect of organizational innovation and environmental dynamism. *South Asian Journal of Business Studies* 8(3), 348-369.
- Rawung, F. H., N. F. Wuryaningrat, and L. E. Elvinita, 2015. The influence of transformational and transactional leadership on knowledge sharing: An empirical study on small and medium business in Indonesia. *Asian Academy of Management* 20(1), 123-145.
- Sanders, J. O., and J. O. Sanders, 2007. Spiritual leadership: A commitment to excellence for every believer. *International Journal of Management and Human Science* 5(4), 13-64.
- Shied, M., 2010. The definition of management: Examining the great leader. *International Journal of Management and Human Science* 5(4), 13-64.
- Shrestha, A. K., and A. K. Mishra, 2011. Leadership styles, employees' commitment to organizational change, and organizational performance: A study in a Nepali technology based organization. *Asian Management Forum* 38(4), 11-19.
- Smothers, K., R. Doleh, K. Celuch, J. Peluchette, and K. Valadares, 2016. Talk nerdy to me: The role of intellectual stimulation in the supervisor-employee relationship. *Journal of Health and Human Services Administration* 38(4), 478-508.
- Sofi, M. A., and D. K. Devanadhen, 2015. Impact of leadership styles on organizational performance: An empirical assessment of banking sector in Jammu and Kashmir. *IOSR Journal of Business and Management* 17(8), 31-45.
- Sougui, A. O., A. T. B. Bon, and H. M. H. Hassan, 2015. The impact of leadership styles on employees' performance in telecom engineering companies. *International Conference on Tourism and Hospitality* 8(4), 20-29.
- Sun, R. Y., 2002. The relationship among the leadership style, organizational culture and organizational effectiveness based on competing value framework. *Global Business and Management Research* 7(2), 88-94.
- Thomas, A. B., 1993. Controversies in management, routledge, New York, NY. Waldman, D. A., B. M. Bass, and W. O. Einstein. *Global Business and Management Research* 7(2), 67-89
- Thorlindsson, T., 1987. The skipper effect in the Icelandic Herring Industry. Reykjavik: University of Iceland. *American Journal of Industrial and Business Management* 3(12), 631-650.

- Trmal, S. A., U. S. A. Bustamam, and Z. A. Mohamed, 2015. The effect of transformational leadership in achieving high performance workforce that exceeds organizational expectation: A study from a global and Islamic perspective. *Global Business and Management Research* 7(2), 88-94.
- Lama, V., and L. Pokhrel, 2019. Leadership style and employee engagement: Mediating role of organizational commitment in employees of Nepali commercial banks. *Journal of Advanced Research in HR and Organizational Management* 6(1-2), 40-46.
- Paudel, S. 2020. Leadership style and business performance in Nepali SMEs: The mediating role of entrepreneurship orientation. *Journal of Business and Management Research* 3(1-2), 1-17.
- Rijal, S. 2010. Leadership style and organizational culture in learning organization: A comparative study. *International Journal of Management and Information Systems (IJMIS)* 14(5), 18-54.
- Trmal, S.A., U. S. A. Bustamam, and Z. A. Mohamed, 2015. The effect of transformational leadership in achieving high performance workforce that exceeds organizational expectation: A study from a global and Islamic perspective. *Global Business and Management Research* 7(2), 88-94.
- Khan, A. Z., and N. Adnan, 2014. Impact of leadership styles on organizational performance. *International Journal of Management Sciences* 2(11), 501-515.
- Wang, F. J., Chich-Jen, S., and Mei-Ling, T. 2010. Effect of leadership style on organizational performance as viewed from human resource management strategy. *African Journal of Business Management*, 4(18), 39-45.
- Obiwuru, T., A. Okwu, V. Akpa, and I. Nwankere, 2011. Effects of leadership style on organizational performance: A survey of selected small scale enterprises in Ikosi-Ketu Council Development Area of Lagos State, Nigeria. *Australian Journal of Business and Management Research* 1(7), 21-36.
- Moore, E. M. 2007. The impact of leadership style on organizational effectiveness: Leadership in action within United Way of America (Doctoral dissertation). Capella University. *International Journal of Research in Commerce and Management* 7(4), 78-87.
- Yanney, J. P. 2014. Business strategy and leadership style: Impact on organizational performance in the manufacturing sector of Ghana. *American Journal of Industrial and Business Management* 4(12), 767.
- Nagendra, A., and S. Farooqui. 2016. Role of leadership style on organizational performance. *International Journal of Research in Commerce and Management* 7(4), 78-87.
- Saasongu, N. 2015. Effects of leadership style on organizational performance in small and medium scale enterprises (SMEs) in Nigeria. *International Journal of Research in Management and Business Studies* 2(2), 23-30.