



Transformational leadership and organisational performance of deposit money banks in Port Harcourt Rivers State – Nigeria

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Abstract

This study evaluated the connection between transformational leadership and organizational performance of selected deposit money banks in Port Harcourt. The objective is to determine the relationship between transformational leader's inspirational motivation, idealized influence and organizational performance (productivity and competency) of money deposit banks in Port Harcourt. The unit of analysis for this study was employees of 10 selected banks (Access Bank, First Bank, Fidelity Bank, UBA, Zenith Bank, GT Bank, Sterling Bank, union Bank Keystone Bank and Eco Bank) within the Port Harcourt metropolis; with a sample of 200 employees derived using convenience sampling method. The study used closed-ended questionnaire to generate its data, which was analyzed using Spearman's rank order correlation coefficient, through the aid of SPSS version 21. Through the hypotheses, the findings revealed a statistically significant association between transformational leadership and organizational performance of selected banks in Port Harcourt. It was suggested that better implementation of transformational leadership styles in banks should be done, so as to improve employee's competence.

Key words: Transformational leaders, Organizational performance, Money Deposit Banks.

1. Introduction

Perhaps, one of the most important aspects of management is leadership. This is because leadership is a major factor that contributes to the general wellbeing of organizations and even nations. Nations like the United State of America, Britain, France, China and India are some of the most prominent nations in the world are on the wings of effective leadership. Leadership here is seen as the process of influencing groups to achieve goals, while a leader is someone who can influence others (Cole, 2006; Robbin and Coulter, 2007).

According to ElMasri et al, (2015), Organizations are the engine that drives a

nation's economic, social, and political progress. Given that organizations face constant change, managers and organizations have been urged to be more sensitive regarding employees and organizational performance. Therefore, organizational performance has become a topic of interest for all organizations, profit or non-profit, and managers are interested in figuring out which factors influence performance in order to take appropriate steps to initiate them.

To ensure survival and achieve performance, organizations have adopted various tools and management philosophies that lead to better results and higher profit margins. Organizations now

focus on areas like corporate social responsibilities to

improve their performance. Reason is that, though profit has traditionally been regarded as a measure of organizational success, recent views suggest that other factors have come into play (Erhemjamts et al., 2013). Furthermore, globalization and the increasing public concern for the natural environment/social issues have also contributed to making corporate social responsibility an important topic.

Because of these conditions governments have not been able to handle all the needs of society on their own and as a result have recruited the help of businesses by pushing them to assume their role in society (Jamali & Mirshak, 2007). Going with Berland & Loison (2008) organizations must take into account not just their economic performance but also their social and environmental performance. Pursuing economic performance only may lead to overlooking the natural environment, hence the disruption of the organization's survival (Peters, 2007). Therefore, it can be seen that the survival of organizations no longer depends on financial competitiveness; rather organizations have to justify their existence to all stakeholders by satisfying the needs of social actors who are interested in the organization (Daza, 2009).

On the other hand, Performance is a tool that can be used to measure the level of achievement by groups and individuals. Murphy (1990) opined that performance is a set of behaviours relevant to the goals of the organization or organizational unit of the workplace. The meaning of organizational performance is as a description of the level of achievement of the implementation of an organization's tasks in an effort to realize the goals, mission and vision of the organization. In the same vein, Stout (1993), Performance

measurement is the process of recording and measuring the achievement of activities in the direction of mission accomplishment through the results of products, services or outcomes."

In order to improve productivity, leaders play a critical role in organizations by demonstrating supportive behaviours for employees (Dinc & Aydemir, 2014). There is empirical evidence in the current literature that the leader has a favourable impact on organizational effectiveness (Yukl, 2008; Chi et al., 2012; Budur, 2018). According to McCleskey (2014), transformational leadership (TL) is more impactful than other leadership styles in promoting trust, a dynamic work environment, team performance, work adaptability, and job satisfaction. Similarly, Ouz et al (2010) found that transformational leaders who inspire workers' respect and trust and are seen as fair leaders had a beneficial impact on followers' perceptions of the importance of organizational goals above personal aspirations. Furthermore, Diaz-Saenz (2011) discovered that TL had a considerable beneficial influence on both employee and employer satisfaction.

1.1 Statement of the Problem

It has been observed that customer patronage of banks in Port Harcourt more often than not is attributed to referrals and customer loyalty hence employee productivity and competency do not play a significant role in the organizational performance of commercial banks in Port Harcourt. Leadership and adoption of the right style of leadership is essential for organizations to succeed. In light of this, organizations must clearly choose right leadership pattern that will aid to achieve smooth running of their organizations.

Observation has shown that majority of deposit money banks employees are highly de-motivated by their leaders. it's obvious

that one major approach to get workers motivated is through the implementation of transformational leadership, which is not recognized by most banks. As a way of solving this problem, firms must focus on inspirational motivation and idealized influence among others. Thus, the task of this study is to examine the relationship between transformational leadership and organizational performance of selected deposit money banks in Port Harcourt. Therefore, the aim of this study is to evaluate the connection between transformational leadership and organizational performance of selected deposit money banks in Port Harcourt. However, this aim will include to determine the relationship between inspirational motivation and organizational performance of selected banks in Port Harcourt.

2. Literature Review

2.1 Theoretical Foundation

Contemporary leadership theory is typically a dynamic and reciprocal process between people pursuing a common goal (Komives & Dugan, 2010). In the organization, this theory interprets interpersonal behaviors, that is, the relationships between (supervisors and workers). For example, the unique connection between a leader and his/her followers that accounts for extraordinary performance and accomplishments for the organization and groups. Therefore, it is believed that employees who perceive leadership behaviours and organizations as fair are more likely to improve their job performance. Researchers have many views about the role of leadership and its effect on the achievement and failure of any projects, hence leaders are involved in identifying the organization's goals, promoting behaviour in pursuit of these goals.

The Path-Goal Theory is concerned with how leaders drive their followers to attain predetermined objectives. This theory's declared purpose is to improve employee performance and happiness by focusing on employee motivation (Northouse, 2004). According to this view, the leader encourages task completion by removing roadblocks to the goals and rewarding followers for completing their responsibilities (Marriner- Tomey, 2004). The Path-goal theory's fundamental premise is based on the expectation theory, which states that subordinates will be motivated if they believe they are capable of executing their duties and that their efforts will result in a certain outcome (Northouse, 2004).

In some aspects, the **Trait theory** is similar to the Great Man idea in that it claims that people are born with specific abilities and traits that make them better leaders (Cherry, 2012). Traits are inherited, according to Marriner-Tomey (2004), but they can also be acquired via learning and experience. The trait hypothesis frequently highlights psychological or behavioural features that leaders have in common (Cherry, 2012).

According to the **Situational Theory**, the attributes required of a leader fluctuate depending on the scenario (Marriner-Tomey, 2004). This viewpoint differs from the great-man idea in that it suggests that rather than being born with the gift, it is occasionally imposed upon someone; that is, certain people rise to prominence as a result of the times and societal circumstances (Heifetz, 1994). It also suggests that leaders decide on the optimal course of action depending on situational factors. Certain leadership styles may be more suited to different sorts of decision-making (Cherry, 2012).

2.2 Transformational Leadership

Transformational leadership has gone through a number of iterations in terms of its definition. It is a theory of leadership where a leader works with teams or followers beyond their immediate self-interests to identify needed change, creating a vision to guide the change through influence, inspiration, and executing the change in tandem with organizational goals. This change in self-interests elevates the follower's levels of maturity and ideals, as well as their concerns for organizations achievement. According to Du et al. (2013) the transformational leader is one that articulates a shared vision of the future, stimulates followers intellectually, and recognizes the differences between employees. Rao (2014) referred to transformational leadership as a process of developing people and organizations by achieving laid out goals and objectives and reinforcing values and ethics among people. Transformational leadership can also be defined as “a motivational leadership style which includes presenting a clear organizational vision and inspiring employees to work towards this vision through establishing connections with employees, understanding employees’ needs, and helping employees reach their potential. Thus:

1. **Charisma or idealized influence:** the degree to which the leader behaves in admirable ways and displays convictions and takes stands that cause followers to identify with the leader who has a clear set of values and acts as a role model for the followers.
2. **Inspirational motivation:** the degree to which the leader articulates a vision that appeals and inspires the followers with optimism about future goals, and offers meaning for the current tasks

in hand. Ngaithe, K'Aol, Lewa, and Ndwiga (2016) investigated the impact of inspiring motivation on staff performance in Kenyan State Owned Enterprises (SOEs). To evaluate the hypotheses, the researchers employed component analysis to minimise data, correlation analysis to establish a link between employee performance and inspiring motivation, chi square test, Analysis of Variance (ANOVA), and a multiple linear regression model. Inspirational motivation was shown to be favourably and substantially connected to employee performance, as well as a major predictor of employee performance, according to the study. As a result, the study found that inspiring motivation enhanced staff performance in Kenyan SOEs in a good and substantial way.

Langat, Linge, and Sikalieh (2019) evaluated the impact of inspiring motivation on employee performance and discovered that employee work correspondence had a significant moderating influence on the relationship between transformational leadership and lower-level manager performance. Each of the three studies listed above attests to the importance of inspirational motivation in employee performance; hence, the hypothesis of this study is that inspirational motivation has a considerable beneficial influence on employee performance in the Lira district.

3. **Intellectual stimulation:** The degree to which the leader challenges assumptions, stimulates and encourages creativity in the

followers - by providing a framework for followers to see how they connect to the leader. Transformational leadership enhances the motivation, morale, and performance of followers through a variety of mechanisms. These include connecting the follower's sense of identity and self to the project and the collective identity of the organization; being a role model for followers that inspires them and makes them interested; challenging followers to take greater ownership for their work, and understanding the strengths and weaknesses of followers, so the leader can align followers with tasks that enhance their performance.

2.3 Organizational Performance

Researchers have always looked at organizational performance as the ultimate dependent variable concerned with almost every area in management. This is because organizational performance allows researchers to evaluate organizations, their actions, and environments and compare them to those of their rivals. Thus, Organizational performance is defined as the actual output of an organization measured against its intended output. Most literature suggests that when it comes to organizational performance, researchers find it difficult to define, conceptualize, and measure this concept (Taghian et al., 2015). Regarding the definition of organizational performance each person tends to have a different conceptualization of performance in general and organizational performance in particular. From a process point of view, performance refers to the transformation of inputs into outputs to achieve specific outcomes. From an economic point of view, performance is the relation between effective cost, realized output, and

achieved outcomes. Organizational performance can be defined as the degree to which an organization is able to meet its own needs and the needs of its stakeholders in order to survive. Another definition of organizational performance refers to it as "the ability to acquire and process properly human, financial, and physical resources to achieve the goals of the organization"

2.4 Empirical Review

Several studies on transformational leadership and organizational performance have been conducted; for example, Ala'aldin et al. (2017) who studied the impact of transformational leadership on organizational performance via the mediating role of corporate social responsibility: a structural equation modelling approach, in Jordan; Sadia & Aman (2018), examined transformational leadership and organizational performance: the mediating role of organizational innovation, in Pakistan. Faiza et al. (2019) evaluated The Impact of Transformational Leadership on Job Performance and CSR as Mediator in SMEs, in Pakistan. Also, Bilal (2017) researched on the effects of transformational leadership on organizational performance - a theoretical approach, and others. Among the above studies, including the ones not listed here, none had looked at the relationship between transformational leadership and organizational performance of selected deposit money bank in Port Harcourt Rivers State.

The findings of this study are consistent with those of Cavazotte et al (2013), and Iqbal (2015), all of which show that leadership has an impact on performance. Furthermore, the results of Braun's et al (2013) research suggest that transformative leadership has an impact on performance. The findings of Gooty, et al (2010) also

suggest that leadership has an impact on performance. Wang's et al (2014) findings later reveal that leadership has an impact on performance. Transformational leadership can help build follower commitment in different ways (Bass & Riggio, 2006). The type of leadership and organizational commitment has a positive and significant effect on work performance (Yeh & Hong, 2012). Many studies have also revealed the effect of transformational leadership and commitment on performance (Baird et al., 2020; Eliyana et al., 2019; Imamoglu et al., 2019; Kammerhoff et al., 2019; Latan, Chiappetta Jabbour, Lopes de Sousa Jabbour, Wamba, & Shahbaz, 2018; Li et al., 2021; Smith et al., 2020).

The above decision informed our hypotheses. Thus:

Ho₁: There is no significant connection between transformational leaders and organizational performance of money deposit banks in Port Harcourt.

Ho₂: There is no significant link between inspirational motivation and performance of selected money deposit banks in Port Harcourt.

3. Methodology

The study evaluated the connection between transformational leadership and organizational performance of deposit money banks in Port Harcourt.

The population includes employees of the selected deposit money banks in Port Harcourt. However, different categories of manager's were not allowed to be part of the respondents; the reason is that managers are the ones adopting the various leadership styles that can stimulate employee.

The study adapted a non-probability sampling. Thus- 10 banks operating in Port

-Harcourt Rivers State was selected- Access Bank, First Bank, Fidelity Bank, UBA, Zenith Bank, GT Bank, Sterling Bank, union Bank Keystone Bank and Eco Bank. The Ten (10) banks were represented by 20 respondents, from each of the branches and this amounted to 200 samples through the use of a convenient sampling technique. Spearman's rank order analysis technique was used in testing the relationship between two variables and simple percentage to analyze the demographic variables. The questionnaire, was structured in three (3) different sections comprising of questions on the dimensions of the predictor (independent variable, whereas, section C dwells on issue or the criterion (dependent) variable's dimension and each of the variable will contain 4 items. The instrument will be structured adopting a 5-point likert scale which ranges from strongly agree to strongly disagree.

4. Results and Discussion

Table 1.1 Analysis of Questionnaire

S/N	DESCRIPTION	FREQUENCY	(%)
1.	Questionnaire distributed	200	100%
2.	Returned	178	89%
3.	Unreturned	22	11%
4.	Usable	161	90%
5.	Not usable	17	10%

Source: Survey Data, 2021

Questionnaire table revealed that among the 200 copies of questionnaire administered to respondents, only 178 (89%) copies were returned and 22 (11%)

were not returned. During data clean-up, 161 (90%) copies were fit for analysis and 17 (10%) copies were not useful for analysis.

Table 1.2 Respondents Demographics Distribution

Details	Particulars	Frequency	Percentage (%)
Age of Respondents	18-25	57	35
	26-30	48	29
	31-36	28	17
	37-42	19	12
	43 Years and above	9	7
	Total		161
Number of years with the bank	1-3 Years	43	28
	4-6 Years	57	35
	7-12 Years	31	19
	13-18 Years	18	11
	19 Years and above	12	7
	Total		243

Source: Survey Data, 2021

The above table, showed that respondents between 18-25years constituted 57 (35%), 26-30years comprised 48 (29%), those between 31- 36years are 28 (17%), respondents between 37-42years amounted to 19 (12%), and those between 43years and above constituted 9(7%). This implies that those between 18-25years participated more in the study.

From the above table, those who have served their respective banks between 4-6 years responded more with 57 (35%), followed by those between 1-3 years with 43 (28%), by those between 7-12 years with 31(19%), by those between 13-18 years with 18 (11%), and those between 19 years and above, with 12 (7%).

4.1 Test of Hypotheses/Decision rules

Table 1.3: H₀₁: There is no significant relationship between transformational leadership and performance of selected deposit money banks in Port Harcourt.



Correlations

			Inspirational Motivation	Productivity
Spearman's rho	Inspirational Motivation	Correlation Coefficient	1.000	.572**
		Sig. (2-tailed)	.	.000
		N	16	161
	Productivity	Correlation Coefficient	.572**	1.000
		Sig. (2-tailed)	.000	.
		N	161	161

** . Correlation is significant at the 0.05 level (2-tailed).

Source: Field Survey Data, 2021, SPSS 21 Output

The outcome of hypothesis one has revealed that transformational leaders have a significant and moderate connection with performance, hence Spearman Correlation coefficient (rho) = 0.572 is greater than the given probability value of (0.005). By this outcome, it is decided that the null

hypothesis be rejected and accept the alternate hypothesis, which states that there is a significant relationship between transformational leaders and performance of selected banks in Port Harcourt River State.

Table 1.4: H₀₂: There is no significant correlation between Inspirational Motivation and performance of employees of selected banks in Port Harcourt.

Correlations

			Inspirational Motivation	Competency
Spearman's rho	Inspirational Motivation	Correlation Coefficient	1.000	.583**
		Sig. (2-tailed)	.	.000
		N	161	161
	Competency	Correlation Coefficient	.583**	1.000
		Sig. (2-tailed)	.000	.
		N	161	161

** . Correlation is significant at the 0.05 level (2-tailed).

Source: Field Survey Data, 2021, SPSS 21 Output

The above table has shown that using inspirational motivation has a significant and moderate effect on competency, hence Spearman Correlation coefficient (ρ) = 0.583 which is bigger than the probability value of (0.005). Therefore, the null hypothesis in this regard is negated, while we accept that there is a significant connection between Inspirational Motivation and performance of selected banks in Port Harcourt.

4.2 Discussions of Findings

Hypothesis one (H_{01}) aimed at examine the significant relationship between inspirational motivation and productivity of selected banks in Port Harcourt. The outcome of hypothesis one has revealed that inspirational motivation has a significant and moderate connection with productivity, hence the calculated value 0.572 is greater than the given probability value of (0.005). Hypothesis two (H_{02}) aimed at examine the significant relationship between inspirational motivation and competency of selected banks in Port Harcourt.

The finding of this study largely coheres with the position of Kehinde & Banjo (2014) who found the impact of leadership styles on employee performance, with a specific study of department of Petroleum Resources. Again, the study was similar to the one carried out by Ndisya & Juma (2016) who examined the application of components of transformational leadership at Safaricom. The study found a positive relationship between inspirational motivation and staff performance. Finally, the study was similar to the findings of Rajhans (2012) who investigated the link between communication and motivation and its overall impact on the staff performance using an empirical review.

6. Conclusion

Consequent upon the findings of this study, through the dimensions of the main

variables, there is a strong relationship between transformational leadership style and organizational performance of selected deposit money banks in Port Harcourt. Organizations and even nations' pattern of leadership has major role to play in determining the wellbeing of the people. Deposit money banks not exempted; the leadership style adapted by leaders, to a very large extent creates some level of impressions in the minds of followers. Therefore, it's imperative for firms to always determine the right leadership style to be adopted in each scenario so that overall performance of the firms can be achieved.

7. Research Implications

The organizational performance in banks needs to be improved by applying organizational commitment, competence and good organizational culture through transformational leadership. In addition, to the implementation of inspirational motivation by sharing the vision and good working relationships, organization will be able to improve its performance. The study suggested a more structured transformational leadership style so as to improve organizational performance on deposit money banks, as this will enhance motivation and employee's competence.

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