

**TRANSFORMATIONAL LEADERSHIP STYLES AND EMPLOYEES  
EMPLOYEE JOB SATISFACTION IN NEPALESE BANKS**

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**ABSTRACT**

*Present study is designed to examine the transformational leadership styles and its effect in job satisfaction in Nepalese commercial banks. Under the transformational leadership styles Contingent Reward, intellectual stimulation and individualized consideration has been taken as independent variables whereas job satisfaction as dependent variable. Using exploratory research design, 233 samples has been taken from employee working in ten different commercial banks of Nepal in Junior, officer, managerial and executive level adopting convince sampling technique. This study utilizes descriptive and inferential statistics to analyze the data. The result indicated that all the variables under study found significant positive correlation and the regression analysis shows under the independent variables of transformational leadership: and individualized consideration and Intellectual Stimulation found significant factor affecting job satisfaction though contingent reward did not found significant factor to predict job satisfaction in Nepalese Banks.*

**KEYWORDS:** *Contingent Rewards, Leadership Style, Transformational Leadership, Individualized, Consideration.*

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## 1. INTRODUCTION

Concept of leadership has its roots in the "Great Man" theory, which posits that leaders possess inherent qualities and are born with them. Initially, leadership was predominantly associated with military men, and the term "Man" was used to signify male leaders (Riaz&Haider, 2010). In today's global organizations, leadership is recognized as a critical factor in creating successful and effective organizations. Leaders face increased challenges due to the complex environment and evolving nature of organizations. Throughout history, it has become apparent that leaders must be capable of implementing changes in response to environmental demands. Therefore, leaders must focus on meeting the needs of their followers both within and outside the organization to ensure consistent progress. Another essential quality of a leader is the ability to anticipate the future and develop alternative strategies to address challenges. This sense of anticipation is believed to be innate and cannot be developed in managers. According to Robbins (2005), leadership is the process of influencing a group towards achieving goals, and a leader is someone who can influence others and has managerial authority.

This study looks into the effects of different leadership styles on employee work happiness and the link between employee gender, leadership styles, and job satisfaction levels. Riaz and Haider (2010) did a study in Karachi to look at how transformational and transactional leadership affect job and career satisfaction. The results showed that transformational and transactional leadership styles have a bigger effect on job achievement than on career satisfaction. Amin et al. (2013) did research in Lahore on how the leadership styles of principals and directors affect how satisfied faculty members are with their jobs at a public university in Punjab, Pakistan. Their research showed that there is a connection between the way a leader leads and how happy faculty members are with their jobs, but the degree of this connection varies on the sort of leadership style adopted. In the public sector, another research looked at how different types of CEOs effect how happy people are at work. It discovered that transformative leadership is more closely associated to work satisfaction (Voon et al., 2011). This means that people think transformational leadership works well for running government groups. Lievens et al. (1997) did research to find out what traits make a good transformative leader and to look for possible biases. Their results showed that social desirability doesn't really hurt the internal validity of leadership questionnaires like the MLQ. The study also found that transformative leadership and social desirability were strongly linked in a good way, while passive leadership and social desirability were strongly linked in a negative one. Popper et al. (2000) did a study in Haifa on transformative leadership and attachment. Their study found a strong and favorable link between transformational leadership style and work happiness. Bodla et al. (2010) conducted a study in Lahore with 265 faculty members and found no statistically significant differences in transformational leadership between teachers in public and private higher education institutions. Transformational leadership improves job satisfaction in Nepalese commercial banks by encouraging employee engagement, empowerment, and supportive work environments. According to Chalise and Pokharel (2022), leadership, working circumstances, and intrinsic rewards all have a favorable impact on employee performance and happiness. . The general objective of this study is to analyze the impact of employee's perceived leadership style on

employee involvement in Nepalese private sector commercial banks. Similarly, career prospects and work-life policies were shown to improve employee retention, although training and development had no significant influence (Chalise, 2019). This raises concerns regarding the actual applicability of leadership development programs in banking. Specific objectives of this study are as follows.

1. To determine the styles of leadership adopted by Nepalese commercial banks.
2. To analyze the relationship between leadership styles and Job satisfaction in commercial banks of Nepal.
3. To analyze the impact of transformational leadership styles on job satisfaction in commercial bank

### **1. Review of Literature**

Under transformational leadership, subordinates gain confidence as their innovative ideas are supported, leading to accomplishments. This leader encourages their associates to fully leverage their superior talents while adhering to moral and ethical norms. Therefore, inspiring motivation, intellectual stimulation, customized thoughtfulness, and charismatic impact are traits of a transformative leader. Idealized influence refers to the followers' view at the leader in terms of power, charisma, self-confidence, trust, consistency and ideals to influence his followers, in which individuals make efforts to imitate and respect. Idealized influence is a concept that was first introduced by transformational leadership theorists and refers to a leader's ability to act as a role model and inspire followers through their own behavior, values, and vision. It is one of the four dimensions of transformational leadership, along with inspirational motivation, intellectual stimulation, and individualized consideration. The key characteristics of leaders who display idealized influence include:

**Role modeling:** These leaders set an example through their actions, embodying the values and behaviors they expect from their followers. They consistently demonstrate high ethical standards and act in ways that align with their stated vision and mission.

**Charisma:** Charismatic leaders are typically linked to idealized influence because they have a personal appeal that draws people to them and inspires them by their communication abilities, presence, and enthusiasm. **High moral standards:** Leaders with idealized influence have a strong sense of right and wrong and make decisions based on their beliefs and ideals rather than what would benefit them personally. Their followers believe them to always do what's best for the group or organization.

**Self-confidence and self-assurance:** These leaders have a lot of faith in themselves and their skill, which makes their followers feel more confident. People generally think of them as visionaries since they aren't scared to take chances.

Idealized influence usually has good benefits, such making followers more trustworthy, motivated, and committed. People are more likely to be affected by their leader's vision and goals when they like and respect them. This leads to better performance and satisfaction. Idealized influence is a strong type of leadership that depends on the leader's capacity to inspire and encourage others via their own behaviors and ideals. This may have a beneficial and life-changing effect on people and organizations.

These three ideas—motivational, inspirational, and transformational leadership—are typically linked and may have a big effect on people and groups. Transformational leaders act in a way that motivates and inspires the people around them by clarifying the significance of the issue and giving more details about it (Bodla, et al., 2010).

Transformational leadership is based on the idea of giving people intellectual stimulation. Transformational leaders motivate their followers to think more critically, talk to one other openly, learn new things, and be intellectual role models. Intellectual stimulation in leadership means that a leader can keep his people focused on the work at hand. They come up with inventive ways to tackle challenges based on what they already know (Hussein et al., 2016). Transformational leadership is a type of leadership that focuses on inspiring and pushing followers to reach their maximum potential and move beyond their personal interests. One important part of this style is intellectual stimulation. Transformational leaders push their people to come up with new ideas, question what they believe they know, and find new ways to solve issues.

One way that transformational leaders get their followers to think more deeply is by making them rethink their beliefs and methods of doing things. Even if it goes against the norm, they urge kids to think critically and look into fresh ideas. This might include creating a space where people are free to speak their minds and disagree in a constructive way, so that everyone can share their thoughts and have meaningful conversations. In addition, Chalise (2021) discovered that leadership and empowerment have a considerable impact on work-life quality, which is a fundamental driver of job satisfaction.

Transformational leadership is all about taking each person into account. It means that a leader can see and meet the specific needs, strengths, and goals of each team member or follower. Transformational leaders that show individual regard care for their followers as people, listen to their problems, provide them advice and support, and give them the tools they need to fulfill their full potential. The leader pays special attention to how different the followers are and helps them grow as a coach. He shows other people how to build on their abilities. To help followers grow up, they are treated as individuals.. It is an effective way of addressing their goals and challenges (Timothy et al., 2011).The individual consideration aspect of transformational leadership is based on the understanding that each person is unique and has specific needs and aspirations. By recognizing and addressing these individual differences, transformational leaders can build strong relationships, enhance follower satisfaction and engagement, and ultimately inspire individuals to achieve their full potential.

Initial definitions of job satisfaction mostly concentrated on an employee's emotions and sentiments toward their work. Instances of this including the now canonical definition wherein work satisfaction is characterized as “a pleasurable or positive emotional state resulting from the appraisal of one’s job or job experiences”. Job satisfaction has emotional, cognitive and behavioural components. The emotional part is about how you feel about the job, such being bored, anxious, or excited. The cognitive part of work satisfaction is made up of thoughts about one's job, such as feeling that it is cognitively hard and difficult. Studies have shown that different types of leadership may affect how happy people are with their jobs in a variety of

contexts, including commercial banks. Riaz and Haider (2010) looked into how transformational and transactional leadership affect job and career satisfaction in

Karachi. Their results showed that transformational and transactional leadership styles had a bigger effect on work achievement than on career happiness. Adhikari and Gurung (2017) did a study in Nepal that showed a strong beneficial link between transformational leadership and job satisfaction among banking sector workers in Nepal. Podsakoff et al. (2018) did a study throughout the world and found that transformational leadership is a strong predictor of work satisfaction in many industries and nations.

Many researchers have looked at how well the Path-Goal Theory works in different types of organizations. The Path-Goal Theory showed that leaders who were helpful and involved were better at making their followers happy and improving their performance. Also, Wang et al. (2005) looked examined how leadership practices affect job satisfaction in a group of Chinese workers. The results showed that directive, supporting, and participatory leadership styles were all linked to higher work satisfaction. The study also backed up the idea that leaders who change how they act based on what their followers require are more likely to make people happier at work. Though focused on the hotel industry; Chalise (2021) emphasized the relevance of staff qualities and administrative efficiency as predictors of performance, bolstering the case for talented, transformative leadership.

## **2. Methods**

This study looks at the connection between leadership behavior and job satisfaction in Nepalese commercial banks using both a descriptive and analytical approach and a survey method. The descriptive design was used to talk about the demographics of the people who answered, and the explanatory design made it feasible to look into the cause-and-effect relationships between dependent and independent variables. The sample was made up of all the workers at commercial banks in Nepal. Randomly 200 questionnaires were distributed to staff at 10 commercial banks, including junior, officer, managerial, and executive levels and got 233 useable responses, which is an 80.5% response rate. A minimum sample size of 200 is needed to make generalizations MacCallum et al. (1999), and the responses that were collected were thought to be enough. A structured questionnaire that was in line with the study's goals was used to collect primary data. Multifactor Leadership Questionnaire from Bass and Avolio's (1994) was used to evaluate leadership styles with a five-point Likert scale. Cronbach's Alpha was calculate for each variable, and all of them had values more than 0.70, which means that they had acceptable to good internal consistency (Gliem & Gliem, 2003; Bougie, & Sekaran, 2019)). SPSS and Microsoft Excel was used to process, code, and analyze the Pearson correlation analysis was adopted to look at the links between leadership styles and work satisfaction levels.

## **Study Models**

This study utilizes linear regression to analyze the linear connection between a dependent variable and one or more independent variables. The technique presupposes a linear correlation between the predictors and the outcome variable. This research identifies work satisfaction as the dependent variable, with transformational leadership styles as the independent factors.

The following linear regression equation shows this relationship.

$$JS = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$$

Where:

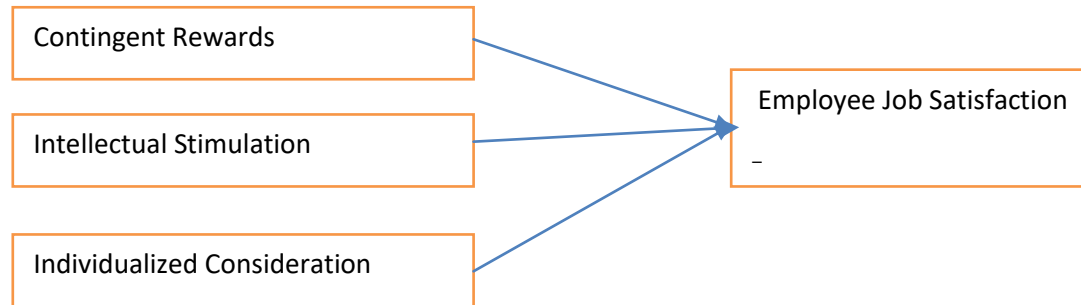
E\_J\_S = Employee Job Satisfaction (dependent variable),  $X_1$  = Contingent Rewards,  $X_2$  = Intellectual Stimulation,  $X_3$  = Individualized Consideration,  $\beta_0$  = Intercept,  $\beta_1$  to  $\beta_3$  = Regression coefficients for each predictor and  $\varepsilon$  = Error term

Each coefficient ( $\beta$ ) is tested for statistical significance at the 0.05 confidence level to determine whether the associated leadership component has a meaningful impact on job satisfaction.

### Research Framework and Hypothesis

This study was designed to examine the extent of impact of transformational leadership on Job satisfaction in Nepalese commercial banks. The expected relationship is presented in figure 1.

**Figure 1 Research Framework**



<p>Independent Variable</p> <p>Based on the literature review the following two main hypothesis are presented to test in the present study.</p> <p>H1. Contingent rewards has significant positive impact on Job Satisfaction in Nepalese commercial banks</p> <p>H2. Intellectual stimulation has a significant positive impact on Job Satisfaction in Nepalese commercial banks</p> <p>H3. Individualized Consideration has a significant positive impact on Job Satisfaction in Nepalese commercial banks</p>	<p>Dependent Variable</p>
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## 4. Result and Discussions

### 4.1 Profile of Survey Participants

The demographic data was collected from 233 respondents working in Nepalese commercial banks. The details analysis of the demographic analysis has been presented in Table 1.

The demographics of the 233 employee who answered from Nepalese commercial banks provide crucial information about how the workforce is structured. The age profile reveals that most of



the people who answered (60.9%) are between the ages of 25 and 40. This means that the workforce is mostly youthful and energetic, which means they are likely to be flexible and sensitive to different leadership styles. A lesser percentage (25.8%) is under 25 years old, which means they are just starting their careers. On the other hand, 13.3% are over 40 years old, which means they are experienced professionals who have been working for a long time.

**Table 1 Demographic Statistics of Respondents**

Variables	Category	Frequency	Percentage (%)
Age	Below 25 Years	60	25.8
	25–40 Years	142	60.9
	Above 40 Years	31	13.3
	Total	233	100.0
Gender	Male	106	45.5
	Female	127	54.5
	Total	233	100.0
Academic Qualification	Secondary Level	154	66.10
	Undergraduate	34	14.60
	Postgraduate and Above	45	19.30
	Total	233	100.00
Employment Position	Operational Staff	176	75.50
	Mid-level Management	30	12.90
	Top-level Management	27	11.60
	Total	233	100
Work Experience (Years)	Early Career	78	33.50
	Mid Career	60	25.80
	Late Career	95	40.80
	Total	233	100

The data shows that there are somewhat more women (54.5%) than men (45.5%), which suggests that Nepalese commercial banks are making progress toward gender balance, especially relative to sectors that have been traditionally male-dominated.

A large number of respondents (66.1%) fall into the secondary level group when it comes to their level of education. This includes those who have finished SLC or intermediate-level schooling. This shows that a lot of people who work in banking, especially those who work in operations, start off with basic academic degrees. People with postgraduate degrees or above make up 19.3% of the workforce, which is a smaller but perhaps important segment of employees in management or specialized roles. Undergraduates (14.6%) are a group in transition that has the ability to go up the organizational ladder.

Most of them (75.5%) are classed as operational personnel, which includes junior and officer-level workers who do day-to-day tasks. Only 12.9% are in middle management, and 11.6% are in top management, which is a typical organizational pyramid structure where leadership duties are concentrated among a smaller number at the top.

The work experience profile reveals a balanced distribution, with 40.8% of respondents in the late-career group (more than 25 years of service). This means that there is a lot of institutional memory and knowledge available. At the same time, 33.5% are in the early stages of their careers (less than 10 years of experience), and 25.8% are in the middle stages (11–25 years), showing that the workforce is dynamic and adaptable enough to operate across generations.

#### 4.2 Correlation Analysis

The correlation analysis is carried out to examine the direction and magnitude of the leadership styles on job satisfaction with reference to Nepalese commercial banks. The Pearson correlation coefficient among and between of different dependent and independent variables has shown in Table 2.

**Table: 2 Correlation Analysis**

	I_S	I_C	C_R	E_J_S
I_S	1	.747**	.685**	.690**
I_C		1	.802**	.743**
C_R			1	.719**
E_J_S				1

The correlation results show that the components of transformational leadership—Contingent Reward (C\_R), Intellectual Stimulation (I\_S), and Individualized Consideration (I\_C) have strong positive correlations with each other and with how satisfied employees are with their jobs. At the 0.01 level, all correlations are statistically significant, which means that they are meaningful and consistent. All of the correlations are statistically significant at the 0.01 level, which means that they show meaningful and consistent relationships. Intellectual Stimulation and Individualized Consideration are two leadership aspects that are strongly linked ( $r = 0.802$ ). This means that leaders that intellectually challenge their staff are likely to also offer individualized support. All three leadership styles have a high link to how happy employees are with their jobs. Intellectual Stimulation has the strongest link ( $r = 0.743$ ), followed by Individualized Consideration ( $r = 0.719$ ). This shows that leaders that encourage creativity, pay attention to their employees, and motivate their teams are more likely to make their employees happier at work. The results show that transformative leadership is important for creating a good and satisfying place to work.



### 4.3 Effect Analysis

**Table: 3 Coefficients of Transformation Leadership and Job Satisfaction**

Coefficients <sup>a</sup>					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
1	(Constant)	9.526	1.235		.000
	C_R	-.329	.253	-.099	.194
	I_S	.735	.241	.231	.003
	I_C	1.475	.213	.466	.000

a. Dependent Variable: E\_J\_S

**R Square= .605, F=87.373 Sig. = .000**

The regression analysis displays that transformational leadership distresses job satisfaction by 60.5% ( $R^2 = 0.605$ ) and is statistically substantial ( $F = 87.373$ ,  $p = 0.000$ ). Job satisfaction considerably increased with three among four transformational leadership magnitudes: Intellectual Stimulation (I\_S), Contingent Reward (C\_R), and Individualized Consideration (I\_C). A higher coefficient ( $\beta = 1.475$ ,  $p = 0.000$ ) shows Individualized Consideration reflects as the strongest predictor for the job satisfaction. The result indicates that managers of banks who provides personalized support can lead to job satisfaction. In addition, A significant and positive association ( $\beta = 0.735$ ,  $p = 0.003$ ) between intellectual stimulation and employee job satisfaction, signifying that inspiring creativity and critical thinking of the employees improves job satisfaction in Nepalese banks. There was no significant effect of Idealized Influence on job satisfaction ( $\beta = -0.329$ ,  $p = 0.194$ ), showing that fascinating influence may not directly enhance job satisfaction. The results show that transformational leadership surges job satisfaction, particularly in the domin intellectual engagement, inspiration and personal support within organization.

Specifically, the variables "Contingent Reward," "intellectual stimulation," and "Individualized Consideration" show a clear inclination towards agreement. Furthermore, the components of transformational leadership, specifically individualized consideration and intellectual stimulation, exhibited positive correlations with employee job satisfaction. These findings are consistent with prior research conducted by Bass and Avolio (1994), and Howell, & Frost, (1989), validating and supporting previous conclusions in various contexts. Further, the findings of this study support and reinforce previous research conducted by Mosadeghand Yarmohammadian (2006), Chen et. al., (2007), which indicated a positive correlation between employee job satisfaction and the leadership styles demonstrated by the leader. However, this does not weaken the significance of transformational leadership as a contributor to job satisfaction. Instead, the combination of both leadership styles is crucial and may vary depending on the circumstances and situations in which leaders operate. This finding aligns with prior research, such as the studies conducted by Bass and Avolio (1994) and Judge & Piccolo (2004), which also highlighted that subordinates of transformational leaders experienced lower overall work satisfaction. Furthermore, this study's results align with other research findings, such as

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those reported by Spector (2008) which also showed similar correlations among transformational leadership sub-scales. Leaders who exhibit this type of leadership style give consideration to their followers by encouraging and coaching them to develop appropriate working behavior, fostering trust and faith in the leader's decisions and actions (Sarros & Santora, 2001).

## 6. CONCLUSION & IMPLICATIONS

Intellectual Stimulation, Individualized Consideration, are positively and significantly correlated with job satisfaction. In conclusion, the study establishes a positive association between a higher adoption of Transformational Leadership Style and increased employee job satisfaction in Nepalese commercial banks.

The findings reinforce the notion that Contingent Reward does not significantly influence job satisfaction. However, the study highlights the significant impact on job satisfaction, while no significant impact is observed for Intellectual Stimulation. Moreover, the study underscores the noteworthy influence of Individualized Consideration on job satisfaction in the context of Nepalese commercial banks. Overall, the results emphasize the importance of Transformational Leadership practices that prioritize Individualized Consideration to foster higher levels of job satisfaction among employees in this setting. As far as particular suggestions go, it is very important for management to put a lot of attention on the hiring and selection process for CEOs in Nepalese commercial banks. They should look for people who have transformational leadership qualities and conduct that is rewarded only when it is needed. Second, as the banking business is becoming more and more important in Nepal, it is important to invest in full training and development programs. It is important not to hire people who don't have a good academic background or professional leadership training. To change the way people think and act in institutions and cultures, it's important to hold seminars or trainings on different leadership styles. Also, using both transformational and transactional leadership styles is seen to make employees happier with their jobs in Nepalese commercial banks. This is especially true since many bank managers are also the owners of the businesses.

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