

## INSPIRING JOB SATISFACTION THROUGH TRANSFORMATIONAL LEADERSHIP IN NEPALESE FINANCIAL INSTITUTIONS

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### ABSTRACT

*This study investigates the relationship between leadership styles and job satisfaction among employees in Nepalese commercial banks. It aims to identify how transformational leadership approaches impact employee satisfaction levels in Nepalese commercial Banks. The research employs a quantitative methodology, utilizing structured questionnaires to gather data from a sample of bank employees. The findings reveal a significant positive correlation between transformational leadership and job satisfaction. In addition, The research highlighted Individualized Consideration, which includes mentoring and addressing employees' developmental needs, and Inspirational Motivation, characterized by the dissemination of visionary ideas and the encouragement of creativity, as the most critical components. Idealized Influence (charismatic vision) and Intellectual Stimulation (promoting critical thinking among employees) do not significantly predict happiness, suggesting that these factors may be ineffective or lacking utility in this specific cultural or organizational context. The findings suggest that leadership styles should be modified to correspond with local values, especially collectivist principles that emphasize personalized care rather than abstract concepts.*

**KEYWORDS:** *Leadership Styles, Job Satisfaction, Transformational Leadership, Nepalese Commercial Banks.*

## **INTRODUCTION**

Originally based in the Great Man hypothesis, which holds that leadership traits are natural and leaders are born rather than manufactured, leadership has been a topic of study for ages. Historically, military guys were most often linked with leadership, hence supporting the concept of male-dominated power (Riaz & Haider, 2010). But in modern companies, leadership has changed into a major influence on the formation of efficient and successful organisations. As companies get more complicated and dynamic, leaders today find greater difficulties since they need flexibility and the capacity to carry out adjustments to satisfy environmental needs.

Unlike conventional hierarchical appointments, leaders are sometimes acknowledged by their followers rather than being assigned just by senior management (Boseman, 2008). A leader's efficacy is directly related to their capacity to fulfil the demands of their followers, hence promoting involvement and drive. Leaders must assist their people inside and beyond organisational contexts since failing to fulfil commitments can lead to distrust and demotivation. Leadership also calls for foresight—the ability to predict future difficulties and create appropriate responses. Some studies contend that this capacity is natural rather than acquired via administrative experience. According to Robbins (2005), leadership is the process of motivating a group to reach goals; a leader not only has power but also motivates action.

Employee job happiness is significantly influenced by leadership style, which also shapes behaviours and interactions in the office. Various approaches affect general performance, staff motivation, and organisational culture (Amin et al., 2013). Leadership affects employees' self-efficacy and involvement by balancing managerial attitudes and behaviours (Durbin, 2009). This study seeks to clarify how leadership shapes the training of supervisors able to promote employee commitment, so strengthening organisational performance. Chalise (2019) claimed that work-life policies and career growth were crucial for employee retention. He also said, however, that retention was not significantly influenced by training and development by itself, which raised doubts about how consistent their impacts were across various corporate results. The findings indicate that various interacting elements influence job satisfaction in Nepalese banks. Among these include the calibre of training, the leadership approach, staff empowerment, and work-life balance. Every one of these elements interacts or modifies the others in intricate ways.

Leaders have to keep an eye on staff members' levels of job satisfaction. By designating time and money for staff surveys' completion, leaders can evaluate employee involvement (Sanchez, 2007). Leaders should share the results of participation surveys and aggressively seek changes. Leaders who know the degree of staff involvement may create good plans and actions. Improving occupational happiness among people is a difficult and complicated task. Transformational, appealing, transactional, and laissez-faire are the four main categories of leadership (Bass & Riggo, 2006). Transformational leaders are those who can increase commitment, clearly state goal, and motivate others (Piccolo & Colquitt, 2006). Charismatic people have the capacity to draw and affect others by means of their vision and appeal. Transactional leaders affect behaviour by means of rewards and sanctions (Kim & Schneider, 2005). Often seeming to give up conventional leadership duties, laissez-faire leaders show a non-interventionist attitude.

Employee performance, retention, and the general corporate effectiveness are all significantly influenced by job happiness. This is particularly true for Nepalese commercial banks, which operate in a highly competitive sector. Many empirical studies have been conducted on the variables influencing job satisfaction; the findings indicate that the workplace is dynamic and multifaceted. Chalise (2020) underlined the need of training and development in order to improve employee happiness and also noted a flaw in the strategic design of training courses and their lack of fit with employee requirements. Though the outcomes varied amongst companies, it was noted that good training raised both production and job happiness. Chalise and Paudel (2023) investigated the advantages of transactional leadership as well; they discovered that authoritative leadership, clear rules, and performance-based rewards all significantly improve people's satisfaction with their jobs. Their later research (Chalise & Paudel, 2024) revealed, adding to our knowledge of leadership, that asymmetrical leadership—a combination of transformational and transactional approaches—was a better technique to making individuals happy than any one leadership style. Chalise discovered in 2021 that conventional incentives like salary or job security are less accurate indicators of employment happiness than work-life elements such as a supportive work environment, opportunities to develop, and ability to make choices.

Still a main outcome measure in leadership research, job satisfaction varies with the context, which drives us to know more. Transformational leadership has been lauded for increasing follower happiness. It comprises a purpose, motivation, and personal concern for every follower. For instance, Adhikari and Gurung (2017) discovered that workers in Nepal's banking industry were far more satisfied with their professions when their superiors exhibited transformational behaviours. Ahmad, Abdul Rahman, and Soon discovered the same in Malaysia in 2015. While both transformational and transactional approaches raised satisfaction, they revealed that transformational strategies were more strong. A field study by Podsak off, Khare, Nasti, and Tangirala (2018) published recently shown that transformational leaders not only boost employee happiness but also influence their perception of the workplace as more reliable and supportive. Still, it is unknown whether these advantages of transformative leadership are universal across all nations and sectors.

Many individuals hold varying views on transactional leadership, which is founded on rewards and penalties depending on your actions. Ahmad et al. (2015) claim that transactional influences on job satisfaction are beneficial. Kafle and Bhusal (2019) discovered that unambiguous reward-punishment criteria also enhance employment attitudes in Nepal's educational system. Others, however, argue that particularly in occupations requiring creativity or deep involvement, too much reliance on transactional transactions can stifle intrinsic motivation (Eagly&Karau, 2002). Wang, Waldman, and Zhang's (2011) meta-analysis of shared leadership actually reveals that more team cohesion and pleasure result from empowering individuals outside of formal hierarchies than from strict transactional models.

A part from these two polarities, fresh leadership approaches such as shared leadership and servant leadership are deserving of investigation. Aryal, Thapa, and Pant (2020) claim that in Nepal's hotel sector, job contentment increased significantly under servant leaders who prioritised follower development and community building. This implies that in service environments, caring behaviours could be particularly effective. Sulamuthu and Yusof (2018) also discovered a correlation between laziness and a desire to quit one's job more frequently,

which highlights the risk for leaders to lose enthusiasm in their work. Among all these findings, Eagly and Karau's (2002) role-congruity hypothesis causes us to consider how gender prejudices could alter the impact of different leadership approaches. Kumar, Kapoor, and Gupta (2022) last contributed to the discussion by addressing staff involvement. They indicated that transforming traits increase job involvement as well, which then increases pleasure. These studies taken together indicate that leadership style is a significant influence on job satisfaction. They also urge us to consider hybrid or distributed models of leadership that could better suit the needs of fast-paced companies today as well as contextual moderators including industry, society, and gender.

This paper adds to current understanding of how different leadership styles affect employee happiness in the private commercial banking sector in Nepal. This paper looks at how supervisory behaviours affect employee incentive to put extra hours in Nepal's commercial banking sector. This paper intends to clarify how leaders of commercial banks may choose and educate managers and leaders to properly involve their staff members, hence strengthening organisational performance. The findings of the study provide notable new information to the current body of knowledge on the leader-follower interaction. Future studies on job satisfaction will benefit from the present one.

A cornerstone of the economy of Nepal, the banking sector greatly supports the services sector. Nepalese banks have remained fairly stable despite world financial difficulties, stressing the requirement of competent CEOs able to match company and staff objectives. Still, studies on the correlation between leadership style and employment happiness in Nepalese banks are scant. Acknowledging this void, the current work attempts to investigate leadership styles inside Nepalese commercial banks, hence affecting staff job happiness and organisational performance.

## RESEARCH METHODS

Using the survey approach to assess the views, behaviours, and traits of employees at Nepalese commercial banks, this paper adopts a descriptive and analytical research approach. While an explanatory research approach investigates the relationships between dependent and independent variables, a descriptive approach describes demographic data. Comprising all workers in Nepalese commercial banks, the population is a randomly chosen sample of 395 individuals from several organisational levels. From 500 disseminated questionnaires, 395 valid responses were gathered, giving a 79% response rate. Augmented by secondary data from research publications, dissertations, articles, and reports, the study mostly uses primary data acquired using a structured questionnaire meant to evaluate job contentment and leadership behaviour. With respondents gladly giving informed consent, the five-point Likert scale questionnaire allows for quantitative data gathering both online and face-to-face. Adapted from Bass and Avolio (1990) and the Minnesota Satisfaction Questionnaire, the instrumentation consists of a demographic questionnaire (five items), a leadership style questionnaire (20 items), and a job satisfaction questionnaire (10 items). Reliability was determined using Cronbach's Alpha study; all constructs exceeded the required level of 0.7, so confirming the validity and reliability of the questionnaire in evaluating leadership and work satisfaction factors. Statistical techniques like mean, frequency distribution, Pearson correlation, and linear regression were used to analyse the data. The constructed model analyses job satisfaction as a consequence of transformational

This study aimed to investigate the influence of transformational leadership on job satisfaction within Nepalese commercial banks. The anticipated relationship is illustrated in the figure.

In the same way, leaders who push their workers to think critically and artistically create an environment for learning and new ideas, which makes workers happier with their jobs (Lu et al., 2007). So, the third theory, H1c, says that intellectual stimulation makes people happier with

their jobs in Nepalese commercial banks. Finally, Timothy et al. (2011) say that leaders who give their employees personalised care and support help them grow professionally and stay motivated, which leads to higher job satisfaction. This leads to the hypothesis: It is believed that personalised care has a big good effect on job satisfaction in Nepalese commercial banks.

## RESULTS AND DISCUSSIONS

This section presents the survey results and analysis, including three major statistical analyses: general demographic profiles (gender, age group, profession), descriptive analysis of variables, and the mean and standard deviation of research items to understand the impact of leadership styles on job satisfaction.

| Category               | Sub-Category      | Frequency | Percentage |
|------------------------|-------------------|-----------|------------|
| Age                    | Below 25 Years    | 110       | 27.30%     |
|                        | 25-40 Years       | 235       | 59.60%     |
|                        | Above 40 Years    | 50        | 13.00%     |
| Gender                 | Male              | 184       | 47.20%     |
|                        | Female            | 211       | 52.80%     |
| Academic Qualification | SLC               | 68        | 17.40%     |
|                        | Intermediate      | 194       | 49.10%     |
|                        | Bachelors         | 51        | 13.00%     |
|                        | Masters and Above | 82        | 20.50%     |
| Employment Position    | Junior            | 95        | 24.20%     |
|                        | Officer           | 203       | 51.60%     |
|                        | Managerial        | 46        | 11.80%     |
|                        | Executive         | 51        | 12.40%     |
| Work Experience        | Below 5 Years     | 61        | 15.50%     |
|                        | 5-10 Years        | 71        | 18.00%     |
|                        | 11-25 Years       | 100       | 25.50%     |
|                        | Above 25 Years    | 163       | 41.00%     |

The demographic analysis of 395 respondents reveals a workforce primarily composed of officers (51.6%), followed by junior-level employees (24.2%), executives (12.4%), and managerial staff (11.8%). This suggests a pyramid-shaped hierarchy within Nepalese commercial banks, where officers constitute the core of operations. The age distribution indicates that 59.6% of employees fall within the 25-40 year range, signifying a youthful and dynamic workforce. A slight majority of respondents identified as female (52.8%), indicating gender diversity within the sector. In terms of education, 49.1% possess intermediate qualifications, whereas 20.5% hold advanced degrees, indicating potential for career advancement without necessitating higher education. Data on work experience indicates a workforce with significant tenure: 41% possess over 25 years of experience, while 25.5% have between 11 and 25 years. This corresponds with the age distribution, suggesting a sustained commitment to one's career. Only 15.5% of the workforce consists of new hires (those with less than 5 years of experience), indicating potential difficulties in attracting early-career talent.



| Variable                     | Idealized Influence | Inspirational Motivation | Intellectual Stimulation | Individualized Consideration | Job Satisfaction |
|------------------------------|---------------------|--------------------------|--------------------------|------------------------------|------------------|
| Idealized Influence          |                     | 0.803**                  | 0.714**                  | 0.632**                      | 0.543**          |
| Inspirational Motivation     |                     |                          | 0.790**                  | 0.727**                      | 0.668**          |
| Intellectual Stimulation     |                     |                          |                          | 0.775**                      | 0.650**          |
| Individualized Consideration |                     |                          |                          |                              | 0.721**          |
| Job Satisfaction             |                     |                          |                          |                              |                  |

The study found that Individualised Consideration has the strongest positive link with Job Satisfaction ( $r = 0.721^{**}$ ). Inspirational Motivation comes in second ( $r = 0.668^{**}$ ). However, the link between Idealised Influence and  $r = 0.543^{**}$  is the weakest. It is most likely that Inspirational Motivation and Idealised Influence are linked ( $r = 0.803^{**}$ ), and it's also likely that Intellectual Stimulation and Individualised Consideration are linked ( $r = 0.775^{**}$ ). There is a 0.01% chance that all of the correlations are real, which means that transformational leadership has a good effect on job satisfaction in Nepalese commercial banks as a whole. It is clear from the data that Individualised Consideration is a key part of making employees happy. The strong links between leadership factors also show that they work together to make the workplace a good place to work.

| Model                        | Unstandardized Coefficients |            | Sig.  |
|------------------------------|-----------------------------|------------|-------|
|                              | B                           | Std. Error |       |
| (Constant)                   | 9.72                        | 1.21       | 0.000 |
| Idealized_Influence          | -0.12                       | 0.185      | 0.517 |
| Inspirational_Motivation     | 0.834                       | 0.23       | 0.000 |
| Intellectual_Stimulation     | 0.159                       | 0.215      | 0.460 |
| Individualized_Consideration | 1.327                       | 0.201      | 0.000 |

R Square= 0.567, F=22.64, Sig. 0.000

The regression analysis examining the impact of transformational leadership dimensions on job satisfaction in Nepalese commercial banks reveals a statistically significant model ( $F = 22.64$ ,  $p < 0.001$ ) with a  $R^2$  of 0.567, indicating that 56.7% of the variance in job satisfaction is explained by the predictors. In the context of transformational leadership, Individualised Consideration ( $\beta = 0.420$ ,  $p < 0.001$ ) and Inspirational Motivation ( $\beta = 0.271$ ,  $p < 0.001$ ) have a significant effect on job satisfaction, while Idealised Influence ( $p = 0.517$ ) and Intellectual Stimulation ( $p = 0.460$ ) do not exhibit significant effects. The regression equation demonstrates that a one-unit rise in Inspirational Motivation predicts a 0.834-unit increase in work satisfaction, while a one-unit increase in Individualised Consideration predicts a 1.327-unit increase, assuming other variables remain constant. The results, based on a significant sample of  $N = 395$ , underscore the critical role of personalised support and motivational leadership in enhancing employee satisfaction,

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while suggesting that other factors may require contextual reevaluation for their application or relevance in Nepalese banking institutions.

### **Hypothesis result in summary**

H1a: Idealised Influence and Job Satisfaction Result: Not Supported ( $\beta = -0.041$ ,  $p = 0.517$ ). H1b: The relationship between Inspirational Motivation and Job Satisfaction was found to be significant ( $\beta = 0.271$ ,  $p < 0.001$ ). H1c: The relationship between Intellectual Stimulation and Job Satisfaction was not supported ( $\beta = 0.053$ ,  $p = 0.460$ ). H1d: Individualised Consideration and Job Satisfaction Findings: Findings indicate support ( $\beta = 0.420$ ,  $p < 0.001$ ).

The regression analysis demonstrates that Idealized Influence, such as leaders articulating a compelling vision, does not significantly predict job satisfaction within Nepalese commercial banks. Contrary to theoretical expectations (Ejere et al., 2010), the non-significant and near-zero beta coefficient indicates that visionary leadership may not directly improve satisfaction in this context. This may indicate cultural or organisational nuances in Nepal, where alternative leadership behaviours, such as personalized support, could diminish the significance of idealized influence. Inspirational motivation, such as the promotion of creativity and critical thinking, has a significant positive effect on job satisfaction, as evidenced by Lu et al. (2007). The positive beta coefficient (0.271) indicates that leaders who promote innovation and learning environments enhance employee morale. This finding highlights the significance of motivating employees via shared objectives and intellectual challenges within Nepalese banks. The hypothesis that Intellectual Stimulation, such as challenging employees to think critically, influences job satisfaction is unsupported. Timothy et al. (2011) highlight the importance of professional growth via personalized attention; however, the non-significant beta indicates that intellectual stimulation may not be a primary influence in this context. This may suggest that employees favour concrete support, such as Individualized Consideration, rather than abstract intellectual challenges. Individualised Consideration, such as personalised mentorship and support, demonstrates the most significant positive effect on job satisfaction, as evidenced by Timothy et al. (2011). The high beta coefficient of 0.420 indicates that leaders who attend to the distinct developmental needs of employees markedly improve satisfaction levels. This supports the notion that customised assistance enhances loyalty and motivation within Nepalese banks.

### **CONCLUSION AND IMPLICATIONS**

This research examines the relationship between transformational leadership and job satisfaction in Nepalese commercial banks. Leadership styles that emphasise individualised support and inspirational direction are crucial for enhancing employee satisfaction. Transformational leadership fosters a constructive work environment. The study identified Individualised Consideration, encompassing mentoring and attention to employees' developmental needs, and Inspirational Motivation, which involves sharing visionary ideas and fostering creativity, as the most significant aspects. Idealised Influence (charismatic vision) and Intellectual Stimulation (encouraging critical thinking among employees) do not significantly predict happiness, indicating that these factors may lack utility or effectiveness in this particular cultural or organisational context. The findings indicate that leadership styles must be adapted to align with local values, particularly collectivist principles that prioritise personalised care over abstract concepts.



Transformational leadership ought to be integrated into the HR policies of every organisation. This encompasses mentorship initiatives, employment development programs, and acknowledgement of individual contributions. Policy modifications that foster trust, facilitate open communication, and encourage innovative ideas can enhance employee engagement. Leadership training modules should emphasise the significance of cultivating empathy, active listening, and the capacity to unite individuals around common objectives.

Leaders in Nepalese banks should prioritise personalised care by recognising the distinct goals of each employee and offering customised support. Enhancing loyalty can be achieved through the provision of regular feedback, tailored growth opportunities, and recognition of individual accomplishments. Encouraging motivation through a clear organisational mission and fostering collaboration to address challenges can enhance morale. Idealised Influence posits that managers ought to promote the sharing of ideas among employees and ensure that reliance on hierarchical authority is minimised.

The study indicates a need for a more detailed examination of the impact of cultural differences on leadership effectiveness. Future research may investigate the reasons behind the suboptimal effectiveness of certain transformational aspects, such as Intellectual Stimulation, in Nepal. This may be attributed to environmental factors, such as risk-averse workplace cultures or variations in educational backgrounds. Comparative studies between sectors, such as public and private banks, alongside longitudinal studies, can enhance our understanding of the impact of leadership on job satisfaction over time. Qualitative methods, such as conversations, can uncover underlying issues that hinder the implementation of transformational practices.

The results raise doubts about the universal applicability of transformational leadership theory, indicating that its components may function differently across various countries. It is essential for researchers to enhance frameworks to incorporate regional variations. This is particularly significant in emerging economies, where collectivist values or institutional hierarchies may influence leadership dynamics. This study demonstrates that transformational leadership is more effective in Nepalese banks when leaders emphasise human-centered practices, such as fostering a shared purpose and facilitating individual potential development. Aligning leadership strategies with employees' fundamental needs enhances motivation, thereby improving employee satisfaction and overall organisational strength. The findings endorse a methodology that integrates global leadership theories with regional cultural knowledge to facilitate sustainable growth.

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