

The Application Value of Transformational Leadership in the Banking and Financial Industry

Jie Liu*, Yihui Li

Lyceum of the Philippines University

*Email: 15801278914@163.com

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Abstract

Innovative leadership is a leadership style derived from the combination of innovation and leadership, which has become a new research hotspot. Transformational leaders motivate and encourage employees' enthusiasm and innovation through their own behavior, values, and beliefs. Transformational leadership has a significant impact on employee burnout, management performance, and organizational citizenship behavior, and employee empowerment also has a significant impact on employee burnout and management performance. In order to organize the data results, and analyze the relationship and impact of definitions, characteristics, research variables, reliability tests, calibration tests, and the mediating effect of organizational citizenship behavior on employee burnout a questionnaire survey was sent to the banking and financial industry. As a result it was obtained that organizations should focus on cultivating and enhancing the transformational leadership skills of their managers, and leverage the advantages of transformational leadership in promoting employee creativity.

Keywords: Transformational leadership; Employee burnout; Management performance; Organizational citizenship behavior

Introduction

Concept definition

Transformational leadership is a leadership style in which leaders inspire and encourage employee motivation and innovation through their own behavior, values, and beliefs. This type of leader typically demonstrates a high level of personal charisma and charisma, motivating employees to surpass themselves and achieve organizational goals. Transformational leadership can mobilize the emotions and enthusiasm of employees, promote organizational change and progress.

Employee burnout refers to a state of physical and mental exhaustion exhibited by employees under long-term work pressure or emotional distress. This state can lead to a decrease in employee work efficiency, a decrease in creativity, and may even lead to employee turnover. The reasons for employee burnout may include excessive workload, lack of work autonomy, and interpersonal problems. In order to alleviate employee burnout, organizations need to pay attention to their mental health and provide appropriate support and resources.

Management function refers to a series of tasks and activities performed by managers in an organization to ensure its effective operation. Management functions typically include planning, organizing, leading, and controlling. Planning refers to setting goals, developing strategies, and action plans; Organization refers to establishing structures, allocating resources, and coordinating activities; Leadership refers to guiding and motivating employees, promoting teamwork; Control refers to monitoring progress, evaluating performance, and taking corrective measures.

Employee authorization refers to the organization granting employees a certain degree of autonomy and decision-making power to promote their participation and engagement. By empowering employees, organizations can enhance their sense of responsibility and work motivation, enhance their creativity and innovation abilities. Employee authorization can also help organizations better respond to changes and challenges, enhance their adaptability and flexibility.

Organizational citizenship behavior refers to the voluntary behavior exhibited by employees in an organization, which is not directly related to their tasks, but can promote the overall effectiveness and performance of the organization. Organizational citizenship behavior includes helping colleagues, adhering to organizational rules, and maintaining organizational image. Organizational citizenship behavior helps establish organizational culture, enhance teamwork, and improve overall organizational performance.

Historical research findings

In the past few years, a large amount of research has explored the impact of transformational leadership on employee burnout and management performance. Here are some important studies and their main findings on this topic.

Firstly, a meta-analysis study conducted by Suzy Fox and Paul explored the impact of transformational leadership on employee burnout and performance. They found that transformational leadership can significantly reduce employee burnout and improve their management performance. Specifically, the idealized influence, inspiring motivation, and personalized care perceived by employees can effectively alleviate work pressure and psychological fatigue, thereby improving job satisfaction and performance.

In another study conducted by Podsakoff and MacKenzie (2003), they found that organizational citizenship behavior mediates the relationship between transformational leadership and employee performance. This means that when leaders exhibit more transformational leadership behavior, employees' organizational citizenship behavior will also increase accordingly, thereby improving their job performance.

In addition, Employee Empowerment has been proven to play a moderating role between transformational leadership and employee performance. For example, Wang, Law, and Chen (2005) found that in situations where employee empowerment is high, the positive impact of transformational leadership on employee performance is enhanced. This means that when employees feel they have more decision-making power and resources, they will be more proactive in responding to leadership's transformational behavior, thereby improving their work performance.

Overall, these studies provide us with a comprehensive understanding that transformational leadership can improve management performance by influencing employee organizational citizenship behavior, and this influence is further enhanced in the context of employee empowerment. However, future research can further explore this topic, especially in different cultural backgrounds and corporate environments where these relationships may vary.

Research gap

Although there have been numerous studies on the impact of transformational leadership on employee burnout and management performance, there are still some research gaps that involve experience, theory, methods, substance, and demographics. Here are some possible research gaps:

Lack of systematic research on transformational leadership

Although the theory of transformational leadership has received widespread attention and application, there is relatively little systematic research and theoretical construction on transforma-

tional leadership in the banking and financial industry. This leads to certain difficulties in understanding and applying the theory in depth.

Insufficient research on cultural adaptability

The cultural background and environment of the banking and finance industry are relatively unique, and the adaptability and mechanism of transformational leadership in different cultural backgrounds need to be further explored. At present, there is insufficient research on how cultural factors affect the mechanism of transformational leadership, which limits the effective application of transformational leadership in this industry.

Lack of specific practical measures

In the banking and financial industry, how to translate transformational leadership theory into specific practical measures is still a problem that needs to be solved. Existing research mostly focuses on theoretical exploration, lacking in-depth research and guidance on the specific steps and measures of practical operations.

The training and development system for transformational leaders is not perfect

Currently, the training and development system for transformational leaders in the banking and financial industry has not been established and improved, and there is a lack of training and guidance for leaders, which restricts the promotion and application of transformational leaders in the industry.

Insufficient evaluation of the long-term effects of transformational leadership

The evaluation of the long-term effects of transformational leadership in the banking and financial industry is still insufficient. Further exploration is needed on how to evaluate the long-term impact of transformational leadership on employee job performance, organizational performance, and industry development.

Research Questions

1. What is the respondents' demographic profile?
2. What is the effect of Transformational Leadership on Employee Burnout?
3. What is the relationship between Transformational Leadership and Managerial Performance?
4. What is the mechanism of Organizational Citizenship Behavior on the effect of Transformational Leadership on Employee Burnout?
5. What role does Organizational Citizenship Behavior play in the relationship between Transformational Leadership and Managerial Performance?
6. What is the interaction effect of Employee Empowerment in the relationship between Transformational Leadership and Employee Burnout?
7. How does Employee Empowerment influence the relationship between Transformational Leadership and Managerial Performance?

Review of Related Literature, Hypotheses and Research Framework

Definition of transformational leadership

Transformational leadership is a leadership style that emphasizes leaders motivating, guiding, and inspiring employees to drive organizational change and achieve common goals. This leadership style focuses on building mutual trust, promoting communication, encouraging innovation, and cultivating personal and team growth.

Characteristics of the banking and financial industry

The banking and financial industries are the core of the global economic system, with high complexity and risk sensitivity. Financial institutions need to constantly adapt to market changes, regulatory requirements, and technological innovation to maintain their competitive advantage. Therefore, the role of leaders in the banking and financial industries is particularly crucial.

Transformational leadership holds the following importance in the banking and financial industries:

- **Leading organizational change:** In a rapidly changing financial environment, leaders need to have foresight and insight to lead the organization to constantly adapt to market changes.
- **Stimulate innovative spirit:** Transformational leaders encourage employees to unleash creativity, drive innovation in products and services, and meet customer needs.
- **Cultivate talent development:** Leaders focus on employee growth, provide development opportunities, and enhance employee sense of belonging and loyalty.
- **Establish a good corporate image:** Through a positive corporate culture and values, leaders shape a good corporate image and enhance brand value.

The impact of transformational leadership on the banking and financial industries

Research has shown that transformational leadership has the following impacts on the banking and financial industries:

- **Improving organizational performance:** Transformational leaders can lead teams to achieve higher organizational performance and enhance market competitiveness.
- **Enhance risk response capability:** When facing market risks, transformational leaders can make quick decisions and reduce risk losses.
- **Improve customer satisfaction:** By focusing on customer needs and providing high-quality services, transformational leaders can enhance customer loyalty.
- **Promote internal communication and cooperation:** Leaders promote communication and cooperation between teams, improve work efficiency and execution.
- **Comparison between transformational leadership and other leadership styles**
- **Compared to other leadership styles, transformational leadership focuses more on long-term goals, employee growth, and organizational culture.** For example, transactional leadership style focuses on specific tasks and goals, while transformational leadership style focuses more on stimulating employees' potential and innovative spirit. In addition, charismatic leadership style emphasizes personal charm and vision, while transformational leadership style focuses on teamwork and achieving organizational goals.
- **Practical cases of transformational leadership in the banking and financial industries**
- **Some well-known banks and financial institutions have proven the importance of transformational leadership in practice.** For example, a senior executive of a large bank successfully led organizational transformation and achieved business growth by focusing on employee growth, providing training opportunities, and inspiring innovative spirit. In addition, some financial institutions have enhanced brand value and market share through the corporate culture created by transformational leaders.

The challenges and strategies faced by transformational leadership

In practice, transformational leadership also faces some challenges. For example, leaders may face resistance from traditional thinking patterns, difficulty in organizational culture change, and pressure to cope with market uncertainty. To address these challenges, leaders need to possess

strong communication skills, firm determination, and flexible adaptability. Meanwhile, establishing an organizational culture that supports change, cultivating teamwork spirit, and continuous learning and innovation are also key elements for successfully implementing transformational leadership.

Research hypothesis

Based on a literature review of transformational leadership in the banking and financial industries, this study proposes the following research hypotheses:

Assumption 1: Transformational leadership style is negatively correlated with employee job burnout.

H1a: TL's Idealized Influence has a negative effect on Employee Burnout.

H1b: TL's Individualized Consideration has a negative effect on Employee Burnout.

H1c: TL's Inspirational Motivation has a negative effect on Employee burnout.

H1d: TL's Intellectual Stimulation has a negative effect on Employee Burnout.

Assumption 2: Transformational Leadership has a positive effect on Managerial Performance.

H2a: The idealised influence of transformational leadership has a positive impact on managerial performance.

H2b: Individualised consideration of transformational leadership has a positive impact on managerial performance.

H2c: Inspirational motivation by transformational leaders has a positive impact on managerial performance.

H2d: Intellectual motivation of transformational leaders has a positive impact on managerial performance.

Assumption 3: Transformational Leadership has a significant positive effect on Organizational Citizenship Behavior.

H3a: Organizational Citizenship Behavior has a significant effect on Employee Burnout.

H3b: Organizational Citizenship Behavior mediates the relationship between Transformational Leadership and Employee Burnout.

Assumption 4: Employee Empowerment moderates the effect of Transformational Leadership on Employee Burnout.

Assumption 5: Employee Empowerment moderates the effect of Transformational Leadership on Managerial Performance.

Methodology

On the basis of studying and analyzing the research results of transformational leadership, a theoretical framework is formed as shown in the figure. In the theoretical framework, the influencing factors, outcomes, regulatory effects, and mechanisms of transformational leadership were summarized and summarized. The following will elaborate in detail on the theoretical framework of transformational leadership.

Research objectives

This study aims to explore in depth the role of transformational leadership in the banking and financial industries, validate relevant hypotheses, and provide useful guidance for practice.

Research methods

This study will adopt a combination of qualitative and quantitative research methods, including literature analysis, in-depth interviews, questionnaire surveys, and case studies.

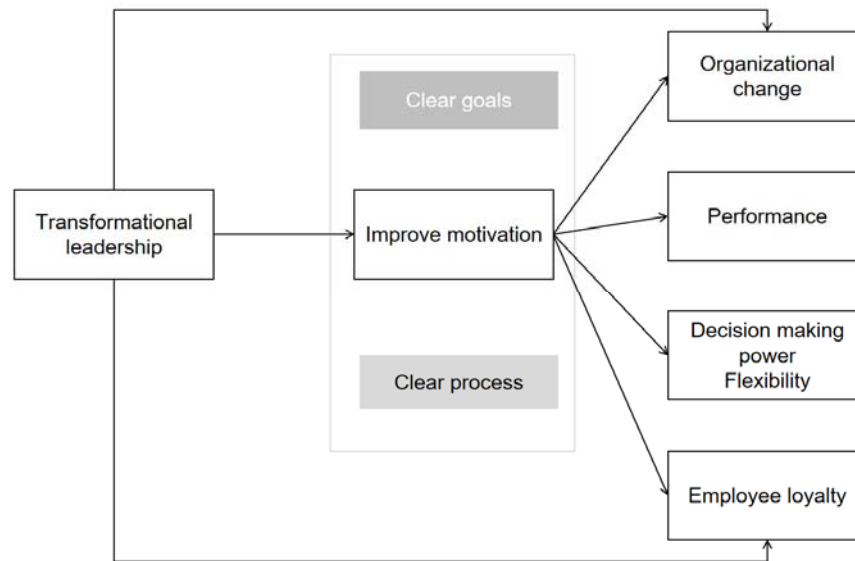


Figure 1. Hypothetical model

Research content and steps

Literature review and analysis

- 1) Collect academic literature and practical cases related to transformational leadership, banking, and finance industries.
- 2) Conduct in-depth analysis of the literature to understand the research status and trends of transformational leadership in the banking and financial industries.

Clear definition and assumptions

- 1) Clarify the core characteristics and elements of transformational leadership.
- 2) Based on literature review and research questions, further clarify and revise research hypotheses.

Research design

- 1) Design an outline for in-depth interviews with leaders and employees in the banking and financial industries.
- 2) Design a questionnaire survey to collect large-scale data from banks and financial institutions of different types and sizes.

Data collection

- 1) Implement in-depth interviews to collect leaders' opinions and experiences on transformational leadership practices.
- 2) Conduct a questionnaire survey to collect data on the practice of transformational leadership by banks and financial institutions.

Data analysis

- 1) Organize and analyze the data from in-depth interviews, extract key information and viewpoints.
- 2) Conduct statistical analysis on the data from the questionnaire survey to understand the current situation and effectiveness of transformational leadership in practice.

Case study

- 1) Select representative banks and financial institutions as case study subjects.
- 2) Conduct in-depth analysis of the cases to understand the specific practices and effects of transformational leadership in these organizations.

Results and Discussion

- 1) Based on the data analysis results, verify the validity of the research hypothesis.
- 2) Discuss the research findings and summarize the practical experience and insights of transformational leadership in the banking and financial industries.

Conclusion and recommendations

- 1) Provide conclusions and suggestions on the practice of transformational leadership in the banking and financial industries.
- 2) Outlook on future research directions

Results and Discussion***Research method***

This study collected data through distributing survey questionnaires. This survey questionnaire focuses on employees from various enterprises as research subjects. Prior to the survey, respondents were informed that the survey results were completely confidential and anonymous, and the results were only used for research purposes. In the later stage, the obtained data samples will be sorted and processed using SPSS 23.0 software. Then, reliability analysis and regression analysis will be conducted on the survey questionnaire, laying a foundation for future analysis and research, as well as proposing some suggestions.

Sample selection and data collection

We adopt a questionnaire survey method to obtain first-hand data and obtain relevant results after data analysis. Our group adopted a random sampling method within the industry, and we distributed and collected 421 survey questionnaires through online platforms and enterprise visits, of which 60.1% were in the financial industry and 39.9% were in the banking industry, 59.38% for males and 40.62% for females.

Table 1. Sample distribution data

Object	Proportion
Male	40.62%
Female	59.38%
3 years or less	30.40%
4-6 years	52.97%
7-9 years	9.98%
10 years or more	6.65%
Private	69.36%
Public companies	30.64%
Finance	60.10%
Banking industry	39.90%

Note. Author's organization

Research variables

The measurement of variables was conducted using mature and effective scales, which have been proven to have high reliability and validity in existing studies. On the basis of using the Bass&Avolio scale, transformational leadership behavior was analyzed and studied through a survey questionnaire consisting of 136 questions, including leadership methods, employee empowerment, employee burnout, evaluation of manager management functions, and organizational citizenship.

(1) The above scales were measured using the Likert five point scoring method, ranging from 1 (never) to 5 (always). To reduce the impact of individual and corporate background variables on employee creativity, this study selected employee gender, corporate ownership nature, and industry as control variables.

(2) Transformational leadership is an idealized influence. According to the research requirements of this article, there are a total of 20 projects, such as "My leader clearly conveyed the company's vision and mission to us." Cronbach stated on this scale that α The value is 0.958.

(3) Personalized care for transformational leadership. According to the research requirements of this article, there are a total of 20 projects, such as "My boss clearly encourages employees to participate in training and development activities", Cronbach's α The value is 0.973.

(4) The inspiring motivation of transformational leadership. According to the research requirements of this article, there are a total of 20 projects, such as "My boss shows favoritism when dealing with employees." Cronbach's research on this scale α The value is 0.956. Transformational leadership inspires wisdom. According to the research requirements of this article, there are a total of 20 projects, such as "My leader encourages employees to be creative and innovative", Cronbach's α The value is 0.943.

(5) Transformational leadership empowers employees. According to the research requirements of this article, there are a total of 14 projects, such as "I have a great deal of control over my work style". Cronbach's research on this scale α The value is 0.954.

(6) Employee burnout in transformational leadership. According to the research requirements of this article, there are a total of 15 projects, such as "I feel physically and mentally exhausted", Cronbach's α The value is 0.972.

(7) Performance management of transformational leadership. According to the research requirements of this article, there are a total of 7 projects, such as "I feel physically and mentally exhausted" and Cronbach's α The value is 0.958.

(8) Transformational leadership of civil rights organizations. According to the research requirements of this article, there are a total of 20 projects, such as "I voluntarily undertake additional tasks". Cronbach's research on this scale α The value is 0.964.

Reliability test

The reliability results of the current report scale indicate that when the Cronbach coefficient is greater than 0.7, it can be considered that the questionnaire data in this group is within the normal reliability range. When the Cronbach coefficient is in the range of 0.8-0.9, it is considered that the scale has good reliability. The results showed that the reliability of Transformational Leadership was 0.911, Corporate Performance was 0.891, Employee Burnout was 0.897, Work Atmosphere was 0.914, and Employee Care was 0.897, all of which were greater than 0.8. The reliability of the questionnaire's Total Cronbach Alpha was 0.926 > 0.9, indicating that the data in this study has good reliability.

Table 2. Reliability test

Variable	Number of terms	Cronbach Alpha
Transformational Leadership	80	0.911
Corporate Performance	14	0.891
Employee Burnout	15	0.897
Work Atmosphere	7	0.914
Employee Care	20	0.897
Total Cronbach Alpha	136	0.926

Validity testing

Now report the validity test results of the research data. When the KMO value is greater than 0.5 and the significance under the Bartlett sphericity test is less than 0.05, it indicates that the research data has good validity. The results show that the kmo value of the data in this scale is $0.781 > 0$, and the sig value is $0.000 < 0.05$. It can be considered that the survey data has good validity.

Table 3. Validity testing

KMO		0.781
Bartlett	Approx. Chi-Square	11149.646
	df	1431
	Sig	0

Hypothesis analysis and results*Interact*

Before conducting regression analysis, conduct descriptive statistical analysis of the samples and test the correlation between the variables involved in this study. The specific results are shown in the table below.

The relevant analysis results indicate that, TL's Idealized Influence has a negative effect on Employee Burnout. The correlation coefficient is $-0.334 (p < 0.01)$. TL's Individualized Consideration has a negative effect on Employee Burnout. The correlation coefficient is $-0.324 (p < 0.01)$ TL's Inspirational Motivation has a negative effect on Employee burnout. The correlation coefficient is $-0.2356 (p < 0)$ TL's Intellectual Stimulation has a negative effect on Employee Burnout.

TL's idealized Influence has a positive effect on Managerial Performance. The correlation coefficient is $0.151 (p < 0.01)$ TL's Individualized Consideration has a positive effect on Managerial Performance. The correlation coefficient is $0.3459 (p < 0.01)$ TL's Inspirational Motivation has a positive effect on Managerial Performance. The correlation coefficient is $0.1098 (p < 0.01)$ TL's Intellectual Stimulation has a positive effect on Managerial Performance. The correlation coefficient is $0.3122 (p < 0.01)$.

Table 4. Mean, standard deviation, correlation

variable	M	SD	Gender	Experience	Company	TL	II	IC	IM	IS	EE	EB	MP	OCB
Gender	0.49	0.5	1											
Experience	0.64	0.48	-0.191**	1										
Company	0.18	0.39	0.114*	-0.636**	1									
TL	0.17	0.38	0.125*	-0.615**	-0.218**	1								

variable	M	SD	Gender	Experience	Company	TL	II	IC	IM	IS	EE	EB	MP	OCB
II	0.25	0.44	-0.038	0.230**	-0.043	-0.248**	1							
IC	0.32	0.47	-0.094	-0.277**	0.253**	-0.091	-0.402**	1						
IM	0.42	0.5	0.122*	0.059	-0.202**	0.132*	-0.500**	-0.592**	1					
IS	4.38	0.51	0.039	-0.057	0.195**	-0.126*	-0.022	-0.012	0.03	1				
EE	4.01	0.74	0.11	-0.046	0.108	-0.051	0.029	-0.128*	0.095	0.393**	1			
EB	3.56	1.34	-2.45	-0.45	2.1	-2.4	-2.334	-0.324	-2.356	-1.234	0.54	1		
MP	3.51	2.33	2.89	1.66	-0.87	0.98	2.32	3.21	0.98	3.122	4.221	-0.9987	1	
OCB	2.34	4.67	2.43	0.754	2.76	2.221	1.23	2.76	2.7632	2.743	0.9876	-0.3224	2.332	1

Results:

H1, H1a, H1b, H1c and H1d are Verified.

H2, H2a, H2b, H2c and H2d are Verified.

H3 and H3a are Verified.

Moderated mediating effect

To further examine the moderated mediating effect, Mplus 7 was used. When conducting a Bootstrap test, it was found that when organizational citizenship behavior increased from distance mean -1 unit to distance mean+1 unit, the mediating effect of employee burnout decreased, and the corresponding confidence interval contained zero. The indirect effect changed from significant to insignificant, indicating the mediating effect of organizational citizenship behavior between transformational leadership and employee burnout. Hypothesis H3b was validated.



Chart 1. The mediating effect of organizational citizenship behavior on employee burnout

When employee burnout increases from distance mean -1 unit to distance mean+1 unit, the mediating effect of organizational citizenship behavior decreases, and the corresponding confidence interval contains zero. The indirect effect changes from significant to insignificant, indicating the mediating effect of organizational citizenship behavior between transformational leadership and management performance. Hypothesis H4 H4a H4b is validated.

Table 5. Bootstrap test results of regulated mediating effects

	Adjusting variables OCB	indirect effect	Standard Error	95% confidence interval	
				Lower limit	upper limit
Organizational citizenship behavior →	3.132	0.023	0.013	0.001	0.052
Transformational leadership →	4.742	0.010	0.013	-0.009	0.040
Employee burnout	difference	-0.008	0.011	-0.030	0.015
	Argument TL	mesomeric effect	Standard Error	95% confidence interval	
				0.016	0.008
				0.004	0.041

Conclusion

The specific conclusions of this article are as follows:

Firstly, transformational leaders motivate and encourage employee motivation and innovation through their own behavior, values, and beliefs.

Secondly, transformational leadership can significantly reduce employee burnout and improve their management performance. Specifically, the idealized impact, motivational motivation, and personalized care perceived by employees can effectively alleviate work pressure and psychological fatigue, thereby improving job satisfaction and performance.

Thirdly, when leaders exhibit more transformational leadership behaviors, employees' organizational citizenship behavior will correspondingly increase, thereby improving their work performance.

Fourthly, when employees feel that they have more employee empowerment, they will be more proactive in responding to changes in leadership behavior, thereby improving work performance.

Management inspiration

Organizations should focus on cultivating and enhancing the level of transformational leadership among management personnel, and leverage the advantages of transformational leadership in promoting employee creativity. Leaders should play their exemplary role, provide employees with vision incentives, actively care about their work and life, provide necessary guidance for their work, and help improve their creativity. In addition, organizations can provide relevant training for leaders with transformational leadership styles, strengthen their work ability, improve their vision building ability, cultivate their innovation awareness, and timely identify innovation opportunities, in order to increase the number of leaders with transformational leadership styles within the enterprise.

Research limitations and future prospects

This study has certain limitations.

Firstly, this study is limited to specific financial and banking industries, and is limited to questionnaire surveys within a specific age range. The sample coverage is not comprehensive enough.

Secondly, the time frame of this study is limited to the current time frame, and the long-term effects of transformational leadership on organizational mechanisms, employee loyalty, and performance need to be considered.

Thirdly, future research should comprehensively analyze from multiple perspectives and use other research models and frameworks to draw final conclusions.

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