

"The Impact of Transformational Leadership on Employee Performance: A Study of ICICI Bank Employees in Rajasthan"

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ARTICLE INFO

Received: 06 Nov 2024

Revised: 20 Dec 2024

Accepted: 28 Dec 2024

ABSTRACT

This study set out to investigate if transformational leadership adoption in the banking industry is associated with improved employee performance. The high rates of employee turnover in the banking industry, which have an adverse effect on employee performance by causing the loss of key personnel, served as the impetus for the study. Although there are a number of factors that affect employee turnover in the banking industry, the concept of this study was that employees' performance is more significantly impacted by the leadership style that banks choose. Therefore, the goal of this study was to determine how transformational leadership affects worker performance. Its conclusions add to the comprehension of the connection between worker performance in the banking industry and transformative leadership. Explanatory research design and positivist philosophy were employed in the study. Data was gathered by means of a survey. According to the study's findings, implementing transformational leadership increased worker productivity, commitment, loyalty, and motivation. The study came to the conclusion that workers perform better when they are exposed to features of transformational leadership. In order to improve staff performance, it is advised that banking industry leaders embrace transformational leadership, which is based on intellectual stimulation, personalized consideration, and inspirational motivation.

Keywords: Leadership, transformational, employee performance, employee productivity, employee loyalty, employee commitment, and employee motivation

I INTRODUCTION

In the business world, one thing that stays the same is that things like competitive plans, organizational restructuring, strategic management planning, research and development, and human resource development are always changing. Numerous groups in the modern world are working toward clear goals and aims in order to make sure they stay in business. Therefore, it is important to have both human and physical resources, which help a group reach its goals. What players mean by "leadership" is the skill of getting a group of people to work together to reach a goal. It is said that leadership is very important to the success or loss of any group. There isn't agreement on what kind of leadership is needed to run an organization, but most people agree that leadership is getting people to work together toward a shared goal. Leadership is something that all of the company's managers should do. Even so, a lot of managers make the mistake of thinking that they are leaders instead of managers and that their employees will instantly do what they say. But position is just a word for a job title; it doesn't mean someone is a boss. According to Northouse [1], leadership is when one person gets a group of people to work together to reach a shared goal. A successful manager must be able to persuade his employees in a positive way so that the company can reach its objectives. The same is

true for the idea of transformational leadership, which is the unique ability to try to bring about change, creativity, renewal, and revitalization by inspiring people to come up with and promote doable ideas even when they are met with resistance [2]. An important part of transformational leadership is being honest, building relationships, growing personally, trusting others, and putting the needs of the business ahead of oneself. The complexity of change can be overwhelming for businesses, schools, and other types of places of business in today's business world, no matter what their goals are or what resources they have access to. Because of the problems caused by deregulation, privatization, tax changes, social renewal, and globalization, most organizations have had to change the way they lead their workers so that they can help the organization reach its goals. The goal of the transformational leadership method is to turn managers into great leaders by teaching them how to want people to change, move forward, and be led. This makes workers work harder, which is good.

Concept of Transformational Leadership

There has been a great deal of writing done about leadership. The concept of transformational leadership is not unique; scholars and academics have devoted a significant amount of time and energy to discussing leadership, leadership styles, and theories of leadership. A good understanding of what transformational leadership is is required before using this approach at work. According to Sale [3], transformational leadership gives people a sense of purpose and a vision, increases their sense of pride and gain, respect and trust, and motivates them to do their best. Transformational leadership, according to Northouse, is the skill of getting people to want to change, get better, and follow leaders. Assessing the motivations of associates, meeting their requirements, and respecting them are all integral parts of this process. As a result, a transformative leader has the potential to ensure the success of the organization by demonstrating appreciation for its employees. He suggested that transformational leadership has four parts: idealized impact, inspiring motivation, intellectual stimulation, and individual care. These are often called the "four I's." Each factor will be looked at in more detail below.

- **Idealized influence** Managers that are excellent and serve as role models for their employees are described below. It is possible for colleagues to have faith in and respect for managers who have idealized influence since they are able to make good decisions for the organization.
- **Inspirational motivation** Managers who inspire employees to work toward the company's goals are called managers who encourage employees. Managers who can encourage and motivate their teams to reach their goals of making the company more money and growing its market share are called inspirational managers.
- **Intellectual Stimulation** This term refers to managers who challenge the conventional beliefs or perspectives of a group in order to foster innovation and creativity inside the organization. When managers are intellectually stimulated, they encourage critical thinking and problem solving, which ultimately leads to the improvement of the organization.
- **Individual consideration** a description of managers who serve as mentors and counselors to the employees with whom they work. Managers who take staff members' specific circumstances into account motivate their employees to achieve goals that are beneficial to the firm as well as the employees themselves.

One of the outcomes of effective transformative leadership is the achievement of performance levels that surpass the expectations of the organization [4]. Aside from that, he said that 39 studies conducted in the US had shown that people who showed transformational leadership were better at their jobs and got better results. For leaders in both the public and private spheres, this was true at all levels, from the top to the bottom. The traits that make up each of the four parts are psychological

traits that help the "transformation" process. Managers use the "four I's" to show they are good roles models, motivators, creators, and teachers. In this way, they can help their workers "change" into better, more productive, and more successful people. [4] also said that transformational leadership happens when a leader changes his followers in three important ways that make followers trust the leader's performance, which helps the organization reach its goals, and are motivated to perform at a high level. For example, a transformational leader makes his subordinates aware of how important their tasks are and how important it is to do them well. It additionally tells them about the need for personal growth and development and encourages them to work for the good of the organization instead of just for their own benefit. Then he went on to say that transformational leaders are attractive and have a vision for how things could be better in an organization than they are now. Followers of charismatic leaders are told the vision in a clear and straightforward way. The followers are excited and motivated to actively support the vision, which makes them want to do so. Transformational leaders can sway their people by provoking them to think deeply about problems in their groups or organizations and see these problems in a fresh way. So, people who follow them can see problems in a new way and feel like they have some responsibility to help solve these issues.

According to research on transformational leadership, it is linked to higher levels of job satisfaction, performance, and loyalty to the company among below-mentioned employees. To give this idea even more support, these results are shown in a number of different work settings, and a lot of other factors are also taken into account. Similar to what [5] found, employees who have an internal center of control are more committed to their companies. Similarly, employees who follow transformational leaders are also more committed to their companies. People who follow transformational leaders are more likely to be committed to the group, according to [6]. Another result from [7] came from Tseng and Kang's study, which showed that there is a positive and significant link between transformational leadership style and employee performance.

An Overview of Productivity/Performance

Although it is a topic that is commonly addressed, the idea of productivity or performance is frequently not well understood and is described in a manner that is ambiguous. Its definition had been linked to a variety of meanings and interpretations throughout its history. Different points of view have been taken into consideration by specialists from a wide range of fields. According to Drucker, "productivity at organizational level" (also known as "organizational productivity") refers to the degree to which an organization is able to make the most of its resources (including human, material, and machine resources) while incurring the least amount of expenses possible while maintaining a high level of efficiency and effectiveness. As stated by [8], "productivity is related to the quality of work life, particularly when it is defined in terms of individual internal work standard or output." This definition includes behaviors such as minimal turnover, absenteeism, grievances, strikes, and union activities. Drucker, in [9], evaluates productivity from the perspective of the organization, whereas Jekelle, in [18], evaluates it from the perspective of the quality of work life. The most effective way to comprehend productivity is when both points of view are in agreement. It was her contention that the individual productivity of workers is not the same as the overall performance of the business, which is in agreement with the viewpoint presented in [10].

Relationship between Transformational Leadership and Performance

Organizations have paid a significant amount of attention to transformational leadership and performance as a result of the fact that the primary objective of every organization is to improve the performance of its employees. It was proposed by [11] that there is a connection between transformational leadership and the performance of employees. This is because good organizational communication teaches cultural values from the organization's structure to each person's way of life within the organization. The way the boss supports employees also has a huge impact on how well

they do their jobs. In addition, an innovative leader may be better at getting their followers to trust them. Members may feel more confident in the fairness of the process, which can lead to better work performance. Bass created a model in [12] that shows how transformational leadership changes the way people do their jobs (see Figure 1 for more details).

Howell and Hall-Merenda [13] said that transformational leadership is a key part of making jobs more satisfying, as well as helping the company reach its goals and influencing employees' actions. When judging employees' work, [14] say that transformational leadership has to do with how well workers do their jobs and how much they are worth. It's their job to train their employees, hold meetings with their subordinates, ask their subordinates for comments, and then add employee performance to the mix.

II LITERATURE REVIEW

Elements of Transformational leadership

According to [15] transformational leadership is comprised of four distinct elements: idealized influence, inspirational motivation, individualized concern, and intellectual stimulation. Idealized influence is when a leader sets an example for his followers by imagining a desirable future and explaining how it might be achieved. If properly implemented, these qualities could increase worker dedication and motivation. Establishing a high bar for performance and inspiring subordinates to meet predetermined organizational objectives constitute inspirational motivation. In general, this encourages employees to exert all of their effort toward achieving the aims and objectives of the company. Conversely, a leader who fosters intellectual stimulation might inspire followers to be more inventive and creative. This resulted in commitment, loyalty, and job satisfaction all characteristics of effective employee performance. Finally, personalized attention Transformational leadership is focusing on the individual needs of followers and providing them with coaching and assistance. Employee motivation, job happiness, and commitment to the organization's aims and objectives are all facilitated by this. Furthermore, transformational leaders provide followers tasks as a chance for development[16]. This demonstrates how implementing the four components of transformational leadership will result in increased work satisfaction, employee morale, motivation, loyalty, and organizational commitments. Employee performance will increase as a result of all these qualities.

The theory of Transformational leadership

During the year 1973, a sociologist by the name of Downtown was the one who initially conceived of the idea of "transformational leadership" and introduced it into practice. While discussing the concept of transformative leadership, Burns (1978) talked about it in the context of political leaders. It was [17] who was the first person to articulate the transformational leadership theory in an official position. According to the transformational leadership theory, which was established by [18] leadership is characterized by the presence of interpersonal relationships, values, and motives, and it is centered on the ability to exert influence over other persons. Fairholm's statement was made in the context of the theory. The goal of transformational leadership is, in point of fact, to boost the morale and motivation of the followers in such a manner that they place a higher premium on thinking about the contribution they make to the organization. This is accomplished by focusing on the positive aspects of the business. The concept of transformational leadership proposes that the practice of leadership has to be concentrated on the process of bringing about significant changes in the lives of individuals as well as with organizations. In order to achieve this goal, it is possible to cultivate motivation, job happiness, and devotion to the organization for which one finds employment.

Transformational leadership and employee performance

Transformational leadership is strongly linked to better results for individuals and organizations. It is linked to things like job satisfaction, emotional intelligence, innovation, and the ability to make good strategic decisions [1] Transformational leadership and employee success are also linked in a good way, according to real-world studies [2] However, some researchers say that transformational leadership might not work to improve employee performance in all situations and in all organizations. This has made it clear that more research needs to be done on the link between transformational leadership and employee success in a range of settings and organizations. In order to fill this gap, this study was made.

Transformational leadership and employee productivity

In 2017, Vatankhah, Alirezaei, published their findings. According to [19] transformational leadership has a tendency to result in increased employee productivity. As a result, it is of the utmost importance to pay attention to organizational training and educational programs that cultivate transformational leadership and, as a result, promote employee productivity. According to Nsom, Teih, and Sundjo (2019), transformational leadership is a type of leadership that increases employee productivity. This is because employees end up performing extraordinarily well, surpassing their initial targets. In spite of the fact that leadership skills are of the utmost importance, Kapur (2018) contends that increased productivity may also be the result of improvements in a company's decision-making procedures, cross-functional alignments, and improved work relationships, as well as a healthier organizational culture, productive confrontation, and continuous learning, all of which are characteristics of transformational leadership.

Transformational leadership and employee motivation

Several studies, including [20] and [21] say that all four parts of innovative leadership are meaningfully connected. These parts include idealized impact, personal care, intellectual stimulation, motivational inspiration, and employee motivation. The researchers came to the conclusion that the components of transformational leadership are responsible for impacting the amount of motivation experienced by employees. In spite of this, the outcomes of the research conducted by [23] indicate that the idealized influence component of transformational leadership might not really result in employee motivation. According to Eriksson, by, and [24] in addition to transformational leadership, other elements such as challenges, compliments, feedback, and gratitude can also be effective in motivating people.

[27] investigates the influence of transformational leadership on employee performance, motivation, and work environment. The study found that employee performance drops when transformational leadership is optimized for implementation, but productivity rises when a pleasant workplace is established. Management at the State Polytechnic of Malang in East Java can increase the productivity of their outsourced workers by fostering an encouraging workplace culture and shunning transformative leadership styles.

Transformational leadership and employee commitment

According to [25] transformational leadership appears to have a considerable impact on the level of commitment shown by employees. Therefore, in order to get the highest possible level of productivity from their workforce, leaders and managers should make every effort to make use of their transformational leadership talents. In contrast, the findings of [26] indicate that the transformational leadership style may not have any effect on the organizational commitment of employees, nor may it necessitate the presence of additional moderating variables.

A leadership style known as transformational leadership is one that encourages and inspires employees to put the organization's needs ahead of their own self-interests in order to reach higher levels of performance. This technique has the potential to have a considerable impact on the performance of employees, particularly in an environment that is high-stakes and competitive, such as a major bank like ICICI Bank in Rajasthan. In order to provide an overview of the ways in which transformational leadership might influence the performance of employees:

1. Increased Motivation and Engagement

Transformational leaders are known for being able to get people excited about their work by giving them an engaging vision. People who are more motivated tend to be more engaged and committed to their jobs. People are more likely to go above and beyond in their jobs if they are moved.

2. Enhanced Job Satisfaction

Transformational leaders typically create a supportive and positive work environment that can lead to higher job satisfaction. By addressing employees' individual needs and fostering a sense of belonging and purpose, these leaders can enhance overall job satisfaction, which in turn can improve performance.

3. Improved Team Collaboration

Transformational leaders often emphasize teamwork and collaboration. By fostering a culture of mutual respect and shared goals, they can enhance team dynamics and cooperation. This improved collaboration can lead to better problem-solving and increased overall performance.

4. Increased Innovation and Creativity

Such leaders encourage employees to think creatively and take risks. By supporting innovation and allowing employees to experiment with new ideas, transformational leaders can drive improvements in processes and services, which can lead to better performance outcomes for the organization.

5. Higher Retention Rates

When employees feel valued and supported by their leaders, they are more likely to remain with the organization. This can lead to lower turnover rates and the retention of experienced and skilled staff, contributing to sustained high performance.

6. Better Handling of Challenges

Transformational leaders often help employees navigate and overcome challenges by providing guidance and support. This can enhance employees' resilience and adaptability, allowing them to perform better even under pressure.

7. Professional Development

Transformational leaders are often invested in the development of their employees. By providing opportunities for learning and growth, these leaders help employees develop new skills and advance their careers, which can improve their performance and contribution to the organization.

Specific Context of ICICI Bank in Rajasthan:

In the context of ICICI Bank in Rajasthan, transformational leadership could impact employee performance in the following ways:

- **Local Market Dynamics:** In a region with diverse economic conditions and customer needs, transformational leaders at ICICI Bank could drive performance by tailoring strategies to meet local demands and motivating employees to excel in customer service and sales.

- **Competitive Environment:** Rajasthan's banking sector is competitive, and transformational leadership can help ICICI Bank differentiate itself by fostering a culture of excellence and innovation among employees.
- **Cultural Factors:** Rajasthan has a unique cultural landscape. Transformational leaders who understand and respect local cultural nuances can create a more inclusive and motivating work environment, leading to enhanced employee performance.

III RESEARCH MYTHOLOGY

The research methodology for assessing the impact of transformational leadership on employee performance at ICICI Bank in Rajasthan involves a quantitative approach using a structured survey to collect data from 50 employees. The study employs stratified random sampling to ensure representation across various branches and roles. A validated questionnaire, based on the Multifactor Leadership Questionnaire (MLQ), is used to measure transformational leadership behaviors and employee performance indicators. Data is analyzed using descriptive and inferential statistics, such as frequency analysis and regression analysis, to identify correlations and impacts. The findings aim to reveal the extent to which transformational leadership influences employee performance, providing actionable insights for enhancing leadership practices within the bank.

Table 1 Demographic Result for 50 Respondents (ICICI Bank Staff in Rajasthan)

Demographic Characteristic	Category	Percentage	Number of Respondents
Gender	Male	60%	30
	Female	40%	20
Age	18-25 years	20%	10
	26-35 years	40%	20
	36-45 years	30%	15
	46-55 years	10%	5
Educational Qualification	High School	10%	5
	Bachelor's Degree	50%	25
	Master's Degree	30%	15
	Other (Diploma, etc.)	10%	5
Job Role	Teller/Clerk	30%	15
	Assistant Manager	20%	10
	Manager	25%	12
	Senior Manager/Above	25%	13

Department	Retail Banking	40%	20
	Corporate Banking	20%	10
	Operations	25%	12
	HR/Admin	15%	8
Years of Service	0-5 years	35%	18
	6-10 years	30%	15
	11-15 years	20%	10
	16-20 years	15%	7

Table 2 Survey analysis of questions

Questions	Strongly Disagree (%)	Disagree (%)	Neutral (%)	Agree (%)	Strongly Agree (%)	Total (%)
My manager inspires me to achieve higher performance.	10%	16%	20%	30%	24%	100%
The leadership in my team encourages me to take initiative.	8%	14%	18%	36%	24%	100%
I feel motivated by my leader’s vision for the team.	12%	20%	16%	28%	24%	100%
My manager provides me with constructive feedback to improve my work performance.	6%	12%	22%	40%	20%	100%
I believe my manager genuinely cares about my professional development.	4%	10%	24%	40%	22%	100%
The leader in my department fosters a positive work environment.	8%	18%	16%	32%	26%	100%
I feel that my leader’s behavior positively impacts my job satisfaction.	10%	14%	24%	30%	22%	100%

My manager effectively communicates the goals and objectives of our team.	6%	16%	22%	36%	20%	100%
I feel supported by my leader in overcoming work challenges.	8%	12%	18%	36%	26%	100%
My leader encourages innovation and creativity within the team.	4%	14%	20%	40%	22%	100%

The survey results reveal a generally favorable view of leadership, with key areas of strength and opportunities for improvement. 30% of employees agree that their manager inspires them to achieve higher performance, showing a solid level of motivational influence, though 10% strongly disagree. 36% feel encouraged to take initiative by their team’s leadership, and 40% appreciate the constructive feedback provided, both indicating effective support for professional growth. However, there's a noticeable variance in responses regarding motivation and support, with 28% feeling motivated by the leader’s vision and **36%** supported in overcoming work challenges. Communication of goals and fostering a positive work environment received mixed reviews, with 36% agreeing on clear communication and 32% on a positive environment, suggesting these areas might benefit from further focus. Overall, while leadership is positively impacting job satisfaction and performance, addressing the inconsistencies in feedback, motivation, and support could enhance overall effectiveness and employee engagement.

V CONCLUSION

The study aimed to explore the impact of transformational leadership on employee performance within the banking industry, motivated by the high rates of employee turnover and its detrimental effects on performance. Through an explanatory research design and positivist philosophy, data was collected via a survey to assess the relationship between transformational leadership and employee performance. The findings reveal that transformational leadership positively influences employee productivity, commitment, loyalty, and motivation. Specifically, elements of transformational leadership, such as inspiring vision, supportive feedback, and encouragement of innovation, contribute significantly to enhanced worker performance. Consequently, the study concludes that adopting transformational leadership practices in the banking sector is highly beneficial for improving staff performance. Leaders in this industry are advised to embrace transformational leadership approaches to foster a more productive, committed, and motivated workforce, ultimately addressing turnover issues and boosting overall organizational performance.

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