



Full Length Research Paper

Effects of Leadership Style on Employee Performance: The case of Dashen Bank

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Article Info

Article History

Received: 5 April 2022

Published: August 2022

Abstract

This study examined the relationship between leadership style and employee performance at Dashen Bank in Addis Ababa, Ethiopia. The target population was 130 employees across different branch locations, selected using a purposive sampling approach to gather the most relevant information. The researchers used standardized questionnaires to assess leadership styles and employee performance. Demographic characteristics were analyzed, and correlation and linear regression were used to examine the relationship between leadership style and performance. The findings showed that the laissez-faire leadership style had the most significant positive effect on employee performance at Dashen Bank. However, the researchers concluded that this style should be minimized, as prior studies have suggested that transactional and transformational leadership styles are more effective for driving desired individual and organizational outcomes. The study highlights the critical role that leadership style plays in influencing employee performance. An effective leader who commands respect and trust from followers is essential for maximizing productivity and achieving organizational goals. The researchers recommend further investigation into how different leadership approaches impact employee engagement and performance within the banking sector.

Keywords:

Leadership Styles: Autocratic, Bureaucratic, Charismatic, Democratic, Laissez-Faire, Transformational, Transactional, and Employee performance

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1. Introduction

Leadership style has been a challenging topic for organizational effectiveness. Therefore, different leadership styles have been studied across several decades, and the modern theory was proposed by Bass. This model consists of three types: Transformational, Transactional, and Laissez-Faire Leadership (Bass, 1990; Gordon, 1993; Bass & Avolio, 1994; Glad & Blanton, 1997; Pillai et al., 1999; Greenberg & Baron, 2000; Sosik & Godshalk, 2000; Eren, 2010; Lather et al., 2009; Giri & Santra, 2010).

The success of an organization is reliant on the leader's ability to optimize human resources. A good leader understands the importance of employees in achieving the organization's goals, and motivating these employees is paramount in achieving these goals. To have an effective organization, the people within the organization need to be inspired to invest themselves in the organization's mission - the employees need to be stimulated so that they can be effective; hence, effective organizations require effective leadership (Wall et al., 1996). Fiedler and House (1988) indicate that organizational performance will suffer in direct proportion to the neglect of this. Ultimately, it is the individual employee who either performs or fails to perform a task. In order for an organization to perform, an individual must set aside their personal goals, at least in part, to strive for the collective goals of the organization (Cummings & Schwab, 1973). In an organizational context, the very nature of performance is defined by the organization itself (Cummings &

Schwab, 1973). Employees are of paramount importance to the achievement of any organization. Thus, effective leadership enables greater participation of the entire workforce and can also influence both individual and organizational performance (Bass, 1997; Mullins, 1999). Effective leader style facilitates the attainment of the follower's desires, which then results in effective performance (Fiedler & House, 1988; Maritz, 1995; Ristow et al., 1999). Preliminary research undertaken by Booysen and Van Wyk (1994, in Swanepoel et al., 2000) in a South African context found that outstanding leaders, in terms of effectiveness, are perceived to show a strong, direct, but democratic and participative leadership style, and are seen as agents of change and visionaries who increase organizational performance. Maccoby (1979, in Botha, 2001) indicates that the need of firms to flourish in the world of escalating competitiveness, technological advances, changing government regulations, and changing employee attitudes requires an advanced level of leadership more than ever before. The increasingly competitive global economy has pushed companies to exploit their available resources as a means of achieving competitive advantage. In this regard, leadership is critically important because it has a great impact on the condition of the organization. The purpose of this quantitative study is to investigate the relationship between leadership style and employees' performance. The research is cross-sectional. The research approach applied for this study is quantitative, where both descriptive and explanatory analyses have been deployed. The target population of this study would be the employees of Dashen Bank working in the Addis Ababa area at

the branch level, which includes the WAAD district. Hence, 329 employees would be selected as the sample of the study.

Generally, managers need to improve their style to the highest level to improve organizational and employees' performance. The business environment is changing radically as a result of major societal forces, such as technological advances, globalization, deregulation, consumer awareness, and competition, which are affecting organizational performances and creating new styles and challenges. Although many factors may influence the performance of an organization, there can be little doubt that the quality of leadership available to it will be one of the most critical determinants of ultimate success. In recognition of this fact, tremendous effort and resources have been expended, with varying degrees of success, to identify and develop personnel who will occupy the positions of leadership needed to meet present and future organizational requirements. Effective leadership style is seen as a strong source of management development and sustained competitive advantage; leadership style helps organizations achieve their current objectives more efficiently by linking employee performance to valued rewards and by ensuring that employees have the resources needed to get the job done. Sun (2002) compares leadership style with leadership performance in schools and enterprises and found that leadership style had a significantly positive correlation with organizational performance in both schools and enterprises. Broadly speaking, leadership performance is identical with organizational performance.

Business management attributes their successes to leadership efficiency, that is, the leadership

style of administrative supervisors has a considerable effect on organizational performance (Sun, 2002). Fu-Jin et al. (2010) lecture that when executives use their leadership style to demonstrate concern, care, and respect for employees, it would increase the interest of employees in their work and enable them to put up better performance, thereby affecting their job satisfaction positively. Therefore, the current study tried to examine the effect of leadership style on employees' performance.

Many studies have asserted that leadership styles can facilitate the improvement of both leadership capability and the performance of followers. This ultimately contributes to enhancing organizational performance. Leadership style is a significant factor in enhancing individuals' interest and motivation in an organization (Obiruwu et al., 2011; Riaz, Akram, & Ijaz, 2011; Chi, Lan, & Dorjgotov, 2012).

However, the literature has shown some controversy regarding the relative importance of different leadership styles on organizational performance. Certain studies have indicated that transformational leadership has a positive impact on employee performance, while transactional leadership has a negative impact (Rejas, Ponce, Almonte & Ponce, 2006). Other studies have found that transactional leadership has a significant positive effect on organizational performance, while transformational leadership has a positive but insignificant effect (Obiruwu et al., 2011). Additionally, some research has shown that transactional leadership style provides higher satisfaction and organizational performance compared to transformational leadership (Wu, 2009; Epitropaki and Martin, 2005).

The main research questions of this study are:

- 1) *What was the nature of leadership style in Dashen Bank (DB)?*
- 2) *What are the relationships between the effects of leadership and organizational performance issues in DB?*
- 3) *What are the relationships between leadership styles and individual performance in DB?*
- 4) *What was the relationship between demographics and employee performance?*

Therefore, the general objective of this study was to identify the effects of transformational, transactional, and laissez-faire leadership styles on employee performance in Dashen Bank.

2. Theoretical Framework

The conceptual framework emphasizes that previous theoretical studies on performance appraisal processes were primarily focused on accuracy. However, in the context of contemporary performance management in organizations, the trend has shifted towards improving employee performance and motivating employees to enhance their performance.

Moreover, performance appraisal systems designed to increase performance now place greater importance on directing research towards improving employee performance, rather than solely on performance accuracy. The focus on performance management and strategic human resources management has brought a new perspective to this field. Researchers have highlighted the role of the employee performance appraisal context and have identified contextual factors that have a significant influence on the

performance appraisal process.

Therefore, the proposed model underlines the new trends in the field, considering the strategic integration of human resources management, the role of contextual factors influencing the performance appraisal process, and the adoption of customized performance criteria and standards adjusted to the organizational context where performance appraisal is implemented. This process of performance management includes group assessments, peer reviews, and written reports (Hellriegel, et al., 2004). In recent years, performance management systems have become more important because managers are under constant pressure to improve the performance of their organizations (Holloway, Francis and Hinton, 1999).

Given that the performance of organizations influences their continued existence, it is necessary to discuss the notion of managing performance. Leadership has been defined from different sources, and some of the definitions are discussed below. The traditional perspectives of leadership perceive the concept of leadership as inducing compliance, respect, and cooperation. In other words, the leader exercises power over the followers to obtain their cooperation (Anderson et al., 1998).

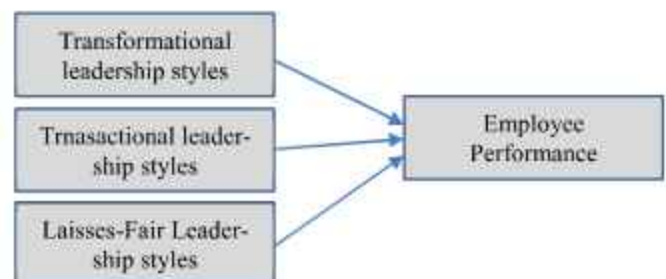


Figure 1: Conceptual framework. 2022

3. Methods and Materilas

The research design used in this study involved both descriptive and explanatory approaches. The descriptive design was used to describe Dashen Bank's leadership styles practices and their implementation to enhance employee performance. The explanatory design was employed to examine the effects of the independent variables (leadership styles) on the dependent variable (employee performance).

The study adopted a quantitative research approach based on a positivist philosophy. The target population was the employees of Dashen Bank's head office and selected branches in Addis Ababa. A sample size of 140 respondents was determined using Yamane's (1967) formula. Both primary data (collected through structured questionnaires) and secondary data (from published and unpublished sources) were utilized.

The reliability of the measurement instrument was assessed using Cronbach's alpha, which showed high internal consistency for all the constructs. Data analysis involved descriptive statistics, Pearson correlation, and multiple regression modeling to examine the effects of leadership styles (transformational, transactional, and Laisse-Faire Leadership).

The model specification expressed in the following way:

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \epsilon_i \dots\dots\dots \text{Eq. 1}$$

Where:

Y = Dependent variable (Employee Performance = EP)

β_0 = Intercept

X1 = Transformational Leadership style

X2 = Transactional Leadership style

X3 = Laissez-Faire Leadership style

ϵ = Error term

4. Results and Discussion

4.1 Relationship between leadership styles and employee performance in Dashen Bank

The correlation table displays the strength and direction of the relationship between the variables, ranging from -1 to 1. A correlation close to 1 indicates a strong positive relationship, while a correlation close to -1 suggests a strong negative relationship. A correlation of 0 indicates no linear relationship between the variables. The correlation matrix provided offers valuable insights into the relationship between different leadership styles and employee performance in the selected Dashen Bank Branches. Each correlation coefficient (r) indicates the strength and direction of the relationship between the variables.

The correlation analysis reveals some interesting insights into the relationship between the different leadership styles and employee performance at Dashen Bank. The strongest positive correlation is observed between transformational leadership style (TLS) and employee performance, with a Pearson correlation coefficient of 0.641. This indicates a strong, statistically significant ($p < 0.01$) positive relationship, suggesting that as the level of transformational leadership behaviors exhibited by managers increases, their employees tend to demonstrate higher levels of performance. Transformational leaders, who inspire and motivate their followers, provide individual-

ized consideration, and stimulate intellectual engagement, appear to be particularly effective in driving improved employee outcomes at the bank.

The correlation between transactional leadership style (TrLS) and employee performance is also positive and statistically significant, though not as strong as the transformational leadership link. The Pearson correlation coefficient is 0.531, indicating a moderate positive relationship. This implies that when managers rely more on contingent reward and management-by-exception approaches, their employees also tend to perform better, though to a lesser degree than under transformational leadership.

Interestingly, the laissez-faire leadership style (LLS) also exhibits a moderate positive correlation with employee performance, with a Pearson coefficient of 0.453. While this "hands-off" approach to leadership is typically associated with poorer outcomes, the data from Dashen Bank suggests that a certain degree of autonomy and freedom afforded to employees may also contribute to enhanced performance, though not to the same extent as the more active leadership styles. Moreover, the correlation analysis highlights the multifaceted nature of leadership and its impact on employee performance within the context of Dashen Bank. While transformational leadership appears to be the most effective in driving positive outcomes, transactional and even laissez-faire approaches also play a role in shaping the performance of the bank's workforce.

4.2 The effect of leadership styles on employee performance in Dashen Bank

4.2.1 Assumptions

The Dashen Bank study utilized a multiple regression model to examine the effects of different leadership styles on employee performance within the banking sector. This statistical approach allowed the researchers to explore how each specific leadership style - transformational, transactional, and laissez-faire - independently influenced organizational performance outcomes.

To provide a comprehensive understanding of the regression analysis, the study delved into several key components. First, it addressed the regression assumptions to ensure the validity and reliability of the statistical inferences. These assumptions included linearity, independence of errors, homoscedasticity, normality of residuals, and absence of multicollinearity. By verifying that these fundamental assumptions were met, the study established a robust analytical foundation for interpreting the regression results accurately.

The model summary section then presented crucial information about the overall fit of the regression model. This included metrics such as the multiple correlation coefficient (R), the coefficient of determination (R-squared), and the adjusted R-squared, which indicated the proportion of variance in employee performance that could be explained by the leadership style variables.

Furthermore, the ANOVA (Analysis of Variance) table was provided, which assessed the statistical significance of the regression model as a whole. This table demonstrated whether the leadership styles, collectively, had a significant impact on

the dependent variable of employee performance. Lastly, the study delved into the regression coefficients, which offered detailed insights into the individual relationships between each leadership style and employee performance. The unstandardized regression coefficients (B) and their associated p-values were presented, allowing for the interpretation of the directional and statistical significance of the effects of transformational, transactional, and laissez-faire leadership on organizational performance in the public sector context.

By thoroughly examining these components of the multiple regression analysis, the Dashen Bank study provided a comprehensive understanding of the complex interplay between different leadership approaches and their influence on employee performance outcomes within the banking industry.

Figure 2 illustrates a histogram demonstrating the distribution of the data, marking a pivotal step in verifying the assumptions for multivariate analysis and ensuring the accuracy of regression results. In scrutinizing the normality of residuals, both a histogram and a normal probability plot were utilized. The

histogram revealed a symmetrical and bell-shaped distribution, indicative of a balanced dataset, while the normal probability plot showcased close adherence to a normal distribution pattern. These analyses provided robust validation of the data's normality and supported the reliability of the regression findings.

As Figure 3 show, the linearity assumption in the study suggests a linear relationship between leadership styles and organizational performance, indicating that plotted scores should form a straight line rather than a curve. Upon examination, the plots illustrated an almost linear relationship between the variables without any signs of non-linearity, confirming the satisfaction of the linearity assumption. Normal P-P residual plots were employed to verify this assumption, depicting residuals against predicted values of the dependent variable or independent variables. This meticulous assessment ensured the adherence to the linearity assumption, enhancing the validity and reliability of the study finding.

Table1: Pearson correlation coefficient

Variables		TLS	TrLS	LLS	OP
Transformational leadership style (TLS)	Pearson Correlation	1	.604**	.340**	.641**
	Sig. (2-tailed)		.000	.000	.000
	N	138	138	138	138
Transactional leadership style (TrLS)	Pearson Correlation	.604**	1	.160	.531**
	Sig. (2-tailed)	.000		.061	.000

	N	138	138	138	138
Laissez-faire leadership style (LLS)	Pearson Correlation	.340**	.160	1	.453**
	Sig. (2-tailed)	.000	.061		.000
	N	138	138	138	138
Employee Performance	Pearson Correlation	.641**	.531**	.453**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	138	138	138	138
**. Correlation is significant at the 0.01 level (2-tailed).					

Source: own survey, 2022

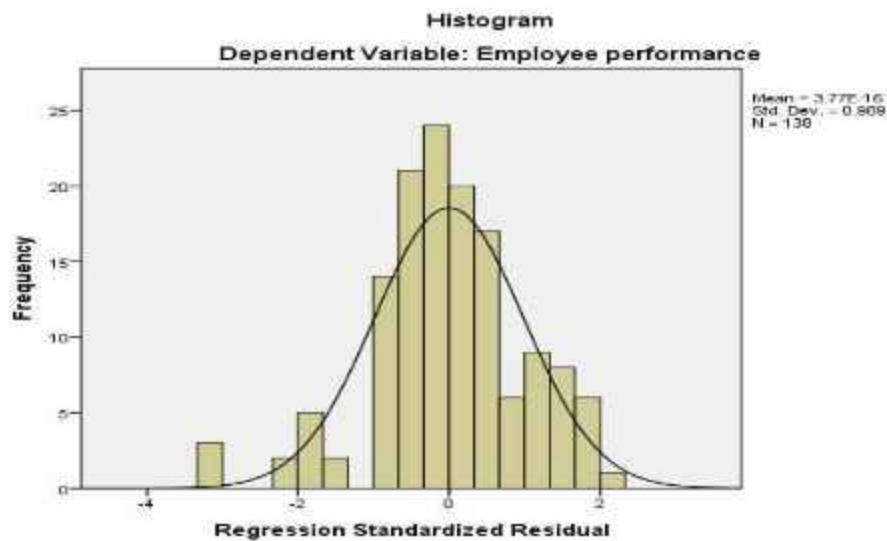


Figure 2: Histogram (Source: own survey, 2022)

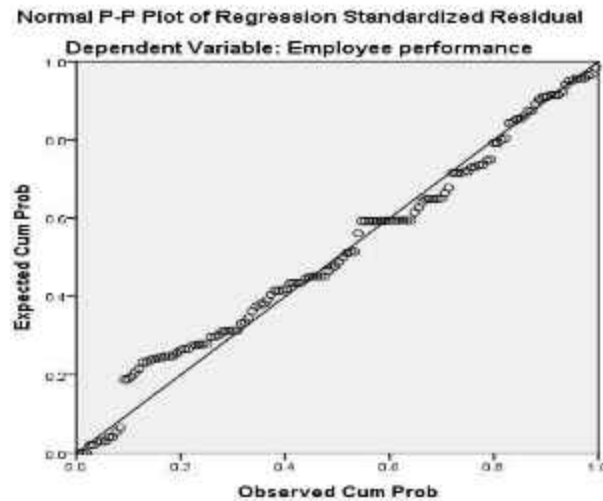


Figure 3: Normal P-P plot (own survey, 2022)

The researcher conducted a thorough check for multicollinearity issues before proceeding with the regression analysis. Multicollinearity arises when independent variables exhibit high correlations, leading to shared predictive power. Tolerance and Variance Inflation Factors (VIF) are common diagnostics used to detect multicollinearity. A

tolerance value close to 1 and a VIF value around 1 (but not exceeding 10) indicate no multicollinearity between variables. As per Mills et al. (2010), tolerance levels above 0.10 and VIF values below 10, as observed in Table 8, suggest the absence of multicollinearity. This robust assessment ensures the reliability and accuracy of the regression model results.

Table 2: Multicollinearity test

Variables in the model		Collinearity Statistics	
		Tolerance	VIF
Model 1	Transformational leadership style	.826	1.742
	Transactional leadership style	.398	1.581
	Laissez-faire leadership	.246	1.135

Source: own survey, 2022

4.2.2 Regression analysis

Model summary

The model summary provides a comprehensive overview of how well the regression model fits the data and predicts organizational performance due to leadership styles. Thus, the Key metrics such as R-squared, adjusted R-squared, F-statistic, and significance levels offer insights into the overall effectiveness and significance of the regression model in explaining the variance in the organizational performance.

In Table 10, the "R" value is used to assess the strength and direction of the relationship between the predictor variables (Leadership styles: transformational, transactional, and laissez-faire) and the outcome

variable (organizational performance). A value closer to 1 indicates a stronger relationship, with 1 representing a perfect prediction of the observed value. In this study, the calculated "R" value is .715 (71.5%), demonstrating a strong positive correlation between the predictor variables and the dependent variable. The "R Square" value in this study is .512(51%). This signifies that the independent variables accounted for 51% of the variance in employees' job performance. Additionally, the "Adjusted R Square" is a measure that controls for both the number of cases and variables included in the model. In this study, the adjusted R square suggests that the various leadership styles can predict employees' job performance.

Table 3: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.715 ^a	.512	.501	.64311	1.520
a. Predictors: (Constant), LLS, TrLS, and TLS,					
b. Dependent Variable: Employee Performance					

Source: own survey, 2024

Model Fitness

Table 4 shows the ANOVA table result. The ANOVA table, or analysis of variance table, assesses the statistical significance of the regression model as a whole. It examines whether the variation in organizational performance can be attributed to leadership

styles under investigation. The ANOVA table provides critical information on the overall impact of the independent variables on dependent variable helps to determine the model's overall significance.

The most important part of the table is F-ratio, which is 46.782 which is significant (P-value = .000 < 0.01). The F-ratio is

measure of how much the model has improved the predication of the dependent variable: “employee performance”. Therefore, the ANOVA table shows that the combination of the five styles of leadership significantly predicts the dependent variable

(organizational performance). Generally, a good model should have a large F-ratio (46.782) which is greater than one at least because the mean square regression is greater than the mean square residual.

Table 4: Model Fitness

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	58.045	3	19.348	46.782	.000b
	Residual	55.421	134	.414		
	Total	113.466	137			
a. Dependent Variable: Employee performance						
b. Predictors: (Constant), LLS, TrLS, TLS						

Source: Own survey, 2022

Regression coefficients

From Dashen Bank's point of view, the regression analysis provides invaluable insights into the relationship between different leadership styles and employee performance within the organization. These findings offer significant guidance for the bank to enhance its leadership practices and maximize the productivity of its workforce.

The most compelling takeaway is the strong positive impact of transformational leadership style (TLS) on employee performance. With a standardized Beta coefficient of 0.398, transformational leadership emerges as the most influential factor in driving organizational outcomes. This underscores

the importance for Dashen Bank to focus on developing and promoting transformational behaviors among its managers and supervisors. Investing in training and development programs to equip leaders with the skills to inspire, motivate, and intellectually stimulate their employees should be a top priority for the bank.

While not as impactful as transformational leadership, the positive and significant relationship between transactional leadership style (TrLS) and employee performance ($B = 0.244, p = 0.002$) indicates that Dashen Bank should also incorporate elements of this leadership approach. Transactional leadership, with its emphasis on contingent

rewards and active management-by-exception, can complement the bank's transformational efforts to create a more balanced and effective leadership framework.

Interestingly, even the laissez-faire leadership style (LLS) exhibits a positive and statistically significant association with employee performance ($B = 0.277, p < 0.001$). This suggests that a certain degree of autonomy and empowerment granted to employees may also contribute to enhanced productivity, though to a lesser extent than the more active leadership styles. Dashen Bank could explore ways to strike the right

balance between providing guidance and allowing for employee independence, depending on the specific needs and preferences of its workforce.

By understanding the nuanced effects of these leadership styles, Dashen Bank can develop a comprehensive leadership development strategy that combines the strengths of transformational, transactional, and even laissez-faire approaches. This multifaceted approach can help the bank cultivate a highly engaged and productive workforce, ultimately contributing to its overall organizational success.

Table 5: Regression coefficients

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.826	.269		3.077	.003
	Transformational LS	.376	.075	.398	4.991	.000
	Transactional LS	.244	.075	.246	3.235	.002
	Laissez-Faire LS	.277	.064	.279	4.335	.000

a. Dependent Variable: Employee performance

5. Conclusion and implications

The regression analysis conducted on the relationship between leadership styles and employee performance at Dashen Bank has provided the organization with invaluable insights

that can guide its future strategic and operational decisions. The key takeaway for Dashen Bank is the powerful influence of transformational leadership style (TLS) on driving positive organizational outcomes. With a standardized Beta coefficient of 0.398, transformational

leadership emerged as the most impactful factor in predicting employee performance. This underscores the critical importance for Dashen Bank to invest heavily in developing transformational leadership capabilities among its managers and supervisors.

Dashen Bank should design and implement comprehensive leadership development programs that focus on equipping its leaders with the necessary skills to inspire, motivate, and intellectually stimulate their employees. Specific areas of focus should include cultivating a shared vision, providing individualized consideration, fostering an environment of trust and collaboration, and encouraging innovative problem-solving. By embedding transformational leadership practices throughout the organization, Dashen Bank can unlock the full potential of its human capital and drive sustained improvements in employee productivity and engagement.

While transformational leadership stands out as the most influential, the study also revealed significant positive relationships between both transactional leadership style (TrLS) and laissez-faire leadership style (LLS) with employee performance. This suggests that Dashen Bank should adopt a more balanced and multifaceted approach to leadership development.

The positive impact of transactional leadership ($B = 0.244, p = 0.002$) indicates that Dashen Bank should incorporate elements of contingent reward systems and active management-by-exception into its leadership framework. Effectively combining transformational and transactional approaches can create a holistic leadership model that provides both inspirational

guidance and clear performance-based incentives.

Surprisingly, the laissez-faire leadership style also exhibited a statistically significant positive association with employee performance ($B = 0.277, p < 0.001$). This implies that Dashen Bank should not completely dismiss the value of granting a certain degree of autonomy and empowerment to its employees. By striking the right balance between directive leadership and employee independence, the bank can foster an environment that nurtures both individual initiative and collective productivity.

Moreover, Dashen Bank's strategic leadership development initiatives should focus on the following key priorities:

- Strengthening transformational leadership capabilities across all levels of management
- Integrating transactional leadership practices to complement the transformational approach
- Exploring ways to selectively incorporate laissez-faire leadership elements, while maintaining appropriate guidance and support for employees.

Therefore, by adopting this multifaceted leadership strategy, Dashen Bank can cultivate a highly engaged, motivated, and high-performing workforce that is poised to drive the organization's continued success in the years to come.

Conflict of Interests

The authors declare that there's no conflict of interest concerning to the publication of this article

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