INFLUENCE OF TRANSFORMATIONAL LEADERSHIP ON THE ORGANIZATIONAL PERFORMANCE OF TIER-1 COMMERCIAL BANKS IN NAKURU COUNTY

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Abstract

In a competitive market significantly influenced by rapid digital transformation, commercial banks must harness leadership approaches that foster innovation, collaboration, and adaptability. Strategic leadership, particularly transformational leadership, is critical for navigating the underlying complexities. This study investigated the influence of transformational leadership on the organizational performance of tier-1 commercial banks in Nakuru County, Kenya. Anchored in Complexity Leadership Theory (CLT), the research employed a quantitative approach based on cross-sectional survey design. Data was collected from 142 managers across 34 branches of tier-1 banks using a structured questionnaire. Correlation results showed a strong positive correlation between transformational leadership and organizational performance ($r = 0.562$, $p < .001$). Regression analysis revealed that transformational leadership accounts for 33.4% of the variance in organizational performance ($F(3, 138) = 21.293$, $\beta = 0.246$, $p < .05$), highlighting its significant positive impact. Visionary leadership, intellectual stimulation, and employee empowerment stood out as influential performance drivers. Therefore, tier-1 banks should consider institutionalizing transformational practices, like promoting autonomy, aligning stakeholders with company vision, and enhancing innovative agendas.

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Introduction: -

In a competitive market significantly influenced by rapid digital transformation, commercial banks must adopt leadership approaches that foster innovation, collaboration, and adaptability. Transformational leaders inspire followers to prioritize company interests, actively achieve organizational goals, and improve their skills (Korkeila et al., 2012; Yas et al., 2023). Intellectual stimulation and personalized concern foster a shared purpose and align individual ambitions with organizational objectives. The proliferation of pervasive computing has influenced global banking, easing accessibility and seamless integration of banking services into customers' daily lives (Feyen et al., 2021; Sreejesh, 2024; Terer & Gichure, 2020). Banking has grown more convenient and efficient, as customers can access services from anywhere through their smartphones and laptops.

The organizational performance of commercial banks is based on job satisfaction, perceived technology effectiveness, and resource management. In Kenya, tier-1 commercial banks dominate 74.68% of the market share, yet face declining financial performance metrics such as Return on Assets (ROA) and Return on Equity (ROE) (Kasuni et al., 2022). Tier-1 commercial banks in Nakuru County, such as Kenya Commercial Bank, Equity Bank Kenya, Co-operative Bank, and NCBA Bank, are identifiable by their significant capital, net assets, and deposits. These banks can compete strategically through transformation due to their massive resources compared to other bank tiers in the county. Notable resources are technology, financial, and human capital. Tier-3 banks have struggled financially, leading to a higher likelihood of being acquired by larger, more stable tier-1 banks (Juma & Kimencu, 2023). The organizational performance of tier-1 commercial banks in Nakuru County is likely influenced by planning and executing transformational strategies.

A limited understanding of the inherent nature of the organization as a system of interconnected parts and as a social construct is an ongoing leadership gap across commercial banks. Tier-1 commercial banks ineffectively integrate adaptive leadership skills in strategic planning. The problem's core exhibits poor strategy implementation across commercial banks in Kenya (Karuoya & Waithaka, 2023; Miyonga, 2019; Munyoki et al., 2022). Strategy implementation is a strategic planning perspective before strategy formulation and is succeeded by evaluation (Tefera & Abebe, 2024). The strategy implementation challenge spans most commercial banks in developing economies (Tefera & Abebe, 2024; Yegzaw & Imiru, 2024). Yegzaw and Imiru (2024) affirmed that business strategies fall short of their goals, anywhere from 50 to 90 percent, primarily due to poor execution rather than flawed planning. Businesses can hardly adapt without proper strategy execution. This problem affects company executives, middle managers, supervisors, and junior staff. Failure to address the ineffective adaptive capacity that inhibits proper implementation could have adverse consequences involving strategic misalignment and poor stakeholder relationships, ultimately compromising performance.

This paper investigated the influence of transformational leadership on the organizational performance of tier-1 commercial banks in Nakuru County, Kenya. The following hypothesis was tested:
H01: Transformational leadership has no statistically significant influence on the organizational performance of tier-1 commercial banks in Nakuru County.

Literature Review: -

Theoretical Framework

Complexity Leadership Theory (CLT) underpins this study. Primarily developed by Russ Marion and Mary Uhl-Bien in 2001, CLT holds that leaders should empower others to help organizations adapt to change, especially in uncertain situations (Jiang et al., 2023). It helps leaders understand how to navigate complex adaptive systems and apply different leadership approaches as needed (Jiang et al., 2023). The theory's core principles depict its alignment with transformational leadership as it touches on visionary influence, intellectual stimulation, and empowerment (Jiang et al., 2023; Mäkinen, 2018; Yas et al., 2023). Particularly it touches on interdependence, adaptive systems, and shared leadership. Jiang et al. justified the practicality of CLT using a real-life example where a leader held a town hall meeting to understand the perspectives of different stakeholders on how to improve weekly research meetings. Jiang et al. described how the open discussion produced creative solutions that improved the meetings and fostered a sense of belonging. This example shows how good communication can help teams develop new ideas when faced with challenges. Uhl-Bien's theory is a testament that transformational leaders in challenging situations must encourage teamwork and open communication to develop innovative and competitive ideas.

Empirical Review

The Kenyan banking sector has a history of turbulence (Ahmed et al., 2022), necessitating strategic transformational leadership. Transformational leaders foster innovation by inspiring and respectfully challenging individuals to improve innovative performance. Studies have established that transformational leaders are visionary (Ateş et al., 2020; Bunjak et al., 2022; İlic, 2023; Otieno & Maina, 2019) and charismatic (İlic, 2023); this sets transformation apart from the transactional style. However, this does not mean that transactional leaders are not visionary. After all, all strategic leaders are expected to have a vision. According to İlic (2023), "idealized influence" blends charismatic and visionary qualities, as leaders understand and cater to followers' motivations while emulating respected figures. The concept of idealized influence combines charismatic and visionary values. It entails insights into the motivation of followers, emulation of respected and trusted leaders, and achievable mission and goals (İlic, 2023). By creating a shared vision and a culture of collaboration and innovation, transformational leaders connect different units or departments to reach a common goal (İlic, 2023; Kasanah, 2019). That way, transformational leadership embodies the organization as a system. Shared values and goals create an interconnected system where individuals work toward a collective vision.

One of the main challenges facing transformation in Kenya's commercial banking sector involves digital transformation, especially transitioning from conventional to online banking. In a recent study by Hakizimana et al. (2023) on the impact of digital banking transformation on commercial banks in Kenya, it emerged that while digital banking offers numerous advantages, such as cost-effectiveness and immediate access, it also presents challenges for traditional banks. Hakizimana et al. (2023) and Mugambi (2022) noted the transition from conventional banking to online banking as challenging for the Kenyan banking sector. Yet tier-1 commercial banks have sufficient resources to expand into digital markets (Makumba & Phiri, 2023). Hakizimana et al. (2023) recommended that banks focus on improving their digital access, channels, value, and financial inclusion for performance enhancement. These findings indicate the potential for tier-1 commercial banks in Kenya and other developing nations to enhance their digital transformation efforts. Makori and Kinyua (2019) suggest that commercial banks should foster a corporate culture where individuals feel valued, empowered, and encouraged. Transformational leadership is necessary for the banking industry as the basis for a positive work environment that promotes employee satisfaction and engagement.

Other challenges include bank consolidation and inaccessible banking services. As mentioned in the discussion on bank consolidation by Muriithi and Louw (2017), this policy enhances future bank efficiency and stability. Its success relies on several factors, such as the ownership structure resulting from mergers, the level of competition, and customer response (Muriithi & Louw, 2017). Additionally, the performance of tier-1 commercial banks is influenced by the quality of services provided and the state of the financial infrastructure (Lyimo, 2023; Muriithi & Louw, 2017). Consequently, bank consolidation in the Kenyan banking industry can have positive and negative effects. Muriithi and Louw (2017) argued that inaccessible banking services significantly impact Kenyan banks due to a lack of physical infrastructure, such as bank branches and ATMs, or digital infrastructure, such as Internet connectivity and mobile banking services. Inaccessible banking services can limit the reach of the banking industry, particularly in rural areas, and can hinder financial inclusion and economic development (European Investment Bank, 2020; Hakizimana et al., 2023). The rising adoption of digital banking in the post-COVID-19 era may transform the industry by ensuring accessibility. Still, it remains unclear when the Kenyan population will fully embrace the digital revolution.

A leader may have an achievable vision likely to transform the organization, but this vision is nothing if followers lack faith in their leader. Studies have considered charisma an inherent quality of transformational leaders (Fu et al., 2022; Gunasekare, 2021; Tufan, 2022; Ullah et al., 2021). Charismatic leadership is founded mainly on social ties between the leader and followers. A leader's power of charisma depends on followers' perception. Ullah et al. (2021) explained that charisma is synonymous with transformational leadership since strategic leaders have personal appeals. Now that charisma is primarily inherent (İlic, 2023; Senior et al., 2020), it remains unclear whether transformational leaders possess charisma as an innate trait (so they cannot be considered transformational unless charismatic) or are better off with charisma. Still, a leader's charism influences employee job satisfaction and engagement (Shah et al., 2021; Tufan, 2022; Ullah et al., 2021). However, the influence of charismatic qualities on performance is ideal – they do not represent the real working environment, as it is impractical for corporate leaders to possess charisma in isolation. Therefore, charisma may only help elevate organizational performance because it is a key quality of transformational leaders.

Research Design

A quantitative, cross-sectional survey design was employed, targeting executive, tactical, and operational leaders in Nakuru's top-tier commercial banks. The structured survey method, often conclusive, is commonly used in online surveys (Siedlecki, 2020). The study used this design to determine how the empirical evidence aligns with the inferences drawn from the theoretical framework through the quantitative methods. A post-positivist worldview influenced an unbiased examination of the role of strategic leadership in tier-1 commercial banks in Nakuru.

Population and Sampling

The target population was executive, tactical, and operational managers in all nine top-tier commercial banks in Nakuru County, Kenya. The nine banks are ABSA Bank, Equity Bank Kenya, Kenya Commercial Bank, CFC Stanbic Bank, Co-operative Bank, NCBA Bank Kenya, Standard Chartered Bank, I&M Bank, and Diamond Trust Bank. The study's target population was finite based on the branches of each bank in Nakuru County, which is the unit of analysis. Among the nine tier-1 commercial banks in Nakuru County, there are a total of 34 branches, each with a varying number of branches and managers. The branches produced a target population of 256 managers. A sample size of 154 respondents was selected via a simple random sampling without replacement (SRSWOR) formula. There was a response rate of 92.2% (142 respondents).

Data Collection and Analysis

A structured questionnaire using a 5-point Likert scale measured transformational leadership, focusing on autonomy in decision-making, vision alignment, and innovation support. The closed-ended questionnaire was also instrumental in assessing organizational performance based on job satisfaction, technology effectiveness, and resource utilization. The study applied construct, content, and external validity. Reliability assessment involved Cronbach's Alpha. The study employed descriptive analytical techniques to summarize the data, with descriptive statistics covering on mean and standard deviation. The study also applied Pearson correlation (r) and linear regression (SPSS v28). Inferential statistics enabled the comparison and evaluation of variables to significance levels (Siedlecki, 2020). Additionally, the diagnostic tests for inferential statistics involved normality and multicollinearity tests.

Data Analysis and Findings: -

Descriptive Statistics

The objective of this study was to investigate the influence of transformational leadership on organizational performance of tier-1 commercial banks in Nakuru County. The response was ranked from 1 to 5, with 1 denoting a strong disagreement, 2 indicating disagreement, 3 indicating Neutral, 4 suggesting agreement, and 5 denoting a strong agreement. Using the mean and standard deviation, these replies were compiled.

Table 7: Responses on Transformational Leadership

Opinion	SD	D	U	A	SA	M	Std Dev
I have sufficient autonomy in making decisions relevant to my role without excessive reliance on higher management	4.5	7.2	16.9	38.8	32.6	3.69	1.19
The organizational environment is conducive to proposing and implementing new products or services.	5.7	8.2	16.5	37.4	32.2	3.42	1.03
I know the organization's vision and goals, which positively impact my engagement and commitment.	3.6	3.3	18.3	42.3	32.5	3.92	0.82

Source: Researcher, (2024)

Key: n = 142, SD is strongly disagree, D is disagree, N is neutral, A is agree, SA is strongly agree, M is mean, Std. Dev is standard deviation.

Respondents agreed that autonomy (Mean = 3.69), vision alignment (Mean = 3.92), and innovation support (Mean = 3.42) were prevalent. For example, the statement “I know the organization's vision and goals, which positively impact my engagement and commitment” had the least standard deviation of 0.82. A relatively small number of people strongly disagreed (3.6%) or disagreed (3.3%) compared to those who agreed (42.3 %) or strongly agreed (32.5%). Conversely, the statement “I have sufficient autonomy in making decisions relevant to my role without excessive reliance on higher management” had the highest variability of 1.19. Moreover, a majority (69.6%) of the respondents agreed that the organizational environment is conducive to proposing and implementing new products or services but 13.9% disagreed. Based on organizational performance, technology effectiveness (Mean = 3.14) and resource utilization (Mean = 3.08) scored moderately, while job satisfaction (Mean = 2.94) indicated room for improvement. Therefore, the majority of employees of tier-1 commercial banks in Nakuru County concur that transformational leadership is a significant factor in organizational performance in tier-1 commercial banks in Nakuru County.

Regression Analysis

The first objective of the study was to investigate the influence of transformational leadership on the organizational performance of tier-1 commercial banks in Nakuru County. The hypothesis guiding the study was “H01 Transformational leadership has no statistically significant influence on the organizational performance of tier-1 commercial banks in Nakuru County”.

Table 12: Transformational leadership and organizational performance

Model Summary

Model	**R**	**R Square**	**Adj. R Square**	**S.E**
	0.578[a]	0.334	0.324	0.3406

ANOVAa

	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Regression	17.438	3	5.813	21.293	0.001
Residual	37.642	138	0.273		
Total	55.080	141			

Source: Researcher (2024)
a. Predictors: (Constant), Transformational leadership
b. Dependent Variable: Organizational performance

A strong positive correlation existed between transformational leadership and organizational performance ($r = 0.562$, $p < .001$). An R2 = 0.334 shows that 33.4% of the variations in organizational performance in tier-1 commercial banks in Nakuru County are attributable to transformational leadership, with the remaining percentage being attributed to other factors not taken into account by the model. In addition, results indicate that the mean square of the residual at 0.273 was very small compared to the mean square of the regression at 5.813. The results indicate that the $F(3, 138) = 21.293$ was statistically significant ($p < .05$). This implies that the data model fitted the actual data significantly and the coefficients are not equal to zero. Furthermore, a beta coefficient of (($\beta = 0.246$, $p = .016$)) indicates that when transformational leadership is adjusted by a unit, the organizational performance of tier-1 commercial banks adjusts by 0.246. The null hypothesis (H01) that “Transformational leadership has no statistically significant influence on the organizational performance of tier-1 commercial banks in Nakuru County” was rejected. From the results, the following regression model was derived;

Y= 3.364 + 0.246X1

Discussion, Conclusion, and Recommendations: -

Discussion of Results: -

The regression model significantly predicted a change in the dependent variable as a result of the predictor variable, establishing that the relationship between transformational leadership and organizational performance of tier-1 commercial banks in Nakuru County is positive and statistically significant ($\beta = 0.246$, $p < .05$). The findings validate CLT's assertion that adaptive, visionary leadership drives performance in complex banking sectors (Jiang et al., 2023). Transformational leaders in Nakuru's tier-1 commercial banks enhance performance by decentralizing decision-making empowering middle managers to respond swiftly to market changes, ultimately enhancing autonomy. The results also depict visionary alignment since employees who understand organizational goals exhibit higher engagement (Mean = 3.92). Also, a conducive environment for new product development fosters competitiveness, highlighting the role of transformational leaders in promoting innovation (İlic, 2023; Kasanah, 2019). However, moderate scores in job satisfaction suggest that punitive measures or insufficient recognition may undermine transformational efforts, echoing Makambe and Moeng's (2020) findings.

Conclusion: -

The outcomes of this research confirm that the relationship between transformational leadership and organizational performance of tier-1 commercial banks in Nakuru County is positive and statistically significant. H01 was rejected by concluding that transformational leadership statistically and significantly influences the organizational performance of tier-1 commercial banks in Nakuru County.

Recommendations: -

Tier-1 commercial banks to consider the adoption of transformational leadership to see an improvement in organizational performance. Transformational practices can be institutionalized by training leaders in visionary communication and intellectual stimulation. Feedback loops can help align individual goals with organizational vision. Top-tier banks should also delegate decision-making authority to middle managers to improve agility while investing in digital tools to support employee innovation and customer-centric services.

Suggestion for Further Study: -

This study analyzed the influence of strategic leadership on the organizational performance of tier-1 commercial banks in Nakuru County. Studies of a similar nature be extended to other countries and among different organizations. The study also suggests that a further study on some other factors that are likely to affect the organizational performance of tier-1 commercial banks that were not covered in the study should be considered. This study analyzed the influence of strategic leadership on the organizational performance of tier-1 commercial banks in Nakuru County. Studies of a similar nature be extended to other countries and among different organizations. The study also suggests that a further study on some other factors that are likely to affect the organizational performance of tier-1 commercial banks that were not covered in the study should be considered.

Suggestions: -

For Netflix:

Leverage Personalized Recommendations for Retention:

Given the significant negative correlation found in Hypothesis 3, Netflix should continue to invest heavily in and highlight the effectiveness of its personalized recommendation algorithms. Satisfied users are less likely to look elsewhere. Marketing efforts could emphasize how Netflix's tailored content selection eliminates the need to seek out new services for unique content.

Deepen Content Exclusivity:

To reinforce the "walled garden" effect, Netflix should continue to focus on creating and acquiring high-quality exclusive content that is not available elsewhere. This aligns with users who are highly influenced by recommendations and less likely to subscribe to new services.

Targeted Engagement based on Subscription Reason:

Explore personalized campaigns or content curation based on the user's initial primary reason for subscribing (from Hypothesis 4). For example, users primarily seeking "Access to exclusive content" could be highlighted new originals, while those valuing "Convenience" might be shown features that streamline their viewing experience.

For Spotify:

Re-evaluate Personalization's Role in New Subscriptions:

Unlike Netflix, Spotify's personalized recommendations do not seem to significantly influence a user's likelihood to subscribe to new services for exclusive content. Spotify could investigate why this relationship is not significant. Is it due to the nature of music consumption (less "exclusive" content driving new subscriptions compared to video)? Or could there be ways to make recommendations more influential in fostering loyalty and reducing the desire to explore competitor music services for specific artists/tracks?

Focus on Value Proposition beyond Ad-Free:

Since entertainment budget and recommendation influence weren't significant predictors for willingness to pay for ad- free, Spotify should explore other drivers for premium upgrades. This could include emphasizing audio quality, offline listening, or specific user experience enhancements that directly address pain points for free-tier users, rather than solely relying on ads as the primary differentiator.

Optimize User Experience based on Usage Patterns:

Similar to Netflix, Spotify can use the insight from Hypothesis 4 to tailor features and user journeys based on the user's primary subscription reason. For example, if "Ad-free experience" is a reason, ensure the premium upgrade path is seamless and clearly communicates the value. If "Cost savings" is a reason, perhaps offer tiered subscription options.

General Suggestions for Both Platforms:

Age-Group Specific Budgeting:

Both services should continue to tailor their marketing and potential pricing strategies to different age groups, recognizing the significant variation in entertainment budgets across these demographics. This could involve student discounts, family plans, or premium tiers for older, higher-earning demographics.

Understand Nuances of Price Sensitivity:

While gender wasn't a factor, the consistent finding that price increases lead to cancellations means both platforms need to carefully manage pricing strategies. Understanding other factors that drive price sensitivity (e.g., perceived value, content library depth, unique features) is critical for retention.

Diversify Ad-Free Monetization Strategies:

Since the tested variables didn't predict willingness to pay for ad-free, both companies should delve deeper into consumer psychology regarding ad tolerance and premium features. This might involve surveying users directly about their top reasons for considering or avoiding an ad-free upgrade, or testing different value propositions for premium tiers.

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