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Strategic Management and Strategic Leadership

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ABSTRACT: An organization's ability to put good plans into action is greatly influenced by its leadership and the strategic management process. Leaders play a number of hats during the strategic management process, including analyst, strategist, guide, organiser, motivator, developer, decision maker, collaborator, and evaluator. Good strategic management and an effective leader are necessities for every modern organisation. This paper's primary objective is to investigate strategic management and leadership by way of their interplay. Read up on the literature to find out how leadership factors into strategy management's creation and execution. To put it another way, strategic leadership is the act of guiding an organisation towards greater success by implementing sound strategic plans. Leadership is accountable for fostering an environment where people are motivated and inspired to collaborate inside the organisation. The article is structured into five parts: an introduction, a summary of strategic management, a discussion of leadership and its definitions, an analysis of the interplay between leadership and strategic management and how it affects strategic decision-making, and finally, a conclusion.

KEYWORDS: Strategic Leadership, Strategic Management, Leadership, Management.

I. INTRODUCTION

Competitive advantage is reflected as a catalyst for the growth and sustainability of any establishment [1]. For a long time, academics and strategic executives have been asked to deduce how to get an advantage over competitors in terms of resources [2, 3]. The fact that corporate rivalry has heated up in this age of technology advancements and consumer consciousness is, of course, of paramount importance today [4]. Understanding the method in which demands change and how to execute adjustments in order to accommodate to these changes is important to any strategic management approach, whether in the public or private sector [5]. However, although it is difficult for any management group to develop a dependable strategy, it is far more difficult to make that plan function and execute it across the organisation [6]. In addition, modern consumers seek high-quality products and services, and employees want a pleasant place to work [7, 8]. As a result, satisfying the demands of all parties involved is essential for achieving a competitive edge.

A number of academics have pointed to recognition strategy—an essential part of strategic management—as a means to get an edge in the marketplace [9]. The fundamental and central role of management is to position and link the company to its backdrop in a manner that will ensure its continuous triumph [10, 11] and keep it safe from surprises [12, 13]. Strategic management provides an organised approach to this task. Many have argued that, even more so than strategy execution, strategy development is a crucial part of strategic management [14]. As a result, academics have paid more attention to formulation than execution [15]. Having said that, putting plans into action has recently been considered more important as it provides a solution for distinct company performance.

Due to technological advancements, most businesses today are in a cutthroat industry. In order to survive and thrive in this environment, companies need to think far into the future and develop a strategy. An organization's fundamental aims, goals, policies, initiatives, and pledges are all part of a well articulated strategy. To keep up with the ever-shifting demands of modern company, most executives look for ways to implement process techniques that are both flexible and adaptable. In order for an organisation to effectively compete in a constantly changing environment, the most critical responsibility of leadership is to ensure that the vision is in line with the organization's aims and objectives and to inspire and teach employees to reach this vision. For the sake of clarity, the vision should not be complicated. The goal of an individual or organisation should stand out from the competition and be easy to understand. Many modern ideas of corporate purpose have their roots in the work of management professor Peter Drucker, who maintains that the question "What is our business?" The question "What is our mission?" comes to mind. It is the mission that defines a company. In order to set attainable and meaningful business goals, it is essential to have a firm grasp of the organization's mission. This is because the mission statement articulates the long-term significance of the company's existence. What the organisation aspires to become and the people it hopes to help in the future are both outlined in its mission statement.

II. LITERATURE REVIEW

Arar, K., Oplatka, I. (2022), Gaining a holistic grasp of strategic leadership and its need in educational institutions is the primary goal of this chapter. Chapter 2 delves more into the elements of strategic leadership and how these practices are implemented in schools by school leaders. In order to help readers better grasp the concept of strategic leadership and its relevance to educational institutions, the chapter finishes with a set of tasks.

According to Tipurić (2022), In this chapter, we will examine the phenomena of strategic leadership and its significance, structure, and meaning. To bridge the gap between strategic management and leadership, this chapter defines strategic leadership as a separate field of study and argues that the two terms' basic concepts—strategic management and leadership—share a multiplicity of meanings. A company's strategic leadership is its most important tool for interacting with its environment; it unifies the company's coordinating efforts, lays the groundwork for achieving the objective, and sketches out the ideal future. In order to ensure consistency between the organization's stated goals and its actual practices, the author contends that strategic leadership is socially manufactured, or "enacted," rather than innate.

According to McGrath (2021), Leadership, strategy, management, and strategic management are all interconnected ideas whose definitions are up for debate. This study delves deeply into these ideas and uses a rigorous definitional refining approach made for clusters of linked notions. The definitions that came out of it provide a clean break between strategies and plans, do away with problematic expansions of leadership and management to particular fields, and offer a solution to the long-running debate over what exactly strategic management is. The definitions of leadership, strategy, management, and strategic management are as follows: leadership is only pointing the way, strategy is the pattern in a series of acts, and strategic management is directing the pattern in a series of future activities.

Kruger, M., Zhovtobryukh, Y. (2016), Looking back, some CEOs' strategy choices seem to have been dictated by some kind of supernatural insight, completely altering the course of the business or maybe an entire industry. How do strategic leaders manage to make the right calls? Could this be the result of random chance or the result of deliberate practice over a long period of time? The capacity to notice, analyse, and respond to minute changes in events and environmental factors at many scales is, according to our argument, a hallmark of strategic leadership knowledge. There is a wealth of knowledge in strategic leadership. It includes knowing how to prioritise events, interpret and make sense of evolving patterns, comprehend and manage team dynamics and power dynamics, and have wisdom in symbolic action, creating culture, and making sense of things for people at all levels of an organisation. In addition, we argue that strategic leadership knowledge can be acquired through gradual experimentation, perseverance, and patience.

This includes paying attention to the shape of variation, appreciating the significance of fine-grained variability in one's environment, and opening oneself up to opportunities that may not be immediately apparent in the microcosm of financial and spreadsheet data. Do not underestimate the significance of the analytical thinking and data analysis; they build the groundwork for the growth of strategic leadership knowledge, which is necessary for seeing the bigger picture that arises from the interconnected patterns of operations.

For the year 2022, Huebner and Flessa To ensure long-term success in hospital administration, strategic planning is becoming more and more vital. Reasons for this include the need for long-term strategic planning in light of the growing complexity, volatility, and unpredictability of the system's regimes. The current analytical framework aims to facilitate the scholarly debate of this matter. After establishing what we mean by "strategic management," we will pause to consider the demands brought about by the post-industrial era's shifting political, social, and economic value systems. Key factors in this context include the long-term view, high degrees of complexity and unpredictability, and the duty of strategic management, all of which are explained by Dynaxity Zone III. As an example of how strategic management may be used in the health care system, we will take a look at two specific applications: the finance systems of German hospitals and the process of developing implants.

What is Leadership?

"The leader's ability to anticipate, envision, and maintain flexibility and to empower others to create strategic change as necessary" [27-29] is what is meant when talking about strategic leadership. A leader's ability to inspire their team to achieve common goals and adapt to changing market conditions are two of the many facets of strategic leadership. Improving the capacity to coordinate and integrate the internal and external business environments is the major goal of strategic leadership [30]. On top of that, it oversees the core information operations of a company. There are several

obvious roles that strategic leadership plays in ensuring the successful execution of strategies (see figure 1). Here are the following functions:

- o Defining strategic vision and direction of organization
- o Forming stable organizational controls
- o Meritoriously allocation of firm's resources portfolio
- o Nourishing an effective culture in organization
- o Accentuating ethical practices across the organization

Leadership entails a set of behaviours that encourages followers to identify the organization's goals and then to work together towards a common goal. The function of strategic leadership is crucial in guaranteeing the success of a corporation while preserving the effectiveness of organisational processes [31]. It is essential for a leader to exhibit motivating and helpful behaviour towards its subordinates. Everyone in the company should feel included since it has a direct correlation to productivity. Achieving the strategic objective is made possible by the unwavering devotion and tireless work of the leader. Being a champion, however, requires that the leader's vision line up with the organization's strategic objectives. A leader's ability to effect organisational change when necessary depends on how well understood the notion of leadership is [32].

Employees are now seen as crucial to a company's capacity to provide high-quality services and to undergo constant transformation, rather than just a resource whose principal role is to supply products and services.

III. STRATEGY IMPLEMENTATION

Management from a strategic perspective is defined as "the process through which an organization's leaders envision, articulate, and direct the activities, resources, and decisions necessary to achieve its long-term objectives within the context of its current and future business operations" [33]. An important part of strategic management is putting plans into action, which is defined as "the process of translating an organization's vision and mission into a set of concrete goals and objectives" [34]. An organization's strategy is its blueprint for demonstrating resilience in the face of change and adapting to new circumstances so that it may gain a competitive edge. It acts as a go-between for the company and its environment, facilitating the formation of decision streams that are in line with the needs of the business [35]. Even more so than managing or executing strategy, strategy formulation has been widely regarded as the principal and vital aspect of strategic management approach throughout the previous two decades [36]. But new studies show that, rather than relying just on strategy formulation to boost company performance, strategy execution is essential [37–39]. In addition, it is becoming more and more clear that the most important problems in strategic management have nothing to do with strategy formulation but rather with strategy implementation; the growing number of dynamics failures in firms is a direct result of ineffective strategic implementation of new plans [40]. The plan implementation process is an essential and intricate part of strategic management, as was shown before [41]. Still, it seems like companies struggle to put their strategy into action. Scientists have uncovered a number of issues with plan implementation. Many factors contribute to this, but the fact that putting a plan into action requires a lot of time and energy is a big one.

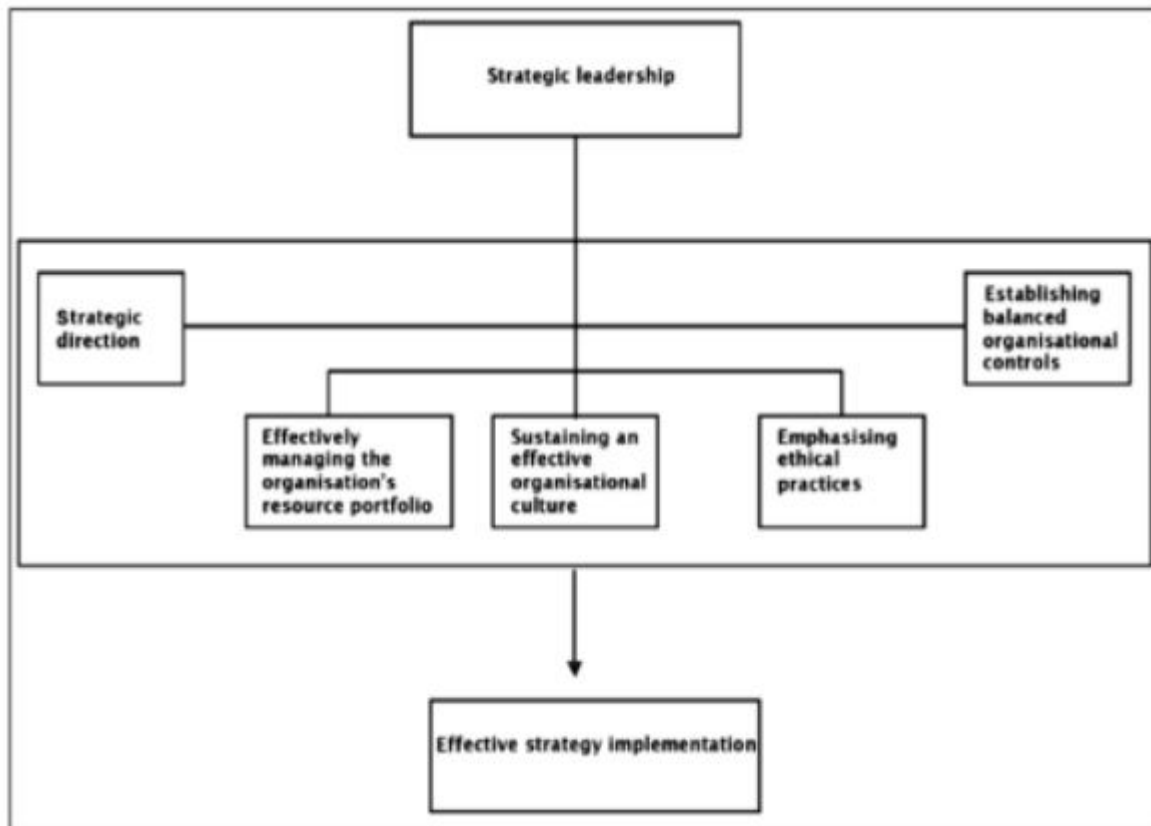


Figure 1: Role of Strategic Leadership in Strategy Implementation

Drivers and Barriers to Effective Strategy Implementation

A study found that the following are sets of best practices and the components of those practices for executing and implementing strategy in establishments: creating strategy as everyone's job, aligning overall firm's with strategy, interpreting the strategy towards operational footings, leading mobile change through operational leadership, and overseeing to make strategy a persistent process. Simplifying a rather complicated model led to the identification of five critical areas that must be addressed to ensure the continued effective implementation of the plan. In addition to the required funding for training, meetings, equipment, and implementation, they also provided the following services.

Strategy planning is crucial due to its criticality to the organization's reality and growth, and many studies have highlighted the importance of strategy creation and implementation. Still, it's much easier to come up with a plan than to put it into action. The first requires strong leadership abilities, meticulous planning, and the coordination of resources and activities in order to secure the public's commitment to a new strategy, while the second calls for imagination, close observation of company, evaluation of market prospects, and the identification of core competencies.

While senior management is usually responsible for developing strategies, middle and lower level managers are tasked with putting those plans into action [44]. However, senior management must take the lead in developing a workable plan and communicating it clearly so that middle management has a better chance of putting it into action. In a similar vein, the designing phase is the starting point for a successful strategy execution journey, and failing to investigate the relationship between developing and executing a strategy is a step in the wrong direction [45]. Research has shown that there are 10 critical success factors that may help leaders improve and overcome challenges throughout the execution phase. A key to the effective implementation of strategy is the buy-in and participation of senior management. The most important point is that the top management has access to lucrative information, but the supervisors and lower-level managers aren't involved in coming up with plans and procedures, even if they have crucial knowledge from their training and experience [46]. Communication is key to effective execution; it should be robust, two-way, and ongoing until formal progress has been made [33,47]. To focus on structural views while ignoring other existing segments is a dangerous approach to implementation that fails to follow an integrated goal of viewpoints. Streamlined errands will do more to prevent power struggles inside their forward-thinking departments and systems. It is important to identify

potential obstacles and handle them effectively in order to prevent them. Prioritising teamwork efforts and valuing individuals with diverse personalities is essential. To aid in data collection and the monitoring of specific performance, leaders can make use of supporting execution tools like the balanced scorecard and useful technological solutions [48]. Ultimately, leaders need to determine the appropriate time for uncertain occurrences, as they should also factor in extra time for unexpected circumstances. Next, another study highlights two important factors that influence the use of techniques: (i) structural factors, such as authoritative structures and asset arrangement, and (ii) human factors, such as hierarchical culture, key administration, and incentive frameworks. Additionally, it was said that, according to the study in the field, there are some obstacles to implementing the method [49]. Putting a plan into action is much more important and beneficial than planning it out in advance. A scholar once said that coming up with what seems to be a winning plan is one thing, but putting it into action successfully is an entirely other ballgame. Managing change is the essence of strategy. An extremely high-level danger to plan execution is resistance to change. An organization's strategic transformation occurs when it aims to move from its current condition to a future one where it expects to have an advantage [50]. Alteration may also bring both security and conflict. In response, association members may sometimes launch system tests to ensure the project's success [48, 51]. Fear of financial loss, stress, uncertainty, or disruption to established social norms could be to blame.

Lack of planning or coordination across various levels of an organisation, as well as protection from lower-level employees, are major obstacles to the implementation of plans, according to other prior research [52]. Within the same context, studies have documented a number of implementation snares, such as discord, a lack of partner responsibility, initiative weariness, intolerance, critical detachment, difficulty understanding progress, activity weakness, myopic thinking, and failing to celebrate success. The following are some of the known causes of system failure: unexpected changes in the business sector; insufficient support from administration; responses from operational competitors to methodology; use of insufficient resources; disappointment with purchase, understanding, and correspondence; and lack of uniqueness and suitability [53]. Aside from that, the following were suggested as solutions to effectively execute the strategy: aligning the organisation, cooperating on the strategy, driving and prioritising planning, decreasing complexity, and fixing an issue resolution mechanism.

How Leadership Effects Strategy Implementation

Leadership is crucial in putting the strategic plan into action and seeing it through. The gap between an organization's vision and its strategic management practices is filled, in part, by this function [55]. At the outset, it presents the vision, which serves to cater to the strategic idea. After that, it lays the groundwork for cultivating an organisational culture where all employees, officially or informally, understand the way to operate in relation to the firm's principles. Importantly, principles provide the way.

The organization's leadership is liable for introducing, instructing, and modelling the values and culture to all employees. Effective strategy design and efficient plan execution are made possible by the leadership's vision and promise. Involvement from all parties is crucial for the successful execution of planned initiatives [57]. It is essential that everyone knows their role and does what they're supposed to in order to help put plans into action. Because people are naturally resistant to change, only strong leadership can inspire them to embrace it. The leadership team looks at the whole picture to identify the internal and external problems. After that, it formulates the right strategies or plans to undertake in order to fill such gaps.

Similarly, leadership proponents contend that leaders, in their many capacities, must make choices that enable their organisations to thrive in dynamic and competitive markets [59]. On the other hand, those who think that organisations are severely limited argue that leadership is, at best, a social creation and mostly meaningless [60]. Although it is provocative, there is no evidence to support the claim that leaders in organisations do not have a significant influence on performance [61]. Leaders often have a particular role in influencing people and groups to accomplish organisational objectives. The board's responsibility to maintain consistency in the firm's strategy, procedures, and the distribution of resources was recognised by the researchers. According to scholars, one of the main factors preventing plan implementation is a lack of down-the-line leadership abilities and advancements, as well as inadequate harmonisation between functions.

Managing the important process, managing associations, and managing manager education are the three main roles that management experts have identified as crucial to effective leadership [63]. The commitment and direction of top-level management is crucial in the execution of procedures, according to a study on just-in-time procurement [64]. Quite shaky leadership collaboration in strategy execution led to insufficient technique accomplishment in the association studied, according to another study. The impact of top-down management on strategy implementation was also studied

[65]. Similarly, a research found that significant performance increase during strategy execution could only happen when leaders' efficacy at varied levels (hierarchies) was well-planned overall.

IV. MANAGER VS. LEADER

Most of us are sick of hearing people try to differentiate between managers and leaders; the debate about whether the two terms are distinct has already begun.

According to one school of thought, leaders should push for adaptive change that benefits the organisation, while managers should work to keep things running smoothly.

Renowned authorities in the realm of leadership and management, such as Bennis, Drucker, Kotter, Gardner, and Hickman, compose a profusion of written works in an effort to elucidate the distinction, in the hopes that others would adhere to a more progressive approach to guiding organisations. Many ideas have shown that leaders vary from managers in that they highlight the greatest qualities of their employees. According to Bass (1990a), leadership is the single most important component in determining an organization's fate. Managers should be aware of how their actions affect their staff and, by extension, the company as a whole. What this means is that leaders are responsible for establishing and guiding their organisations to meet certain objectives. Leaders with a strategic mindset devise strategies, initiate their execution, and maintain command of the process. Additionally, they provide assistance to the process by setting or extending due dates. To make sure the company is heading in the right path, they assess performance. ("Elkhdr," 2019, p. 61)

As part of strategic management, it is up to the leader to assess the situation and identify the distance between the present and the ideal state. Additionally, when the circumstance requires, it is the leader's responsibility to devise strategies to bridge the gaps.

Table 1: Leaders versus managers

Leaders	Managers
Leaders are the heart of an organization	Managers are the brain of an organization.
Motivate, encourage, and work with people	Establishes systems
Create a vision and set a direction, and share with followers	Create rules and operational procedures.
Align people based on their knowledge, abilities and personality	Are task-oriented and often not people-oriented.
Ask how and when	Asks what and why
Take you to a new place	Take care of where you are
Wonder that if the problem set in a new environment might require a different solution.	Think that a successful solution to a management problem can be used again.
They write business plans, set budgets and monitor progress.	They get organizations and people to change.
Do things right	Do the right thing

Is it necessary for a company to have both leaders and managers? Both are crucial to a company's success, that much is certain. Managers are responsible for making the leaders' vision a reality. Therefore, managers should be trained to become effective leaders who achieve their goals and should be aware of the significance of the leadership aspect of their job.

1. A leader is someone who has risen to the position of leadership by their own initiative and the strength of their interpersonal connections; a manager, on the other hand, is someone who has risen via the ranks.

2. The manager is responsible for carrying out and overseeing the choices made by the leader, who guides both people and purpose into the future.
3. While a leader steers a group of followers towards a common goal, a manager is responsible for carrying out the leader's command.
4. A manager is more concerned with administration, following procedures, and copying what a leader does.
5. A manager is primarily accountable for the execution part, but they are also responsible for the planning part.
6. The leader takes the time to study the issues, figure out what's causing them, and come up with solutions so that they don't happen again; the manager, on the other hand, deals with quick fixes and gets rid of them without delay.
7. Managers care about the big picture, not the details of the here and now.

"First, leadership is about the process of influencing the behaviour of others; and second, it is about developing and achieving the goal," are two aspects of leadership that are repeated in several definitions, according to Cheng (2002, p. 53). The preceding section on the strategy process echoes this sentiment: leaders need the ability to shape the behaviour of others and to guide their efforts by establishing objectives and providing context.

What is the role of leadership in strategy management?

In order to successfully develop and execute a plan, high-quality leadership is essential. As such, it is an essential connecting element between the institution's core and its external structure. Institutional success is the result of sound decision-making on the development and execution of strategies, and the leader's commitment is accountable for this success. Excellent tactics lose all relevance when they are not executed flawlessly. Lack of leadership abilities results in less than half of the strategies developed actually being put into action. A manager's role is to outline the performance path and offer direction on how to reach it. In most cases, the head of an institution is responsible for delivering the vision and making necessary adjustments to the plan and operational activities via the use of recourse strategies. Furthermore, he strives to adjust his organisation based on what is required by the current situation. Boosting morale and spirit, managers disseminate activities that increase energy.

A leader with this approach doesn't micromanage their staff; rather, he or she gets the most out of them in order to propel the organisation forward. Leaders that exhibit motivating behaviours inspire followers to take action, communicate effectively, and handle difficult employees in a positive and productive way by collaborating with them and granting them increased independence.

They plan ahead, establish priorities, formulate tactics, put those plans into action, and finally assess how well they worked. The environment is always changing, therefore managers should see any plan as short-term. Consequently, top-level executives should work to enhance the strategic management procedure on an ongoing basis.

Leadership and strategic management are closely associated, according to research. This means that effective leaders and managers possess unique qualities that enable them to influence others to accomplish their desired actions in order to achieve organisational success. Leadership influences followers and persuades them to accomplish group goals; strategic management is just one more way that management may help a company get an edge in the marketplace.

V. CONCLUSION

Thus, the most critical function of leadership is decision making, as it is leaders who make choices that contribute to the realisation of the vision. It is the responsibility of the leaders to ensure that the organisation runs smoothly. Therefore, they need to choose who to do it, how to do it, and what to do. Leadership decision-making is important to strategic management. On how to accomplish objectives, leaders decide. They need to decide what methods to use and how to put them into action. Involving people in the strategic management process is the leader's primary responsibility. The importance of comprehending leadership culture, which is characterised by the combined efforts of both official and informal leaders, in shaping an organization's performance, has been highlighted by research. The capacity of formal leaders, rather than the quantity or calibre of individual leaders, is what ultimately decides an organization's success. To lead strategically, one must be able to think of and carry out effective plans.

Leadership essentially impacts three parts of an organisation: vision, strategy, and values. The culture of an organisation is formed by these three factors when combined. The leader must ensure that everyone in the organisation comprehends the vision. We should all have a clear idea of our long-term goals. Leadership, as a concept, has proven very helpful in the last few decades. It entails a set of actions that motivates individuals to work together to accomplish

organisational objectives after they have been forced to do so. Theoretically, managers might assess a company's leadership by selecting their fundamental need.

Last but not least, for the whole management process to be successful, leadership must start the evaluation process. The shortcomings will be brought to light and the plans will be improved via ongoing adjustments and improvements thanks to this accountability aspect of leadership. In addition, managers and leaders will be able to keep the institution's organic development going strong via the use of this assessment method and the successful execution of their plans.

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