

## LEADERSHIP STYLES AND EMPLOYEE JOB SATISFACTION IN NEPALESE BANKING SECTOR

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### Abstract

*This research discusses the findings of employee job satisfaction linked with leadership styles based on the evidence of Nepalese banking sector to mitigate the gaps in leadership styles in the context of Nepal. This paper investigates the impact of leadership styles on employee job satisfaction. The research adopts positivism philosophy with deductive approach for conducting the survey. The cross-sectional data collected through structured questionnaire and convenience sampling, received only 140 useful questionnaire from respondents out of 160 questionnaire distributed among employees of Nepalese banking institutions. Data analysed using descriptive statistics, correlation, and regression analysis. The reliability test adopted through Cronbach's alpha and its value indicates the internal consistency. The result depicts that the transformational leadership, transactional leadership, and ethical leadership found positive association with employee job satisfaction and it reflects that the leadership style found positive impact on employee job satisfaction. It reveals that leadership influences the proportion of employee job satisfaction among the employees of banking sector in Nepal. The paper provides novel findings to bridge the gap in leadership literature by presenting original evidence those different types of leadership styles influences the employees level of job satisfaction. Moreover, the findings of this result paper sparks new discourse, and contributes to*

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*organizational practices and policies inclined with leadership in Nepalese context and others. Finally, these results offer invaluable guidance for organizations seeking to cultivate leadership styles. Simultaneously, it emphasizes the importance of promoting best-suited leadership and enhancing the employee satisfaction in organizational practices.*

*Keywords: Leadership, Nepalese banks, Job Satisfaction*

## **1. Introduction**

The banking institutions carry out their tasks in an environment that is constantly changing, while simultaneously facing enormous issues of sustainability and being confronted with intense competition. In order to have a banking institution that is standing in a vibrating position, which is strongly dependent on the doctrine and course of actions pursued by leadership in the business, it is essential to embrace creative methods that stimulate employee job satisfaction for competitive advantages.

As a result, the process of constructing eternal leading paths for the success of a banking institution is inclined to adhere to models of superiority that are adhered to by corporate command. In addition, the leadership style is the primary means by which the production of employees can be improved in accordance with the management style that is effective. Well managed strives to establish a robust culture within the organization that fosters the happiness of workers in their assigned tasks (Xanthopoulou et al., 2009, pp. 183-200).

Banking organizations in particular have had to cope with reforms that haven't been put into effect. In order to assure survival, innovative, quick, and focused responses have been brought about by global competition, quick technology improvement, and the opening of new markets (Blanch et al., 2016, pp. 170-176; Khuwaja et al., 2020, pp. 1-21). Crucially, managers and leaders must manage the fundamental changes in their organization and possess the proper leadership style. Additionally, transformational leadership inspires followers to achieve goals that are independently or jointly established by individuals utilizing power and values, economics, or politics. Furthermore, transactional leadership is characterized by a supervisor who makes it apparent to his followers what is expected of them and what kind of payment they can anticipate in return for their work and performance. To achieve the desired performance, the transactional leader clearly defines who is in charge of what (Bass, 1985, pp. 26-40; Cinnioglu, 2018). The subject of ethical leadership, which includes setting moral standards and employ possible support to control moral behaviour, has also been the subject of numerous research. It also involves encouraging moral behaviour and setting an example for others to follow. (Brown et al., 2005, pp. 117-134; Resick et al., 2006, pp. 345-359; Taamneh et al., 2022; Taamneh et al., 2024). Similarly, moral leaders employ collective motivation to influence followers.

In addition, companies are putting a lot of effort into being successful in the current market. An company's successfulness is directly related to the caliber of its leaders (Odumeru, 2013, p. 355; Paracha et al., 2012, pp. 55-64). Subsequently, employment happiness refers to an individual's viewpoint toward their employment and the

discrepancy between the quantity of reward they receive and the volume they believe they should receive (Sani, 2013, pp. 57-67). It's interesting to note that a person who is highly satisfied has a positive outlook on their duty. On the other hand, a living soul who is unfortunate with his work will act negatively about it (Cahya & Wibawa, 2016). Employees are also the most crucial factor in guaranteeing advanced performance. Employees need support and incentives, which are often given by company executives, to ensure they can fulfil this assignment. Additionally, workers who have a good rapport with the workplace administration are more possibility to be happy in their posts. Employee satisfaction with school leadership determines their level of engagement and commitment to their work (Silins and Mulford, 2002, pp. 425-446; Tesfaw, 2014, pp. 903-918).

Additionally, for an organization to work well, a leader is necessary. This is still true in spite of the enormous challenges that come with being a leader. The effectiveness of an organization's leadership is one of the greatest factors to consider when analysing its forecast. The group's proficiency to effectively complete duties depends on how well the pack is led (Zenger and Folkman, 2002; Drucker, 1996). Few studies have concentrated on this topic, despite the fact that there are many on the elements that contribute to job satisfaction, especially in developing nations. As a result, studies on leadership philosophies and job satisfaction show that both visionary and traditional leadership are undoubtedly correlated with white-collar worker encouragement in a variety of industries. Systematic leadership was found to have a weaker correlation with job satisfaction than ethical decision-making (Muttalib et al., 2023). In the manufacturing industry, job satisfaction is significantly improved by both transformational and transactional leadership styles (Natarajan, 2023; Spitzbart, 2013, pp. 69-76; Angka & Darma, 2016).

More study is necessary to determine how principled leadership influence work fulfilment in various enterprises, as the majority of studies concentrate on macro and directive leadership. To improve job happiness, leaders should also be aware of how they direct and how their employees understand them (Spitzbart, 2013, pp. 69-76). This study intends to inspect the impact of style of leadership, including Change-oriented, task-oriented, and principled leadership, on job satisfaction among employees in Nepal's banking industry, as prior research has mostly focused on other domains. By addressing the issue, "What is the consequences of leadership style on job satisfaction of employees?" this article helps close the stated knowledge and theoretical gap by examining the relationship between organizational structure and employee job satisfaction in the banking industry.

## **2. Literature review**

### **2.1. Transformational Leadership and Job Satisfaction**

Over the past few periods, transformational supervision has been a key concept in managerial success. It combines personal and specialist objectives to motivate and

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enlighten followers. Globally recognized and proven to be more successful across industries, inspirational leadership differs from efficiency-focused leadership, which is predicated on provisional strengthened. Higher moral development is necessary for systemic leadership, which can be either order or participative (Bass, 1999, pp. 9-32). Through the writings of Burns, Bass, Avolio, and Leithwood, the idea has changed to meet changing educational needs (Stewart, 2006). It covers strategies for decision-making, improvement, and policy-making transformation (Bass & Avolio, 1993). By offering a three-stage developmental model, a constructive/developmental theory clarifies how personality differences influence transactional or transformational leadership styles (Kuhnert & Lewis, 1987, pp. 648-657). Despite continuous debates, organizational challenges and reform scenarios continue to influence transformational leadership (Stewart, 2006). Numerous examinations have demonstrated that change leadership significantly improves employee motivation of staff, and among the four charismatic leadership traits, personalized consideration significantly increased job satisfaction (Hanaysha et al., 2012, pp. 145-148; Choi et al., 2014, pp. 117-124; Minten, 2020; Metwally et al., 2014).

**Hypothesis 1 H<sub>1</sub>.** Transformational leadership has a positive and significant relationship with job satisfaction

## ***2.2. Transactional Leadership and Job Satisfaction***

The focus of transactional leadership theory, which cultivated concurrently with transformational leadership theory, is on commanders and disciples interacting reciprocally (Kidney, 2015). It is comprised of dependent rewards and social exchange (Bass, 1985, pp. 26-40, as referenced in Hoover, 1991). A developmental model was proposed by (Kuhnert & Lewis, 1987, pp. 648-657) to explain how personality variations lead to transformational or transactional styles. By developing a transactional leadership style that encompassed spiritual aspects of awareness, sense of morality, and hope, (Sanders et al., 2003, pp. 21-31) built upon these theories. To increase leader effectiveness, this hierarchical strategy blends metamorphic aspect and transactional ingredient. The difference between autocratic and empowering leadership factors has been confirmed by empirical study in a variety of settings, such as business and cultivation (Hoover, 1991). But according to studies, the idea of charisma in valuable leadership might need to be reconsidered. These theories, which highlight the significance of leader-follower interactions in attaining effective leadership and job satisfaction, have rekindled leadership study since the 1980s (Kidney, 2015). In a variety of settings, research continuously shows a good correlation between command and control leadership and career contentment. Top-down leadership properties and workplace morale were found to be significantly positively correlated in studies conducted in Nigerian banks (Akhigbe et al., 2014, pp. 14-23), Nepali commercial banks (Chalise & Paudel, 2023), and the Indonesian tax service (Setiani & Rizaldy, 2021). According to (Akhigbe et al., 2014, pp. 14-23; Spitzbart, 2013, pp. 69-76), active management by exception and contingent compensation were very successful in raising job satisfaction.

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**Hypothesis 2 H<sub>2</sub>:** Transactional leadership has a positive and significant association with job satisfaction

### ***2.3. Ethical Leadership and Job Satisfaction***

A novel concept that blends ethics and leadership, ethical leadership highlights the leader's responsibility to act morally and offer moral guidance (Griech et al., 2023). It comprises communicating moral sentiments and prosocial values to stakeholders (Banks et al., 2020). It is implied that ethical behaviour is not limited to a particular theoretical foundation by the fact that different management philosophies can be matched with different ethical theories (Dion, 2012, pp. 4-24). Expressing the company's mission and goals, training employees, encouraging moral dialogues, offering channels for communication, making tough choices, and framing actions in an ethical manner are all essential components of ethical leadership (Freeman et al., 2005). According to the social development theory, people pick up morals and appropriate actions by seeing the actions of respectable and likeable people. According to a number of academics, leaders' moral behaviour may have a direct impact on initiatives to help hired hands adopt constructive, values-driven behaviours (Burns, 1978; Bedi et al., 2016, pp. 517-536; Adnan et al., 2020; Bandura, 1997, p. 191). Ethical leadership uses a conceptual, ethical perspective to analyse a variety of actions. Managers at lesser levels of the management tree can learn and internalize the morality and standards of higher-level leaders because ethical leaders manifest integrity and set and uphold ethical standards for both themselves and their underlings (Bandura, 1977, p. 191; Adnan et al., 2020). In a variety of organizational circumstances, ethical leadership has been found to have a favorable impact on job satisfaction. According to earlier research, job satisfaction is impacted by ethical leadership (Okan & Akyuz, 2015; Freire & Bettencourt, 2020, pp. 319-330; Fuller, 2022).

**Hypothesis 3 H<sub>3</sub>:** Ethical leadership has a positive and significant relationship with job satisfaction

### ***2.4 Job satisfaction***

Job satisfaction, which reflects an employee's absolute feeling state as a result of their industrial attachments, is a crucial notion in organizational behavior. It has important ramifications for both people and businesses, with the ability to increase output and client happiness (Tandon & Tyagi, 2012). Job satisfaction is explained by a number of theories, including as content and process theories (Naru, 2021).

## **3. Methods**

The study's goal was to evaluate how administration models impact the job satisfaction of workers in Nepal's banking industry. Job satisfaction remained the outcome variable but the study variables for inspirational leadership, authoritarian leadership, and integrity-based leadership were used as autonomous factors. In order to investigate the research hypothesis, this study used a logical approach and positivist research

philosophy. 140 cross-sectional data points were gathered from banking personnel as respondents for this study. 160 structured questionnaires were distributed to staff members of one development bank and four commercial banks in Kathmandu, Nepal. Non-probability stratified sampling approach was used in the study. The survey collected data using two distinct questionnaire segments. The first section asked respondents' demographics, and the second section used Likert scale items for inspiring leadership, traditional leadership, values-driven leadership, and workplace morale to try and get their opinions. The five-point Likert scale used for the transformational leadership-based issues was taken from (Sandell, 2011, p. 1-92) and shows 1 as strongly disagreeing and 5 as strongly agreeing. "Top level management makes other staff feel comfortable around them, and the leader cares about me as an individual and ants the best for me" is one of the transformational leadership sample items. "Top level management provides rewards for achieving performance expectations and when issues arise, my supervisor steps in right away to ensure we're still meeting expectations," according to the five-point Likert scale items based on transactional leadership that were taken from (Mitchell, 2019). The phrase "my top-level management treats everyone on my team fairly and equally and my leader is someone who admits their fault and makes an effort to make things right" is also included in the five-point Likert scale items for ethical leadership that were taken from (Chikeleze, 2014, p. 1-101). "My workload is reasonable and I am able to get everything that needs to be done and the people who are part of my team work together efficiently to accomplish objectives," is the final statement on the five-point Likert scale for job satisfaction that was taken from (Vijayamohan, 2022). Regression analysis was used to establish the influence of predictor variables, such as growth-focused leadership, task-oriented leadership, and upright leadership, on job satisfaction as an outcome variable. Descriptive statistics were also used to reflect the general features of respondents, and correlation analysis was used to evaluate the relation between the research variables. In an effort to evaluate the reliability, the Cronbach's alpha value was produced. For transformational leadership, the Cronbach's alpha value is 0.785; for transactional leadership, it is 0.691; for ethical leadership, it is 0.695; and for work satisfaction, it is 0.828. Lastly, Cronbach's alpha has an overall value of 0.806. With the exception of transactional leadership's Cronbach's value, which demonstrates reliability through internal consistency, the most of Cronbach's alpha values are greater than 0.70.

### **3.1 The model Specification**

The model estimated for study assumes that different leadership styles influence the job satisfaction. The model developed for this study is presented below:

$$JS = i + \beta_1 TRFML1 + \beta_2 TRNSL + \beta_3 ETCL + e_i \quad (1)$$

Where,

JS= Job Satisfaction

i= Intercept

TRFML = Transformational leadership

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TRNSL = Transactional leadership  
 ETCL = Ethical leadership

#### 4. Results

##### 4.1. Profile of respondents

140 survey participants' profiles are displayed in Table 1. A total of 85 women (60.70 percent) and 55 men (39.30 percent) took part in the study. In a similar vein, the largest percentage of poll respondents—87, or 62.10 percent—were between the ages of 26 and 32, while the lowest percentage—4 members—were over 40, or 2.90 percent. Additionally, 113 (80.70 percent) of the respondents had one to three years of job experience, while 27 (19.30 percent) had four to seven years of experience. Lastly, the operation department's 63 (45.00%) survey respondents continued to be the largest group, while the others department's 10 (7.10%) respondents made up the smallest percentage.

Table 1 Demographic Information of the Participants

S.N.	General Information	Classification	Frequency	Percentage
1	Gender	Male	55	39.3
		Female	85	60.7
		Total	140	100.0
2	Age group	18 to 25	11	7.9
		26 to 32	87	62.1
		33 to 39	38	27.1
		Above 40	4	2.9
		Total	140	100.0
3	Experience duration	1 to 3 years	113	80.7
		4 to 7 years	27	19.3
		Total	140	100.0
4	Department of Respondents	Credit	10	7.8
		Operation	63	45.0
		Remittance	19	13.6
		Teller	37	26.5
		Others	10	7.1
		<b>Total</b>	<b>140</b>	<b>100.0</b>

Source: Data processed (2024)

##### 4.2. Correlation Analysis

The correlation analysis with Pearson's correlation coefficients used in the examine for assessing the bonds between inspirational leadership (TRFML), authoritarian leadership (TRNSL), moral leadership (ETCL) and career contentment (JS).

Table 2 Correlation Matrix

Variables	Mean	Std. Deviation	Coefficient	1	2	3	4
TRFML	3.8768	.31948	Pearson's r	1.00			
			p-value	—			
TRNSL	3.5268	.54036	Pearson's r	0.754**	1.00		
			p-value	< .001	—		
ETCL	3.7411	.71054	Pearson's r	0.595**	0.752**	1.00	
			p-value	< .001	< .001	—	
JS	3.9500	.60588	Pearson's r	0.333**	0.409**	0.502**	1.00
			p-value	< .001	< .001	< .001	—

Note. \* p < .05, \*\* p < .01, \*\*\* p < .001, TRFML = Transformational leadership, TRNSL = Transactional leadership, ETCL = Ethical leadership, & JS = Job satisfaction  
 Source: Data processed (2024)

According to Table 2, there is a positive link between change-oriented leadership and job satisfaction (r = 0.333, p < 0.001). This indicates that when a business implements charismatic leadership, job happiness increases as a result. Likewise, there is a positive correlation between transactional leadership and work satisfaction (r = 0.409, p < 0.001), suggesting that organizational leadership practices that encourage employee job satisfaction include transactional leadership. Lastly, there is a positive correlation between ethical leadership and job satisfaction (r = 0.502, p < 0.001), suggesting that implementing ethical leadership inside the company improves job satisfaction among workers in the banking industry in Kathmandu, Nepal.

**4.3. Regression Analysis**

The regression analysis in this investigate employed to assess the power of change leadership, task-oriented leadership, and principled leadership on job satisfaction among the employee of banking sector in Nepal. Thus, the linear regression model for this study is  $JS = \beta_0 + \beta_1 TRFML + \beta_2 TRNSL + \beta_3 ETCL + e_i$ . The Transformational leadership (TRFML), transactional leadership (TRNSL), ethical leadership (ETCL), and job satisfaction (JS) and research variables in the study.

Table 3: Regression analysis

Regression	1	2	3	Collinearity Statistics	
				VIF	Tolerance
Intercept	3.184***	2.085***	1.414***		



	(0.000)	(0.000)	(0.000)		
TRFML	0.175*** (0.000)			2.33	0.43
TRNSL		0.365*** (0.000)		3.46	0.289
ETCL			0.589*** (0.000)	2.32	0.432
Adj. R-square	0.104	0.161	0.247		
F value	17.17	27.77	46.59		
SEE	0.573	0.555	0.526		

p-values in parentheses

\* p<0.05, \*\* p<0.01, \*\*\* p<0.001

Note: TRFML = Transformational leadership, TRNSL = Transactional leadership, ETCL = Ethical leadership, & JS = Job satisfaction (Dependent variable)

Source: Data processed (2024)

Table 3 displays the regression coefficient used to assess the influence of independent factors on dependent variables. The beta coefficient ( $\beta = 0.175$ ,  $p < 0.000$ ) shows that visionary leadership improves job satisfaction among banking staff. Furthermore, it shows that a one-unit change in change leadership increases staff jobs quality by 0.175 units, implying that better leadership techniques based on transformational leadership will result in higher job satisfaction. The beta coefficient ( $\beta = 0.365$ ,  $p < 0.000$ ) indicates that transactional leadership has a substantial beneficial impact on employee job satisfaction. It demonstrates that a single unit shift in directive leadership leads to higher work satisfaction among employees. It suggests that even implementing transactional leadership in Nepal's banking industry will increase employee job satisfaction. The beta coefficient for ethical leadership ( $\beta = 0.589$ ,  $p < 0.000$ ) shows that this leadership style has a positive and substantial influence on employee work satisfaction. An increase of one unit in ethical leadership increases employee job satisfaction by 0.589 units. This implies that establishing an ethical leadership style in Nepal's banking business enhances employee work satisfaction.

Regression model:

$$JS = 3.184 + 0.175TRFML + 0.365TRNSL + 0.589ETCL + e_i \quad (2)$$

Where,

JS= Job Satisfaction

i= Intercept

TRFML = Transformational leadership

TRNSL = Transactional leadership

ETCL = Ethical leadership

## **5. Discussion**

### **5.1. Discussion**

The study focused on examining the effects of principled, directive, and inspirational leadership styles on the job enjoyment of workers in Nepal's banking industry. The study examined the opinions of respondents gathered based on explanatory variable and evaluated hypotheses to close the research gap. The analysis's conclusion showed that charismatic leadership affects workers' job satisfaction in the banking industry. The findings also showed a favourable correlation between job satisfaction and catalytic leadership. This study shown that implementing inspirational leadership in firms raises employee happiness. Therefore, there is evidence of a positive and considerable influence of transformational leadership on job satisfaction in the context of the banking industry in Nepal. (Hanaysha et al., 2012, pp. 145-148; Choi et al., 2014, pp. 117-124; Minten, 2020; Metwally et al., 2014). This outcome is consistent with earlier research. Likewise, there was a strong and substantial correlation between transactional leadership and job satisfaction, indicating that transactional leadership has a favorable impact on job satisfaction. Previous empirical findings (Akhigbe et al., 2014, pp. 14-23; Setiani & Rizaldy, 2021; Chalise & Paudel, 2023; Spitzbart, 2013, pp. 69-76) are consistent with this finding. These results demonstrate how transactional leadership adaptability affects worker job satisfaction. Lastly, the study's results showed a strong and positive correlation between ethical leadership and job satisfaction, suggesting that ethical leadership affects workers' job happiness. This result is consistent with earlier research (Okan & Akyuz, 2015; Freire & Bettencourt, 2020, pp. 319-330; Fuller, 2022). The results of this study showed that learning and implementing management techniques through the use of moral leadership in businesses contributes to increased employee satisfaction in the banking industry.

### **5.2. Conclusion**

The study looked at different leadership styles and how they influenced job happiness in the banking business. This study looked at how political forms relate to and impact employment stability. The study attempted to assess how ethical, transactional, and transformational leadership influenced workers' work fulfilment in Nepal. According to the research, transformational leadership has a significant beneficial influence on job quality. This study concludes that executives in the banking business who use a transformational leadership style provide a foundation for inspiring their employees with job happiness, indicating the importance of innovative leadership strategies in increasing job satisfaction. Next, a positive association between top-down leadership and work happiness was observed, displaying that even when transactional authority is adapted for the Nepalese context, employee job satisfaction is addressed. It concludes that extraordinary leadership approaches are necessary for enhancing employee job satisfaction. Furthermore, a positive relationship was established between ethical leadership and work satisfaction, showing its influence on the latter. It gets to the conclusion that boosting employee work satisfaction necessitates ethical leadership.

These research findings support the notion that, when organizational leaders lead activities, the diverse patterns of leadership in different work zones call for a combination of transformational, transactional, and ethical policy frameworks. The elements influencing job satisfaction are also discussed, with a special emphasis on leadership styles. It demonstrates how employees are satisfied with many leadership styles such as transformational, transactional, and ethical leadership. As a result, the current study contributes to the growing body of data demonstrating that organizational leaders must use suitable leadership styles in order to boost worker employment stability. Nonetheless, this study was based on empirical data from Nepal's banking industry and examined the links between work satisfaction and leadership styles. Crucially, this conclusion was reached using data from cross-sectional primary sources; the results may differ if longitudinal data is employed. As a result, it would be good to expand on the current findings in future research by looking at the relationships between additional factors influencing work satisfaction in variegated circumstances and leadership styles that include excluding other leadership. In a similar vein, a large sample size, longitudinal data-based study might represent a gap in this work, indicating a viable field for future research.

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