

Transformational Leadership and Its Effect on Employee Performance: Insights from ICICI Bank, Rajasthan

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Abstract: An organization's success is not just attained through financial excellence, but also from its human resources that are 'physically' and 'psychologically' stable. To achieve this, the organization needs to sustain a harmonized work culture, which is a key aim for every company's leader. Organizations require a team of committed, competent and positive minded employees who can consistently contribute to the growth of their company in this dynamic, scenario. However, a competitive and fast paced scenario results in management not giving due consideration to understanding their employees while assessing the latter's performance. This paper study aims to evaluate the impact of transformational leadership on employee performance at ICICI Bank in Rajasthan. The main objectives are to investigate the presence and characteristics of transformational leadership styles at the functional level, specifically among bank branch and department managers/supervisors, within ICICI Bank in Rajasthan. The study examines how these leadership styles influence employee performance, motivation, and job satisfaction. Data will be collected through surveys and interviews with employees and managers, and analyzed to determine the correlation between transformational leadership practices and enhanced employee outcomes. The findings are expected to provide insights into effective leadership strategies that can improve organizational performance and employee well-being in the banking sector

Keywords: Transformational Leadership, Employee Performance, ICICI Bank, Leadership Styles

1. INTRODUCTION

In order to achieve more than just the company's expected objectives, it is up to the leadership of the organization to inspire its followers to go above and beyond in their work. Negative leadership styles, on the other hand, lead to people either quitting their jobs or engaging in "counterproductive work behaviors" (CWBS), which are behaviors that are detrimental to the organization's productivity. Leaders who provide advice that is considered "weak" convey unfavorable signals about their capability. According to Broersma (2004), this leads to personnel performing the job in an inadequate manner. We observed that between 33 and 75 percent of all employees typically engage in undesirable actions such as stealing, sabotage, destruction, and fraud. This was indeed the case in this particular instance. Because these types of activities have psychological and social costs, it is critical to measure and control them. It is a significant problem for every leader in the firm to determine the influence that such activities have on the psychological well-being of their employees, as well as the financial impact that they have. This is especially true in the banking industry, where personnel are under pressure because of the rapid advancement of technology. Many different types of counterproductive work behavior exist, and a variety of elements can effectively limit these kinds of activities. These factors include both personal and individual aspects, as well as organizational and situational factors. The attitude and leadership style of the leader have been shown to play a significant role in both positive and negative performance outcomes for employees, when organizational-situational elements are taken into consideration.



Theoretical Framework

Leadership style refers to the exercise of power and the direction of followers' actions in order to achieve an established organization's objectives. There are a variety of leadership styles, each of which directly or indirectly influences the work performance of followers. In terms of both the objective efficiency of the workplace and the subjective impressions of the employees, leadership is what creates the workplace atmosphere. A large amount of "research" (Bass, 1996; Wofford, Whittington, & Goodwin, 2001) supports the idea that a transformational leader can improve organizational results through increasing inspiration, performance, and follower happiness. According to Burns (1978), transformational leaders are those who believe in and trust their followers, as well as those who assist one another, in order to achieve a high level of morale and inspiration. Idealized influence characteristics, idealized influence behavior, inspiring motivation, individualized consideration, and intellectual stimulation are the five dimensions that are necessary for the development of transformational leaders (Bass & Riggio, 2006). Transformational leaders can serve as a model for their subordinates by fostering an environment that is conducive to creativity, displaying admiration for those who follow them, and providing guidance to them. As a result, followers are also aware that their supervisor is exerting additional effort to align with their goals and bring about the transformation that is required within the organization.

The interplay of multiple roles in any leadership style has different effects. Managers' open animosity, according to Marrs (2000), increases the likelihood that subordinates may engage in criminal work behavior (CWB) and perhaps consider quitting the business altogether. A person or group's unproductive actions at work cause the organization's standards and plans to crumble over time, which in turn endangers the company and its stakeholders (Rotundo & Sackett 2002). Corporate social behaviors (CWBs) are defined by Fox, Spector, and Miles (2001) as a set of intentional or unintentional actions taken by employees, clients/customers, coworkers, and supervisors with the goal of harming the firm and its stakeholders. According to Ayoko, Callan, and Hartel (2003), it might also manifest as bullying or minor conflicts. According to Y. Hu (2015), it also includes things like showing up late or leaving early for work, as well as spreading rumors about the company or its employees. Theft and abuse of company property, "procrastination" or "time theft" (Lorinkova & Perry, 2014), "absenteeism" (not showing up to work), "presenters" (being physically present but doing something unrelated or off-task), or "robbery" (wasting the employer's time) are all forms of workplace misconduct. Any company may expect to lose a lot of money, face, and human capital as a result of CWB's violent, burglary, and sabotage-related activities, among many others. Furthermore, as pointed out by Spector and Fox (1999), CWB serves as a response to multiple stressors that exist inside the workplace. Robbins, Ford, and Tetrick (2012) state that, ultimately, all of these CWB ideas lead to a decrease in the company's overall performance and productivity. This effort by workers, whether deliberate or not, negatively impacts the company's growth and becomes a major roadblock to employees' work performance at a time when managers are looking for suitable strategies to stop such social and psychological costs. There can be a lot of elements at play here that lead to more CWB, but research suggests that individual employees and external conditions are the main drivers of this behavior. This study's results show that supervisors' interactions with their subordinates are a contextual factor; more especially, that subordinates have experienced disrespect, unfair treatment, and a lack of commitment from their supervisors. Additionally, when it comes to the interpersonal styles of the bosses, the staff members are at odds with each other. The purpose of this research was to examine the relationship between situational variables, and more specifically, the transformational leadership style, and the prediction of CWBs for banking industry employees. These results support the idea that financial institutions can reduce the likelihood of customer-facing bankruptcies by fostering a culture of transformational leadership and providing staff with opportunities to grow professionally, with an emphasis on enhancing performance rather than customer satisfaction alone.

2. LITERATURE STUDY

Evelyn Gan et.al. (2021) Everyone on the job deserves to be able to do their best work in an environment free from hazards. Companies face higher expenses and lower productivity as a result of high personnel turnover, which slows economic progress. Therefore, it is consistent with the Sustainable Development Goals to find out what makes employees less likely to leave their current positions. The purpose of this literature review is to deepen our

comprehension of transformational leadership styles by analyzing their effects on employee satisfaction with their jobs and their likelihood to stay or leave an organization. The literature study demonstrated that an employee's choice to remain or depart from their firm is significantly impacted by transformational leadership and job satisfaction. This paper draws on the existing literature to suggest potential areas for future research that could assist businesses better understand how to decrease employee turnover, both in terms of intention and actual occurrence.[12]

Prasad Kandi V.Set.al. (2022) there are a lot of organizations that are looking for workers who can stay with them for a longer period of time. Employees look for a variety of criteria that influence their decision on whether or not to remain with the business or to switch to a different company. In addition, they evaluate the possibilities of their performance and the levels of pleasure they experience. Can one say anything about the relationship between transformative leadership and employee success on the job? Does transformational leadership seem to influence employee decision-making, and if so, does it lead to enhanced job performance? Finding out how work happiness mediates the relationship between transformational leadership style and employee performance is the driving force for this research. The approach to design:. When it comes to gathering primary data, the questionnaire approach, also known as a survey, is utilized as a tool. The leadership styles that managers choose to implement can have an impact on the amount of money they spend on training. In the event that he makes a mistake, a boss who pays little attention to his subordinates takes responsibility for his actions. By adopting a conversion style, you will be able to reduce these financial charges. The work that you are doing on leadership will be expanded with the help of this document. For the purpose of investigating the connection between leadership style and employee performance, a conceptual model that was established to conceive employee performance should be utilized.[13]

Mala Alfiyah Ningsihet.al. (2023) there are several factors, including the leader, the followers, and the situation, that contribute to leadership style. An organization's leadership style is also associated with the team's whole performance. This study aims to find out if state-owned enterprises (SOEs) in the insurance and pension fund service cluster experience significantly better outcomes when their leaders practice transformational leadership. A total of 372 workers from SOEs in classes 3 and 4 within the insurance and pension fund service cluster were surveyed using SmartPLS 3.0's Partial Least Square (PLS) method. Employee happiness, performance, and engagement are three areas where the findings show that transformative leadership makes a big difference. The results of this study show that among SOEs providing insurance and pension fund services, there is a favorable correlation between a certain style of leadership and three key employee outcomes: satisfaction, performance, and engagement. New insights and theoretical and managerial implications are proposed by this study. Other factors, such as the working environment, can have a substantial positive impact on the outcomes experienced by employees; future study can take this into account.[14-15]

2.1 Objective of Study

The primary goal of this research is to determine how transformational leadership has affected the performance of ICICI Bank employees in Rajasthan.

1.The purpose of this research is to examine ICICI Bank of Rajasthan's department and branch managers' and supervisors' use of transformational leadership styles.

2.2 Hypotheses

It is possible to test hypotheses, which are statements that anticipate the relationship between two elements. While Hypothesis 0 (H0) assumes that there is no association, Hypothesis 1 (H1) assumes that there is a significant relationship.

The following hypotheses were framed from the objectives of the study.

Hypothesis

- H0: There is no relationship between Transformational Leadership & performance of employees.

- H1: There is positive significant relationship between Transformational Leadership & performance of employees.

The source of data collection for this research project will primarily be the employees and managers of ICICI Bank branches in Rajasthan. Since the study aims to investigate the relationship between transformational leadership and employee performance, the data will be gathered directly from these individuals who are directly involved in the organizational processes.

3. RESEARCH METHODOLOGY

The primary method of data collection will be through the distribution of structured questionnaires. These questionnaires will be designed to elicit responses regarding perceptions of transformational leadership behaviors exhibited by the head of the organization and the employees' own performance across various dimensions such as organized mind, repertoire, conscientiousness, and agreeableness. The Likert scale will likely be used to rate responses, providing a quantifiable measure of attitudes and perceptions.

An analysis was conducted using a quantitative method to collect primary data from 500 individuals. These individuals were employees and managers from ICICI Bank offices in Rajasthan. Jaipur, Jodhpur, and Udaipur are the three cities in Rajasthan with the most bank branches, thus researchers there utilized stratified random sampling to gather data from those areas. Papers published in scholarly journals, annual reports on micro, small, and medium-sized businesses, books, magazines, websites, and other online resources made up the secondary data. Studying previously collected data is known as secondary data.

In order to get statistical information, the data will be processed using software such as SPSS. Assembling and analyzing data requires the use of data display tools and statistical approaches. By making use of these methods, researchers are better able to convey their results and derive useful implications from their results. Tables, graphs, visualizations, and charts (such as pie charts, line graphs, and bar charts) are some of the most utilized techniques for presenting data. If data is complicated, these graphics can make it simpler and easier to understand. Descriptive statistics (mean, median, mode), inferential statistics (t-tests, ANOVA), and a plethora of other ways comprise statistical techniques.

The measurement instruments for this study consist of a questionnaire designed to assess Transformational Leadership and employee performance across four dimensions: Organized Mind, Repertoire, Conscientiousness, and Agreeableness. Both Transformational Leadership and employee performance will be rated on a five-point Likert scale, with responses ranging from 1 (Strongly Disagree) to 5 (Strongly Agree). The questionnaire will be distributed to all branch heads in ICICI Bank through links sent to their respective email addresses. The approximate time for collecting responses will be four weeks, allowing sufficient time for participants to complete the questionnaire and ensuring a robust dataset for analysis.

3.1 Structure of Questionnaire

Questionnaire has been designed in English language for getting the response. Through Google form, online response has been collected. Questionnaire was divided in three sections. A short introduction outlining the study's goals, reiterating the importance of participants' privacy, and asking for their informed consent will precede the interview questions. The first section will gather demographic data such as age, gender, education level, years of experience, and job role. This information will provide context for analyzing responses. The measurement instruments for this study consist of a questionnaire designed to assess Transformational Leadership and employee performance across four dimensions: Organized Mind, Repertoire, Conscientiousness, and Agreeableness. Both Transformational Leadership and employee performance will be rated on a five-point Likert scale, with responses ranging from 1 (Strongly Disagree) to 5 (Strongly Agree).

Statistical Techniques for Analysis

The data collected for statistical information will be processed through software like SPSS for test and results. The overall perception about the Impact of advertisement on the consumer preference for Impact of Transformational Leadership on Employees' Performance at ICICI Bank in Rajasthan is examined with the help of Mean Rank, and One-way ANOVA,

4. RESULT DISCUSSION

- Demography Analysis
- Percentage Analysis

Gender of the Respondent

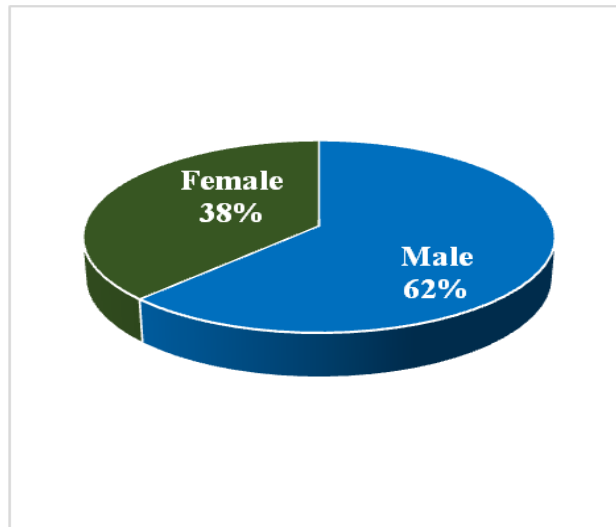


Figure 1: Gender of the Respondent

There are 312 males, constituting 62% of the total sample, while there are 188 females, making up 38% of the total sample of 500 individuals. It is clear that there is a significant gender disparity in this distribution, since males make up a greater share of the sample than females do. Such disparities in gender representation within a dataset can be indicative of various societal, cultural, or organizational factors that may influence participation rates or access to opportunities.

Age of the Respondent

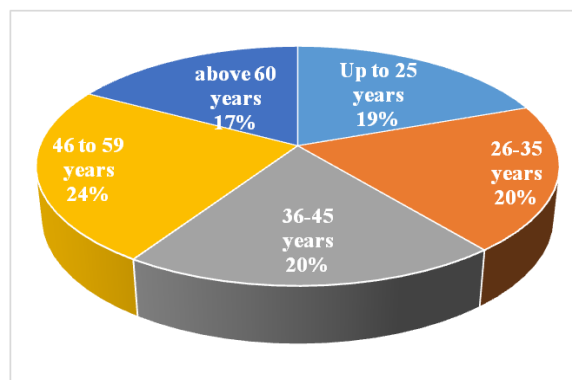


Figure 2: Age of the Respondent

There are five distinct age groups based on the data from the 500-person sample. Here is the breakdown: The sample age distribution is as follows: 19% are under the age of 25, 20% are between the ages of 26 and 35, 20% are in the 36–45 age bracket, 24% are between the ages of 46 and 59, and 17% are older than 60. It is clear from the distribution that the sample is representative of a wide range of ages.

Marital status of the Respondent

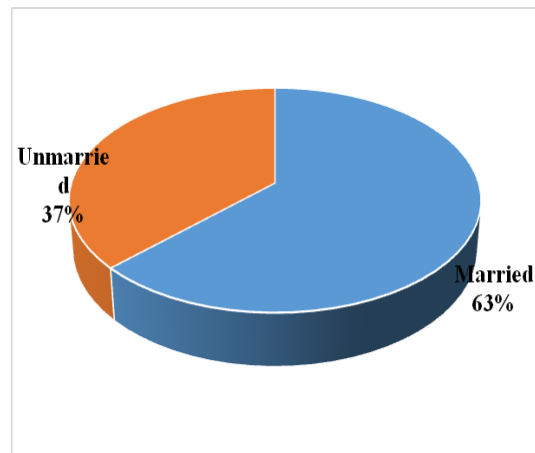


Figure 3: Marital status of the Respondent

The marital status of the sample of 500 individuals is categorized into two groups. Specifically, 63% of the sample is married, while 37% are unmarried. This distribution highlights a predominant representation of married individuals within the sample.

Educational qualification of the Respondent

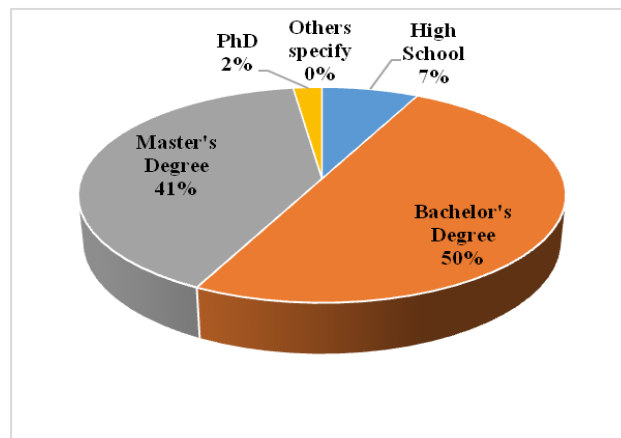


Figure 4: Educational qualification of the Respondent

The educational qualifications of the sample of 500 individuals are distributed across several categories. Specifically, 7% of the sample holds a high school diploma, 50% have a bachelor's degree, 40% possess a master's degree, and 2% hold a PhD. There are no respondents categorized under "Others specify" in this dataset. This breakdown illustrates a diverse representation of educational qualifications within the sample. Understanding the educational background of participants is crucial for researchers to contextualize their findings and assess potential influences on various outcomes or behaviors under study.

Work Experience of the Respondent

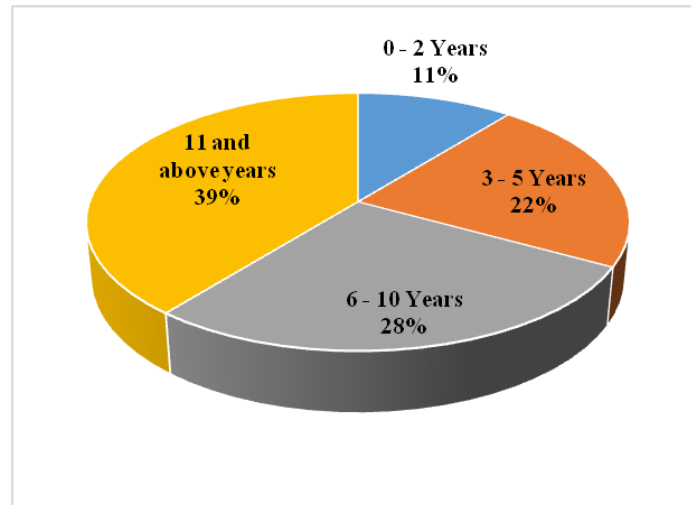


Figure 5: Work Experience of the Respondent

The work experience among a sample of 500 individuals, there appears to be inconsistencies in the frequency percentages, as the percentages exceed 100% for some categories. Assuming the total number of individuals is correctly stated as 500, these inconsistencies may be due to errors in data entry or calculation. Nevertheless, the breakdown shows that 39% of the sample has 0 to 2 years of work experience, 80% have 3 to 5 years, 100% have 6 to 10 years, and 141% have 11 years or more of work experience.

HYPOTHESIS TESTING

Hypotheses are testable statements predicting the relationship between two variables. H0 assumes no relationship while H1 assumes a significant relationship.

In order to acquire information that either verifies or refutes the null hypothesis, researchers devise experiments and statistical tests. It is implied that the alternative hypothesis (H1) is more likely to be true if the data gives sufficient information to provide a reason to reject the null hypothesis. In the event that the evidence is not sufficiently compelling, the null hypothesis will continue to be probable. Researchers are able to draw findings and make judgments that are guided by empirical evidence. This technique assists them in doing so.

Statistical analysis of reliability shows that the survey items are highly consistent with one another. As the Cronbach's Alpha value is 0.935, it indicates that the scale is highly reliable. Additionally, the dependability of the measure is further confirmed by the fact that it has a Cronbach's Alpha based on standardized items of 0.931. The survey has 96 items, which means that all of them consistently measure the same underlying construct. This is an indication of substantial internal consistency. All things considered, these reliability figures lend credence to the study's questionnaire's claimed validity and dependability.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.935	.931	96

The analysis of variance results indicate significant variability both between individuals and between items within the survey instrument. The average squared value among all individuals is 17.215, and the total squared value is 8590.100, with 499 degrees of freedom. The mean square within the human population is 14.124, with a total of 1341.817 squared and 95 degrees of freedom. When comparing replies to several survey items, the F-statistic for between-items is 12.540, indicating a statistically significant difference with a p-value of .000. With 47405 degrees of freedom, the residual sum of squares, which represents unexplained variability, is 53395.610.

		Sum of Squares	df	Mean Square	F	Sig
Between People		8590.100	499	17.215		
Within People	Between Items	1341.817	95	14.124	12.540	.000
	Residual	53395.610	47405	1.126		
	Total	54737.427	47500	1.152		
Total		63327.527	47999	1.319		
Grand Mean = 4.032						

Overall, these results indicate that while there are differences between individuals and items, there is also substantial variability within individuals' responses to different items, emphasizing the importance of considering individual differences in the analysis. The grand mean, calculated at 4.032, provides an overall measure of central tendency for the responses across all items and individuals.

5. STATISTICAL ANALYSIS

The data collected for statistical information will be processed through software like SPSS for test and results. The overall perception about the “Impact of advertisement on the consumer preference for Impact of Transformational Leadership on Employees’ Performance at ICICI Bank in Rajasthan is examined with the help of Mean Rank, and One-way ANOVA.

- H0: There is no relationship between Transformational Leadership & performance of employees.
- H1: There is positive significant relationship between Transformational Leadership and performance of employees.

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Transformational Leadership style	500	3.985	.5980	.0267
Performance of Employees	500	4.013	.3355	.0150

Transformational leadership style and the performance of employees. There are 500 participants in the study of transformational leadership styles; the average score is 3.985, and the standard deviation is 0.5980. This means that there is a standard error of 0.0267. Similarly, 500 employees were surveyed regarding their performance, and the results showed an average score of 4.013 with a standard deviation of 0.3355. Employee performance has a standard error of 0.0150. These numbers show how the data for both variables are distributed, with an emphasis on their central tendency and variability.

One-Sample Test						
	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper

Transformational Leadership style	148.997	499	.000	3.9849	3.932	4.037
Performance of Employees	267.444	499	.000	4.0128	3.983	4.042

The one-sample test compares the mean scores of transformational leadership style and the performance of employees to a hypothetical population mean of 0. The mean scores considerably deviate from the test value of 0 for both variables, as indicated by the significant t-values at $p < 0.001$. With a 95% confidence range for transformational leadership style ranging from 3.932 to 4.037, the mean difference is 3.9849. Also, when it comes to employee performance, the mean difference is 4.0128 and the 95% confidence interval is between 3.983 and 4.042. These findings point to a substantial departure from the hypothetical population mean of 0 in relation to both transformational leadership style and employee performance.

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	26.665	65	.410	6.034	.000
Within Groups	29.505	434	.068		
Total	56.170	499			

A hypothesis test investigating the connection between transformative leadership and employee performance is the basis for the offered analysis. In this study, they tested the hypothesis that transformational leadership has a positive and statistically significant effect on employee performance against the null hypothesis (H0), which argues that the two variables are unrelated. The research shows that with 65 degrees of freedom, the sum of squares between groups is 26.665, and the mean square is .410. This between-groups comparison has a statistically significant F-statistic of 6.034 and a p-value of .000. This provides more evidence that transformative leadership does, in fact, correlate significantly with improved productivity in the workplace. To find out how strong and in what direction this association is, more research is needed.

HYPOTHESIS FINDINGS

Null Hypothesis (H0): There is no relationship between transformational leadership and employee performance.

Alternative Hypothesis (H1): There is a positive significant relationship between transformational leadership and employee performance.

The alternative hypothesis is supported by the F-statistic test results, which show a substantial association between transformative leadership and employee performance. To learn the magnitude and trajectory of this link, more research is required. A significant relationship between transformational leadership and employee performance, supporting the alternative hypothesis. Further analysis is needed to determine the strength and direction of this relationship.

6. CONCLUSION

This study explored managers' perceptions of their leadership styles and their impact on team commitment within the banking sector. Focusing on transformational, transactional, and laissez-faire leadership styles, the findings revealed that transformational leadership, marked by inspiration and motivation, led to higher commitment and satisfaction among team members. In contrast, transactional leadership showed mixed results, and laissez-faire leadership correlated with lower commitment and effectiveness. The study highlighted the importance of demographic factors in leadership perception and outcomes. Organizations should prioritize leadership development programs to help managers adapt their styles to team needs, enhancing commitment, performance, and overall organizational

success. Transformational leadership emerged as the most effective, underscoring the need for leadership development programs to equip managers with the skills to meet diverse team needs and drive organizational success.

Transformational leadership emerged as the most effective, positively influencing team effort, effectiveness, and satisfaction. These findings underscore the importance of leadership development programs that equip managers with the skills to adapt their styles to meet diverse team needs. By fostering transformational leadership, organizations can drive higher employee commitment, better performance, and greater overall satisfaction, leading to sustainable success in the dynamic banking sector.

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