

UNIVERSITY OF EDUCATION, WINNEBA

**TRANSFORMATIONAL LEADERSHIP, TRANSACTIONAL LEADERSHIP
AND FIRM PERFORMANCE; THE ROLE OF KNOWLEDGE SHARING**

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of the School of Business, University of Education, Winneba,
in partial fulfilment of the requirements for the award of degree of
Master of Business Administration
in Human Resources Management**

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DECLARATION

Student's Declaration

I, **ABDULAZIZ ISHAU** hereby declare that this dissertation with the exception of quotations and references contained in the published works which have all been duly identified and acknowledged, is entirely my original work and has not been submitted either in part or whole for another programme elsewhere. I take responsibility for any shortfalls in this study.

Signature:.....

Date:.....



SUPERVISOR'S DECLARATION

I hereby declare that the preparation and presentation of this work was supervised in accordance with the guidelines for supervision of projects as laid down by the University of Education, Winneba.

Supervisor's Name: MR. KWAME OWUSU BOAKYE

Signature:.....

Date:.....

DEDICATION

To my late father, Mr. Ishau Musah



AKNOWLEDGEMENTS

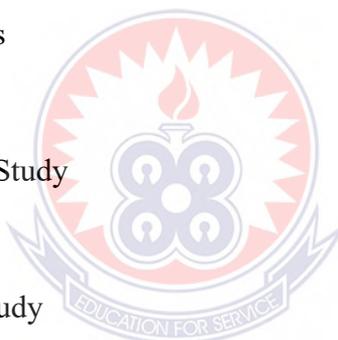
This dissertation was made possible by the support, suggestions, encouragement and guidance of Mr. Kwame Owusu Boakye and Mr. Michael Kyei-Frimpong. My deep appreciation goes to them all.

Finally, to all my family and friends who helped and encouraged me throughout this journey, I say thank you and GOD bless you all.



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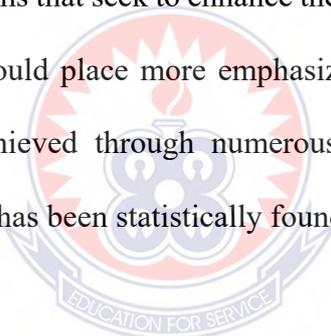
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ABSTRACT

The study investigates the influence of transformational and transactional leadership and firm performance mediated by knowledge sharing practices at Societe Generale Ghana Plc. The survey research design was adopted. A sample size of one hundred and seventy (170) respondents selected, and questionnaires were administered to collect data from them and analysed using descriptive, inferential statistics (correlation and regression analyses). The study found a significant positive influence of both transformational and transactional leadership on firm performance. More so, the study revealed that knowledge sharing partially mediated the relationship that exist between transactional and transformational leadership and firm performance. Therefore, the study recommends that firms that seek to enhance their performance in other to achieve competitive advantage should place more emphasizes on improving their leadership styles as this can be achieved through numerous approaches such as improving knowledge sharing which has been statistically found to improve firm performance.



CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Globally, banks constitute a paramount faction of the international financial industry (Shaikh et al., 2017). This view is supported by Matthew and Laryea (2012) who maintain that a robust financial milieu is integral to economic expansion. Further, the banking industry represents the most significant fragment of the financial institutions within any given economy (Caporale et al., 2015). It plays an indispensable role in enabling the redistribution of financial assets from surplus holders to those in need (Shaikh et al., 2017). Specifically in the context of Ghana, the banking industry is a notable contributor to both the financial and insurance sector, accounting for roughly 70% of it (Kosiba et al., 2020), and the nation's GDP, contributing approximately 56.2% (Peprah et al., 2017). The commercial banking sector's stability has far-reaching implications on the overarching economy, necessitating effective leadership, fostering a conducive business environment, and ensuring the implementation of relevant legislative measures for its growth, especially for institutions like Société Générale Ghana PLC (Mekpor and Dartey-Baah, 2017).

Contemporary research (Dartey-Baah and Ampofo, 2016; Tandoh, 2011;) underscores that the global business environment has been shaped by various factors such as globalization, technological evolution, interconnected human relationships, and knowledge transformation, leading to an environment of volatility and challenge. The banking sector is typically associated with demanding work conditions characterized by intense activity, work-related stress, and emotional labor (Mekpor and Dartey-Baah, 2017; Rizwan et al., 2014). The aforementioned outcome can be attributed to the substantial workload, the imperative for meticulous financial administration, and the

prolonged duration of bank personnel's direct engagement with customers on a regular basis. As a result, financial institutions are compelled to explore strategic approaches in order to cultivate advantageous working environments for their employees. These environments should aim to minimize stress levels while simultaneously fostering high levels of staff productivity and motivation.

The scholarly literature emphasizes that leadership is a crucial factor in initiating, improving a company's competitive advantage, and consistently enhancing organizational performance (Masa'deh et al., 2015; Paais et al., 2020). Furthermore, it has been recognized that leadership plays a pivotal role in consistently improving organizational performance. This assertion is supported by the evidence that leaders who are able to adapt effectively in a dynamic work environment are more equipped to comprehend the obstacles faced by themselves and their subordinates, and then respond appropriately to these challenges (Van Wart, 2013). This aids adaptive leaders in understanding the issues that they and their followers encounter. Furthermore, the evolving environmental conditions in which organizations operate have necessitated the exploration of novel approaches to enhance organizational functioning and address challenges pertaining to organizational structures, management practices, and leadership (Masa'deh et al., 2015). This phenomenon has compelled firms to seek novel approaches in order to function and effectively address difficulties pertaining to organizational structures, management practices, and leadership.

Organizations have recognized that the whole performance of an organization is no longer solely reliant on the allocation of physical resources, as it was previously believed (Omotayo, 2015). However, the overall effectiveness of an organization is contingent upon the capabilities and expertise of its human resources, which are widely

regarded as the organization's most valuable assets. Singh et al. (2016) assert that the efficacy of an organization is significantly influenced by both its leadership and the job performance of its personnel. This assertion holds special validity within the domain of human resources. Masa'deh et al. (2015) argue that firms have the potential to beat their competitors by prioritizing the efficiency of their leadership style. The significance of leaders in companies stems from their ability to assess external situations, offer guidance to employees in addressing challenges, and construct organizational excellence to facilitate ongoing growth and advancement (Odumeru and Ogbonna, 2013; Shamir and Howell, 1999). Furthermore, it is crucial to note that leaders hold a pivotal role inside businesses, as they are responsible for establishing and maintaining organizational excellence in order to facilitate ongoing growth and advancement.

Moreover, it has been recognized that leadership style has a crucial role in shaping innovation and facilitating information exchange. The reason for this phenomenon is that leadership facilitates the integration, sharing, and use of information within organizations in novel manners (Seidler-de Alwis and Hartmann, 2008). Consequently, the researcher devotes considerable emphasis to two prevalent styles of leadership, namely transformational and transactional. According to the research conducted by Walumbwa and Hartnell (2011), the implementation of a transformational leadership style has the ability to cultivate a sense of self-assurance among followers, thereby enabling them to actively participate in the advancement of a more promising future for their respective businesses. In contrast, a transactional leadership style entails leaders providing awards to followers as a means of acknowledging their positive performance, while also implementing penalties to address instances of subpar performance (Paracha et al., 2012). Transactional leaders typically exhibit a greater inclination towards authoritarianism.

The management of knowledge in Ghana's banks warrants significant attention due to its classification as knowledge-based entities (Jilani, Fan, Islam, and Uddin, 2020). The impact of knowledge management on people's livelihoods and career progression is closely linked to the organizational performance. There is a growing recognition among researchers and practitioners that an organization's capacity to facilitate the interchange and use of information is of paramount importance for its overall effectiveness (Muqadas et al., 2017). This assertion holds particular validity under an environment characterized by heightened rivalry and volatility within the realm of commerce. Hence, the primary concern within the realm of knowledge management and continuity management pertains to enhancing the processes of search, backup, sharing, delivery, acquisition, development, utilization, and sale of individuals' knowledge (Sheikh, 2008; Wu et al., 2012). This phenomenon can be attributed to the fact that individuals serve as the primary originators of all forms of knowledge.

Wu et al. (2012) argue that knowledge is a complex attribute that may be employed to guide human cognition, actions, and interpersonal exchange. Knowledge can serve as a guiding force in various facets of human existence. As stated by Beckman (1999), knowledge encompasses logical reasoning, human facts, and information that have the potential to enhance human performance in several domains such as job-related tasks, decision-making, problem-solving, and learning. Consequently, the cultivation of new knowledge is essential for fostering innovation and creativity. In the study conducted by Abeyrathna et al. (2020), it was found that firms can improve their productivity, reduce training costs, and mitigate risks associated with ambiguity through the practice of knowledge sharing. The generation and retention of new knowledge mostly rest with employees. However, for businesses to effectively utilize this information, it is imperative that it be shared across the whole workforce. Obeidat and Tarhini (2016)

believe that the act of knowledge sharing holds considerable importance in organizational operations, as it can lead to the creation of novel information, the enrichment of current knowledge, and the amalgamation of additional knowledge in subsequent periods.

Furthermore, firms derive advantages from the exchange of information as it aids in the acquisition of a competitive edge. Claver-Cortés et al. (2007) argue that the inherent intangibility of knowledge poses challenges in its replication, while simultaneously promoting a collaborative environment among employees. This collaboration, in turn, facilitates the cultivation of individual talents and ultimately contributes to the generation of innovative ideas, services, products, and technology. According to Obeidat and Tarhini (2016), it is imperative for major organizations to include their information technology (IT) systems into their knowledge management policies and procedures in order to succeed in their fiercely competitive business contexts. It is vital for major corporations to maintain competitiveness.

It is against this backdrop that this current study sought to examine the impact of transactional and transformational leadership on firm performance while assessing the mediating role of knowledge sharing.

1.2 Problem Statement

The concept of leadership has garnered considerable scholarly and managerial interest within the academic literature for an extended period of time (Dartey-Baah, 2015; Dartey-Baah and Ampofo, 2016; Masa'deh, et al., 2015). Existing research on leadership has demonstrated that both transformational leadership and transactional leadership play significant roles in the achievement of organizational success (Afsar,

Badir, Saeed, & Hafeez, 2017). This is achieved by the exertion of influence on others and the motivation of followers to achieve favourable outcomes (Masa'deh, et al., 2016). Moreover, extensive research has been conducted on the relationship between transformational and transactional leadership styles, knowledge sharing, and organizational effectiveness, as evidenced by studies conducted by Dartey-Baah (2015) and Son et al. (2020). Nevertheless, scholarly investigations done in several contexts have demonstrated that the impact of specific leadership styles on specific aspects of organizational performance (Farooq, 2018; Iyama and Ohionoya, 2015) and knowledge sharing (Le and Lei, 2018b; Wang and Noe, 2010) remains infrequent and limited. Son et al. (2020) assert that the existing literature on the impacts of transformative leadership and knowledge-sharing processes on organizational operational and financial performance yields conflicting, inconsistent, and inconclusive results.



For instant, Masa'deh et al. (2015) conducted a study that revealed a correlation between the knowledge held by an organization and its employees, the leadership style practiced by organizational leaders, and the work performance of employees. This correlation was found to negatively impact the long-term viability of organizations operating in a highly intricate, volatile, and competitive business environment. The study revealed that these interrelationships have a detrimental impact on the viability of firms working within a highly competitive market. Research has indicated that leadership exerts a substantial influence on both the overall outcomes and specific performance of an organization. Nevertheless, there has been a lack of comprehensive research regarding the impact of various leadership styles on employees' perceptions of organizational success, as well as the potential role of knowledge sharing as a mediating factor (Jilani et al., 2020). This requires further studies in the future.

While there have been some previous studies that have explored the use of knowledge-sharing processes and mechanisms to elucidate the influence of these noteworthy factors on organizational outcomes (Kamasak, 2015; Kobarg et al., 2017; Wang & Wang, 2012;), it is widely acknowledged that there is a scarcity of research examining the association between knowledge sharing and organizational performance. Previous studies have predominantly focused on either the capacity for sustained competitive advantage or innovation, with limited consideration given to organizational performance. Although it is worth noting that a significant portion of previous research exhibits a Western bias (Kobarg et al., 2017), it is intriguing to observe that a substantial body of literature on leadership styles, knowledge sharing, and organizational success primarily informs studies conducted in developed nations. Consequently, a recent study has proposed that researchers who aspire to conduct their research should consider operationalizing their work within a distinct national context, with a special emphasis on non-Western contexts (Zbuche et al., 2019).

This present study aims to reinforce prior research by examining the outcomes within the banking system of an African country, such as Ghana. Once again, the researcher noted that there is a significant lack of studies examining the effects of leadership styles on the performance of banks in the Ghanaian banking industry, particularly in relation to the role of knowledge sharing as a mediator. Given the aforementioned discussions, the researcher of this study have determined it appropriate to assess the impact of transformational and transactional leadership styles on firm performance, while considering the mediating influence of knowledge sharing practices.

1.3 Research Objectives

The study seeks to achieve the following objectives;

1. To determine the influence of transformational leadership on firm performance.
2. To examine the influence of transactional leadership on firm performance.
3. To assess whether knowledge sharing mediates the association between transactional leadership and firm performance.
4. To assess whether knowledge sharing mediates the association between transformational leadership and firm performance.

1.4 Research Question

1. What is the influence of transformational leadership on firm performance?
2. How transactional leadership does influences firm performance?
3. To what extent does knowledge sharing mediates the association between transactional leadership and firm performance?
4. To what extent does knowledge sharing mediates the association between transformational leadership and firm performance

1.5 Significance of the Study

The examination of the influence of transaction and transformational leadership on the success of organizations is not solely a theoretical pursuit, but rather a matter of great practical importance, particularly in the dynamic and fiercely competitive banking industry. The selection of Société Générale Ghana PLC as a case study provides a more comprehensive examination of these processes within a particular cultural and organizational environment. The significance this study can be comprehended in relation to its theoretical significance, practical applicability, and the research void it aims to address, specifically within the banking landscape of Ghana.

Extensive research has been conducted on leadership styles across many contexts, although there is a relative scarcity of studies exploring the complex relationship between leadership, knowledge sharing, and its impact on organizational performance. The primary objective of this study is to enhance the current body of knowledge by examining the tripartite relationship in question. The majority of current literature focuses on the examination of leadership styles and their impact on organizational performance or knowledge sharing individually, with less exploration of an integrated perspective. This study contributes to the existing theoretical literature by offering a more comprehensive perspective on the indirect influence of leadership styles on organizational performance, namely through the mechanism of knowledge sharing.

The banking industry, known for its inherent volatility and the rapid pace of technological advancements and evolving client preferences, necessitates strong leadership capable of efficiently adapting and responding to these dynamic demands. The role of leadership is of utmost importance in influencing the culture, morale, and operational effectiveness of an organization. The suggested study encompasses not just an academic inquiry but also serves as a practical resource that holds potential value for both the leadership and human resources divisions of Société Générale Ghana PLC. The findings of the study have the potential to yield practical insights that can be effectively applied to enhance organizational performance. The findings of this study can be extrapolated to other banking institutions, expanding its practical applicability beyond Société Générale.

Although there is a substantial body of research on the relationship between leadership styles and organizational performance, a significant portion of this literature tends to be Eurocentric or Americentric. Consequently, it frequently overlooks the intricacies

associated with socio-cultural and economic situations beyond these regions, such as Ghana. The objective of this study is to fill this research gap by focusing on the specific context of Ghana, hence enhancing the relevance and applicability of the findings to local firms and policymakers. This is noteworthy considering the pivotal significance that banks assume in fostering economic progress. This research provide an insider's perspective on the Ghanaian banking landscape, specifically focused on Société Générale Ghana PLC. The insights gained from this study will be of great value to other stakeholders in the industry.

1.6 Scope of the Study

The current study investigates transactional and transformational leadership, knowledge sharing and firm performance at Société Générale Ghana PLC. Thus, the study examines the degree to which leadership styles at Société Générale Ghana PLC, specifically, transformational leadership and transactional leadership styles influence bank performance. The researcher selects Société Générale Ghana PLC as the case because the researcher is an employee of the bank, therefore facilitated data collection to obtain accurate and reliable data to achieve the aim of the study. Also, the researcher has observed that there is therefore a need to investigate how leadership styles and knowledge sharing can be used as a mechanism to boost organizational performance in the quest to achieve the mission and vision of the bank which is ‘to become a clear leader and Ghana’s bank of first choice’. Société Générale Ghana PLC has forty-two (42) networked branches across Ghana, but only twenty-three (23) branches in the Greater Accra Region will be selected for the study as a cross-section for the 2022 financial year. This selection is deemed appropriate because the twenty-three (23)

selected branches have been in operation since 2013 up to date. Also, the study will be limited to the Accra branches due to time constraints.

1.7 Limitation of the Study

The primary objective of this study is to offer a thorough and intricate comprehension of the influence of transactional and transformational leadership on the performance of Société Générale Ghana PLC, with knowledge sharing acting as a mediator. However, it is crucial to recognize and admit the inherent limitation of this study. This constraints have the potential to impact the study's generalizability, applicability, and interpretative breadth.

Considering the temporal constraints often associated with dissertations, there exists a finite capacity for data collection and analysis. Given the dynamic nature of the banking industry, which is constantly influenced by factors such as technological advancements, regulatory changes, and shifts in consumer behavior, it is important to acknowledge that this study can only provide a limited and momentary perspective on an ever-changing scene. Hence, it is possible that the findings possess a restricted temporal scope and may want periodic updates to maintain their relevance in the future.

One further barrier that hinders Société Générale Ghana PLC is the limited availability of resources, including financial resources and access to internal operations. This study is limited in its coverage of organizational layers, especially in cases where there are constraints on accessing top management or secret material. This may lead to a study that exhibits a bias towards easily accessible data or the viewpoints of employees who are more readily available, potentially lacking in-depth understanding of the effects of leadership on an organizational scale.

1.8 Organization of study

This dissertation was organized into five chapters. Chapter One covered the general introduction to the study. Chapter Two looked at the literature review on the definitions and conceptualization of the constructs as well as the theoretical underpinnings and an empirical review of the relationships among study variables. Chapter Three outlined the research methodology. Chapter Four concentrated on the presentation and discussion of findings, and Chapter Five covered the summary of findings, conclusions, study's contribution, recommendations, limitations, and implications for future studies.

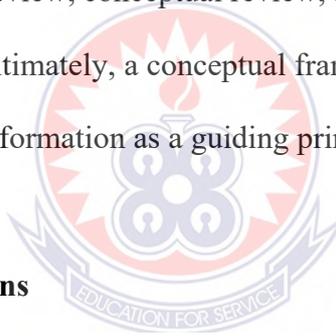


CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

The objective of this chapter is to present a comprehensive review of the relevant scholarly works pertaining to the constructs under investigation within the discipline. This chapter undertakes an analysis of the extensive body of literature pertaining to specific transactional and transformational leadership, firm performance, and information sharing, within the defined context of these concepts. Once again, this literature provides an examination of the relationship between the leadership styles and firm performance. The chapter's summary emphasizes the significance of the sections pertaining to theoretical review, conceptual review, and empirical review, as they have the utmost importance. Ultimately, a conceptual framework is constructed by utilizing the previously assessed information as a guiding principle.



2.2 Conceptual Definitions

2.2.1 The Concept of Leadership

Throughout history, the question of how to precisely define leadership has been and continues to be a complex matter (McClesky, 2014). As an illustration, Rost (1993) discovered that there were 221 discrete definitions and conceptualizations pertaining to the phenomenon of leadership. Certain definitions exhibited specificity, whilst others have a broader breadth. It is worth noting that a considerable multitude of definitions have been put forth by numerous scholars originating from diverse academic disciplines and possessing a wide range of viewpoints (Banerjee, 2015). Banerjee (2015) asserts that the current scholarly discourse indicates a lack of comprehension regarding the notion of leadership. For example, scholars regard leadership as a subject of social

concern (Northouse, 2012), a phenomenon of cultural change (Rosser-Mims & Johnson-Bailey, 2012), a matter pertaining to organizations (Meyer & Slechta, 2002), and a global matter (Darling, 2012; de Vries, 2012). Describing leadership presents challenges due to its dynamic nature (Dartey-Baah, 2015) and the ongoing debate surrounding its conceptualization (Banerjee, 2015). There exists a divergence of opinions among scholars regarding the precise characteristics that encompass the concept of leadership, hence rendering the pursuit of a singular definition of leadership an unproductive endeavor (Bass, 2008; McClesky, 2014).

According to Northouse (2012), leadership can be defined as the amalgamation of an individual's character, abilities, skills, behaviors, and relationships. The author argues that leadership can be considered a character trait as it often distinguishes the characteristics of a person from those of their peers within a group or team. In contrast to followers, leaders generally have elevated degrees of self-confidence, persuasiveness, and accessibility. According to Northouse (2012), the characterization of leadership as a character trait lays greater emphasis on the personal attributes that distinguish a leader, rather than focusing on the specific methods employed to exercise influence. Northouse (2012) posits that leadership may be deconstructed into four distinct components, namely an ability, a skill, a conduct, and a link. This deduction can be inferred from the aforementioned definition.

Meyer and Slechta (2002) have delineated leadership by identifying five distinct components, which they have aptly labelled as the "five pillars" of effective leadership. The depiction of leadership provided by Meyer and Slechta exhibits similarities to the perspectives put forth by other scholars in the field. According to their perspective, leadership encompasses several key components. Firstly, it involves the identification

of specific goals that a leader aims to accomplish. Secondly, it entails the formulation of a comprehensive plan that facilitates the attainment of these goals. Thirdly, it necessitates the development of motivational strategies that are centered around the collective efforts of the group, with the aim of inspiring action. Fourthly, it requires the establishment of trust and confidence both within oneself as a leader and among team members, in order to optimize outcomes. Lastly, it involves the integration of positive perspectives to prevent group members from becoming disheartened and abandoning the process of problem-solving.

In addition, scholarly researchers have undertaken an examination of the notion of leadership through an analysis of inherent attributes possessed by select individuals that render them suitable for assuming leadership roles. This line of inquiry is exemplified by the Great Man theory and Character Traits proposed by Carlyle (1888). Moreover, other scholars have explored the conduct of leaders and the circumstances in which they operate as explanatory factors. This perspective encompasses the BeLarson (1968), Truman (1958), and McCloskey (2015) present scholarly data that elucidates the notion of leadership as encompassing three fundamental aspects. The topics under consideration encompass the following aspects: firstly, leadership entails the act of initiating action; secondly, leadership entails the involvement of others who follow the leader; and thirdly, leadership requires the provision of guidance in order to guide resources, behaviors, and energies towards the attainment of objectives. Scholars have presented diverse definitions of leadership. However, three authors elucidate the notion of leadership by emphasizing three fundamental aspects. Dartey-Baah (2015) has identified two distinct models of leadership as the primary focus of this research: transformational leadership and transactional leadership.

2.2.2 Transactional Leadership

The transactional leadership style is one of the leadership styles that has been examined the most in the existing body of research. According to research by Vito et al. (2014) and Masa'deh et al. (2016), this type of leadership is predicated on the interrelationship that exists between superiors and those who report to them. According to Ravichandran et al. (2007), it is a way to characterize the connection that exists between managers and subordinates, in which economic, political, and psychological values are traded in exchange for satisfying predetermined performance requirements. According to Sarros and Santora (2001), transactional leadership is characterized by leaders that look for an economical cost-benefit exchange with followers in which the followers' physical and psychological requirements are satisfied in order to attain the desired level of work performance.

On the other side, followers of transactional leaders are expected to agree with, accept, and comply with the leader in exchange for praise, reward, and resources or in order to escape punishment (Liu et al., 2011). Those who follow transformational leaders are not expected to agree with, accept, or comply with the leader. In contrast to transformational leadership, transactional leadership focuses on short-term day-to-day leadership (Rowold & Schlotz, 2009). Under this style of leadership, leaders who want vital information or subordinates with specialized problem-solving skills create a negotiation situation, which results in a loss of time due to the fact that negotiation occurs rather than productivity (Vito et al., 2014). According to Obiwuru et al. (2011), this type of control is regarded to be a more passive form of control because it entails monitoring deviations and errors and then taking corrective action when problems emerge. According to Dai et al. (2013), this style of leadership impedes the progress of

both the individual and the organization as a whole. It also prevents people from developing their innovative and creative skills.

It is generally agreed that transactional leadership can be broken down into two distinct subtypes: management by exception and contingent reward. According to Obiwuru et al. (2011), contingent reward is a sort of behavior that is judged to be positive. According to Erkutlu (2008), in this scenario, the leader demonstrates to the follower what actions should be taken in order to receive recognition and appreciation for their efforts. According to Limsila and Ogunlana (2008), the contingent reward is based on a bargaining exchange system in which the leader exhibits expectations to subordinates, and both parties agree to reach organizational goals. The leader then delivers appreciation and rewards to subordinates once the goal has been achieved.

According to Obiwuru et al. (2011), management by exception is a form of behavior that is believed to be corrective. It is possible for it to take the form of active management by exception, which is when the leader establishes standards for compliance and what is considered to be ineffective performance. The leader then monitors the performance of followers and takes corrective action if followers fail to meet the standards, and the leader may punish followers for non-compliance with those standards (Erkutlu, 2008). According to Xirasagar (2008), the primary objective of active exception management is to proactively anticipate possible problems before they manifest themselves by adhering to the essential prevention actions. According to Birasnav (2014), management by exception can also be practiced in a passive manner in which remedial action is taken after problems have already materialized.

Passive leaders don't bother to articulate the agreement or specify the expectations that need to be reached; instead, they wait to interfere until difficulties become obvious.

This technique does not respond to problems in a systematic or proactive manner, but rather uses a wait-and-see approach, waiting for problems to emerge before taking the necessary corrective activities (Erkutlu, 2008). Furthermore, a substantial body of research has demonstrated that a transactional leadership style might influence information exchange (for example, Analoui et al., 2013; Riad & Khalili, 2014) and functionality (for example, Chu & Lai, 2011; Rowold et al., 2014; Zhang et al., 2014).

2.2.3 Transformational Leadership

Transformational leadership, as described by Masa'deh et al. (2016), results in the development of competent leaders, as well as positive connections with subordinates, performance motivation, and engagement. According to Ivey and Kline (2010), this style of leadership is unique in that it is robust in all circumstances and relevant in a variety of cultures. This is not the case with other leadership styles. According to Cheung and Wong (2011) and Omar and Hussin (2013), transformational leadership is also closely related to a number of individual outcomes that are of great importance to the functioning of organizations. These outcomes include creativity, satisfaction, performance, organizational commitment, withdrawal from work, task performance and organizational citizenship behavior, and absenteeism. In addition, transformational leadership is closely related to a number of individual outcomes that are of great importance to the functioning of organizations.

Transformational leadership can be defined as "a motivational leadership style that involves presenting a clear organizational vision and inspiring employees to work towards that vision by connecting with employees, understanding their needs, and helping employees reach their potential, contributing to good results for an organization" (Fitzgerald & Schutte, 2010, p.495). This definition was provided by

Fitzgerald and Schutte (2010). The process of creating people who are able to attain goals and objectives that, in turn, tend to lead to the development of the organization can also be considered to fall under the purview of transformational leadership. In this case, the procedure that is followed to reach the goals is prioritized over the actual accomplishment of the goals themselves. According to Rao (2014), the pressure that is placed on the means is what distinguishes transformational leadership from other styles of leadership.

According to Fitzgerald and Schutte (2010), transformational leaders can identify and articulate a vision, provide an appropriate model, foster acceptance of group goals, communicate high performance expectations, provide individualized support, and have high levels of charisma. Other characteristics of transformational leaders include providing an appropriate model, fostering acceptance of group goals, communicating high performance expectations, and providing individualized support. Therefore, transformational leaders make use of these characteristics to raise subscriber performance expectations and transform their personal values and self-concept into a higher level of needs and aspirations (Cheung & Wong, 2011). They do this by developing a dynamic organizational vision that necessitates a metamorphosis of cultural values to reflect greater innovation (Beugre et al., 2006). This allows transformational leaders to increase subscriber performance expectations.

2.2.4 The Concept of Knowledge Sharing (KS)

The act of disseminating information is a fundamental aspect of Knowledge Management (KM), an acronym that represents the field of knowledge management. Wahab, Bahar, and Radzi (2021) posit that knowledge management (KM) can be employed as a strategy to enhance organizational processes and procedures, foster

employee development and skills, facilitate the learning curve for new employees or job roles, and enhance customer service. Abuloush, Masa'deh, Bataineh, and Alrowwad (2018) provide an alternative definition of knowledge management (KM) as a systematic procedure that regulates the individual and collective knowledge present within an organization, aiming to attain a competitive edge. The primary objective of this analysis is to examine the mediating function of information sharing in the relationship between leadership styles and organizational effectiveness.

According to the research conducted by Kim and Park (2017), knowledge sharing refers to the process by which individuals and groups exchange information and skills related to their work in order to address complex difficulties that develop inside an organization. According to an alternative definition proposed by Leonardi and Treem (2012), the concept of "knowledge sharing" pertains to the reciprocal exchange of both tacit and explicit knowledge among individuals within an organization. The ultimate objective of this process is the collaborative generation of novel or distinctive knowledge. The relationship between information exchange and leadership suggests that the style of leadership employed within an organization may have implications for knowledge sharing.

Based on the findings of Lin and Dalkir (2014), individuals tend to rely more on interpersonal sources of knowledge rather than impersonal sources, even when they have convenient access to the internet or their company's intranet. According to Lin and Dalkir (2014), the leadership style implemented inside an organization is the key determinant of the extent to which employees are inclined to engage in knowledge sharing activities. Qureshi, Fang, Haggerty, Compeau, and Zhang (2018) discovered that employees exhibited a greater inclination to disseminate their expertise to

colleagues who shown higher levels of sociability and extroversion in their interpersonal interactions.

Qureshi et al. (2018) define "social interaction" (SI) as the extent to which individuals engage in communication, trust-building, and cooperative behaviors with their colleagues within the organizational context. Furthermore, it is postulated that social intelligence (SI) has three distinct elements, namely trust, communication, and coordination. Choi and Cho (2019) suggest that trust can be conceptualized as a reciprocal comprehension between employees and leaders, facilitating the exchange and utilization of knowledge within the organizational context. According to Qureshi et al. (2018), organizations can effectively promote information sharing and knowledge application behaviors within their internal structures by fostering a collective comprehension and fostering trust among individuals and groups.

In a similar manner, Wei and Miraglia (2017) provided a definition of communication as the act of transforming and transmitting various forms of information or knowledge from one individual or entity to another, either within or beyond the confines of an organizational structure. This phenomenon might occur either within the confines of the organization or in an external context. The authors proceeded to provide a definition of coordination, conceptualizing it as the degree to which individuals and collectives within an organizational context perceive it to be effectively integrated and structured. Based on the findings of Qureshi et al. (2018) and Choi and Cho (2019), it has been shown that organizational departments that demonstrate coordinated behaviors possess a greater capacity to effectively disseminate and implement essential knowledge inside their respective organizations.

2.2.5 The Concept of Firm Performance (FP)

Lashari and Rana (2018) assert that the assessment of firm performance (FP) commonly relies on two key measures, namely efficiency and effectiveness. Efficiency pertains to the fiscal sustainability of an organization, encompassing factors such as its profitability. Effectiveness is a measure of an organization's ability to successfully accomplish its objectives. Yunis, Tarhini, and Kassar (2018) propose a definition of firm performance as the optimal and efficient utilization of available resources. This pertains to the methods via which an organization can achieve its goals. Hughes (2018) asserts that there exists ongoing disagreement among organizational academics about several aspects of organizational effectiveness, despite the extensive investigation that has been conducted on this subject matter. In the majority of instances, the evaluation process is conducted by considering two distinct dimensions, specifically, the financial and non-financial factors. Santos, Belton, Howick, and Pilkington (2018) and Lashari and Rana (2018) posit that the financial dimension encompasses various factors, including profitability, return on investment (ROI), return on assets (ROA), return on sales (ROS), return on equity (ROE), stock price, export growth, sales growth, revenue growth, operational efficiency, market share, and organizational success. Conversely, non-financial performance measures assess the overall performance of an organization by considering factors such as organizational commitment, job satisfaction, employee turnover, innovativeness, customer satisfaction, quality, and flexibility in resource utilization (Mjongwana & Kamala, 2018; Zuiga-Collazos, Castillo-Palacio, Montaa-Narváez & Castillo-Arévalo, 2020).

Tzabbar, Tzafrir, and Baruch (2017) propose that the evaluation of the original poster's (OP) content can be approached from either an objective or subjective perspective. According to their assertion, the objective assessment of operational performance

entails utilizing the financial data provided by the firm, whereas the subjective measurement of operational performance requires relying on the employees' individual impressions of the situation. This inquiry adopts a subjective method, in contrast to prior studies, by utilizing a structured questionnaire to gather primary data from the participants. According to the framework proposed by Venkatraman and Ramanujam in 1986, Croteau and Bergeron (2001) put out the notion that the assessment of firm performance may be approached through two distinct aspects - are sales growth and profitability.

2.3 Theoretical Review

2.3.1 Leader-Member Exchange Theory

Dartey-Baah et al. (2019) assert that a multitude of leadership theories have been developed to elucidate the concept of leadership behavior and the dynamics between leaders and followers. Various theories of leadership have been established with the aim of elucidating the phenomenon of leadership behavior. This study employs the Leader-Member Exchange Theory (Graen et al., 1982; Graen & Scandura, 1987) as a theoretical framework to elucidate the relationship between leadership styles, information dissemination, and organizational effectiveness. This idea aims to elucidate the extent to which supervisors exhibit unequal treatment towards their subordinates. Consequently, this phenomenon results in the formation of relatively stable dyads characterized by varying degrees of quality exchanges (Graen et al., 1995; Sherony & Green, 2002). The concept is based on the assumption that when there is a strong level of quality in the relationship between a leader and their team members, the leader is viewed as a valuable resource capable of providing support to employees. Velu et al.

(2017) argue that this phenomenon leads to enhanced job performance among employees.

The LMX theory focuses on examining the nature of the relationship between a supervisor and a subordinate, commonly referred to as the dyad. This theory explores the impact of various forms of interaction on the subordinate's behavior and attitudes. Hence, the fundamental contribution of the LMX theory is in its capacity to discern a wide range of factors that influence firm performance or outcomes, thereby enhancing our comprehension of the interplay between different forms of leadership. The study conducted by Graen and Uhl-Bien in 1995, as well as the study conducted by House and Aditya in 1997.

Graen and Uhl-Bien (1995) underscore the significance of leaders engaging in individualized interactions with their team members to foster a collaborative partnership, rather than displaying preferential treatment towards any particular individual. Graen and Uhl-Bien (1995) further underscore the significance of avoiding preferential treatment towards any individual member. However, proponents contend that it is imperative to validate such study by empirical testing, utilizing concrete evidence to elucidate the mechanisms through which leadership connections are established. Yrle et al. (2002) claim that in situations where employees have a high-quality relationship with their leader, they are more likely to engage in clear and effective communication with their supervisor. This scenario arises when employees are confronted with a circumstance wherein the level of contact between themselves and their leader is characterized by a high degree of excellence. This provides individuals the opportunity to acquire the necessary information required to fulfil their duties in a productive and proficient manner within the professional setting.

Furthermore, a study conducted by Sherony and Green (2002) indicates that employees who possess high-quality Leader-Member Exchange (LMX) relationships likely to engage in superior interactions with their supervisors and coworkers, characterized by enhanced information sharing and other forms of citizenship behaviors. This observation was determined to be accurate within the framework of the Leader-Member Exchange (LMX) theory.

Based on the research conducted by Young et al. (2020), the association between transactional leadership and leader-member exchange (LMX) is contingent upon the specific type of transactional leadership employed, as well as the extent to which the leader's actions are driven by either rewards or punishments. To commence, it is argued that the development of high-quality interactions with subordinates may be distorted when transactional leaders employ leadership styles that rely on punishment. In the context of leadership, a particular style referred to as punishment-based leadership involves the continuous surveillance of followers with the aim of promoting modifications in their behavior (Skinner, 1953). As posited by Graen and Uhl-Bien (1995), the aforementioned behavior is distinguished by an inclination to abstain from engaging in social trade, such as employing punitive measures that result in the deprivation of opportunities. Consequently, this behavior engenders exchanges of substandard quality. In contrast, it has been empirically demonstrated that reward-based leadership is associated with a significant degree of engagement between a leader and a subordinate (Dulebohn et al., 2012; Wayne et al., 2002). The aforementioned findings are derived from empirical study. The aforementioned outcome arises from the vital role of contingent incentives in enabling supervisors to meet their expectations of social exchange through the provision of valuable resources to their subordinates.

2.4 Empirical Review and Hypotheses Development

2.4.1 The Relationship between Transformation Leadership and Firm performance

In a study conducted by Masa'deh et al. (2016) at the Higher Council of Youth in Jordan, the researchers examined the relationship between transformational leadership, transactional leadership, knowledge sharing, and job performance. The study utilized data collected from 179 employees and employed structural equation modelling (SEM) to test the hypotheses. The findings revealed that the transformational leadership style exhibited a noteworthy influence on both job performance and firm performance. The finding suggests that a leadership style characterized by the communication of a well-defined organizational vision and the motivation of employees to strive towards that vision through establishing connections, comprehending their needs, and facilitating their personal growth, positively impacts organizational outcomes. Consequently, this leadership approach contributes to the attainment of predetermined levels of firm performance. The leadership style under consideration can be delineated by its emphasis on establishing connections with employees, comprehending their individual requirements, and facilitating their personal growth and development.

According to Sundi (2013), the implementation of a transformative management style is believed to have a direct influence on the performance of employees. This is achieved by the implementation of many procedures, including the establishment of a connection between the follower's personal identity and the project, as well as the collective identity of the organization. The leader should request that individuals assume greater responsibility for their job, serve as a role model that motivates and captivates them, and possess an understanding of their talents and limitations in order to effectively assign assignments that enhance their performance (Odumeru & Ifeanyi, 2013). These

are various factors that can assist a leader in guiding their followers towards engaging in activities that will enhance their performance.

2.4.2 The Relationship between Transactional Leadership and Firm Performance

Masa'deh et al. (2016) conducted an empirical investigation in Jordan to assess the correlation between transformational leadership, transactional leadership, knowledge sharing, and job performance inside the higher council of youth in Jordan. The present investigation was carried out in the country of Jordan. The research included a dataset of 179 distinct employees, who were all submitted to structural equation modelling (SEM) for the purpose of analysis. The study's results revealed that the leadership style referred to as transactional exerted a significant influence on both job performance and overall organizational outcomes. The research suggests that achieving a firm performance goal can be facilitated by employing a leadership style that fosters the open exchange of economic, political, and psychological values between leaders and followers across all hierarchical levels within the company.

According to McCleskey (2014), the interaction between leaders and followers facilitates the attainment of performance objectives by leaders, enables a focus on enhancing organizational efficiency, facilitates the completion of crucial tasks, aids in the avoidance of unwarranted risks, helps in maintaining the existing organizational state, underscores the significance of extrinsic rewards, and serves as a source of motivation for followers. These interactions additionally serve as a source of motivation for individuals that follow. Sundi (2013) posits that the transactional leadership style can exert either positive or negative influences on workforce performance. As per his assertion, the appraisal of transactional leadership by employees can yield a favorable outcome, while a detrimental consequence can arise if employees perceive the

transactional leadership style as untrustworthy due to leaders' failure to uphold commitments, display dishonesty, or lack transparency. In essence, employees' good evaluation of transactional leadership can lead to great outcomes, while their negative evaluation of transactional leadership might result in bad consequences.

2.4.3 Mediating of Knowledge Sharing

Pringgabayu et al. (2020) conducted a study to examine the potential impact of knowledge sharing and competency on employee performance within the context of the Rural Bank Company in Indonesia. The study utilized data gathered from surveys distributed to a sample of 145 employees affiliated with the Rural Bank Company in Indonesia. Based on the results obtained from the study, it was seen that the act of sharing information among employees exhibited a significant beneficial influence on their overall performance, with an increase of 28.9%. This suggests that modifications in the implementation of knowledge sharing systems at Rural Bank Company exerted an impact on staff performance.

Based on the obtained outcome, it can be inferred that the Rural Bank Company's personnel demonstrate a heightened level of job performance, hence implying a commensurate level of firm performance. Knowledge sharing is a tool that an organization can integrate into its cultural framework. This practice is implemented in order to facilitate the dissemination, assimilation, and application of employees' knowledge by their peers. According to Trivellas et al. (2015), this phenomenon is likely to enhance the proficiency of the employees themselves. The study conducted by Abeyrathna and Priyadarshana (2020) examined the impact of employees' inclination to share their expertise on their productivity levels inside government organizations in

Sri Lanka. The study's findings indicate that the sharing of knowledge among employees has a positive impact on employee performance.

In a study conducted by Masa'deh et al. (2016), the researchers examined the impact of transformational leadership and transactional leadership styles on knowledge sharing. The findings of the study indicated that only transactional leadership demonstrated a significant influence on knowledge sharing, while transformational leadership did not exhibit such an effect. Transactional leadership has the potential to positively influence knowledge sharing among employees by employing contingent incentives. This approach encourages individuals to overcome their reservations about sharing knowledge, which may stem from concerns about exploitation. Consequently, transactional leadership can foster a climate conducive to knowledge exchange. The aforementioned phenomenon can be elucidated by the observation that transactional leaders possess the ability to leverage contingent compensation mechanisms as a means to incentivize employees to disseminate knowledge, even though they may harbor reservations about doing so. The provision of 'a reward' as an incentive for disclosing information, however, enhances the attractiveness of the procedure and mitigates the associated apprehension.

Lauring and Selmer (2010) conducted a study to examine the correlation between information sharing and the performance of individuals within academic multicultural departments in Denmark. The researchers utilized internet surveys as a means of data collection. Based on the results of the research, it was observed that the primary factor influencing knowledge sharing and performance is the consistent use of English in management communication. This component shown significant relationships with all relevant factors. The association between English communication and knowledge

sharing and performance attributes was shown to be consistent, albeit not across all aspects. This phenomenon did not occur uniformly across all variables. Overall, there was evidence of a positive correlation between the outcome variables and both the number of languages spoken and the frequency of contact. The study suggests that enterprises catering to various populations should prioritize the promotion of consistent English communication across all contexts, particularly within management.

In his work, Harbison (1993) briefly mentioned that the frequency of communication plays a role in enhancing performance and reducing the uncertainty associated with certain activities. Dougherty (1992) and Massey and Dawes (2007) provide empirical support for the proposition that increased frequency of communication is associated with positive outcomes, including successful project outcomes, reduced dysfunctional conflict, enhanced coordination, improved understanding of others' skills, and overall effectiveness in interpersonal relationships. According to Johnson and Lederer (2005), there is a claim that enhanced communication fosters better social connections, thus facilitating mutual trust and diminishing social and cultural obstacles. According to Tsai and Ghoshal (1998), social relations serve as conduits for the transmission of information and resources. Their research demonstrates that the frequency of interaction and the convergence of social relations among individuals from two distinct organizational entities have a notable and beneficial impact on the exchange of information between them. Tsai and Ghoshal (1998) demonstrate that the frequency and convergence of social interactions among individuals from two organizational units have a notable and beneficial impact on the exchange of information. Based on the research conducted by Zenger and Lawrence (1989) as well as Borgatti and Frontiers (2003), individuals who engage in direct communication with fellow members within an organization possess the ability to efficiently acquire complex concepts and

promptly exchange feedback. This facilitates the effective transmission of both information and ideas.

In a study conducted by Masa'deh, Gharaibeh, Maqabeh, and Karajeh (2013), the impact of information sharing on knowledge sharing capability and corporate performance was examined. The researchers also investigated how innovation acted as a mediator in the link between these variables. The application of structural equation modelling (SEM) revealed that various factors, referred to as "knowledge sharing enablers," significantly influenced employees' capacity to share knowledge. These enablers encompassed aspects such as the willingness to assist others, support from top management, organizational benefits, and the utilization of information and communication technology. However, it was observed that self-efficacy did not have a significant role in determining employees' ability to share knowledge. Furthermore, the research findings indicate a lack of discernible correlation between information sharing proficiency and organizational effectiveness. Nevertheless, previous research has established causal relationships between the capacity to facilitate information sharing and the capacity to engage in innovation, as well as between innovation capabilities and company performance. Furthermore, a correlation has been identified between the capacity for innovation and the overall firm performance of the organization. Based on the pieces of evidence espoused in the above literature, the study hypothesizes that;

2.5 Statement of Hypotheses

Based on the pieces of evidence espoused in the above literature, the study hypothesizes that;

Hypotheses 1: Transformational leadership significantly relates with firm performance

Hypotheses 2: Transactional leadership significantly relates with firm performance

Hypotheses 3: Knowledge sharing will significantly mediate the relationship between transformational leadership and firm performance.

Hypotheses 4: Knowledge sharing will significantly mediate the relationship between transactional leadership and firm performance.

2.5 Conceptual framework

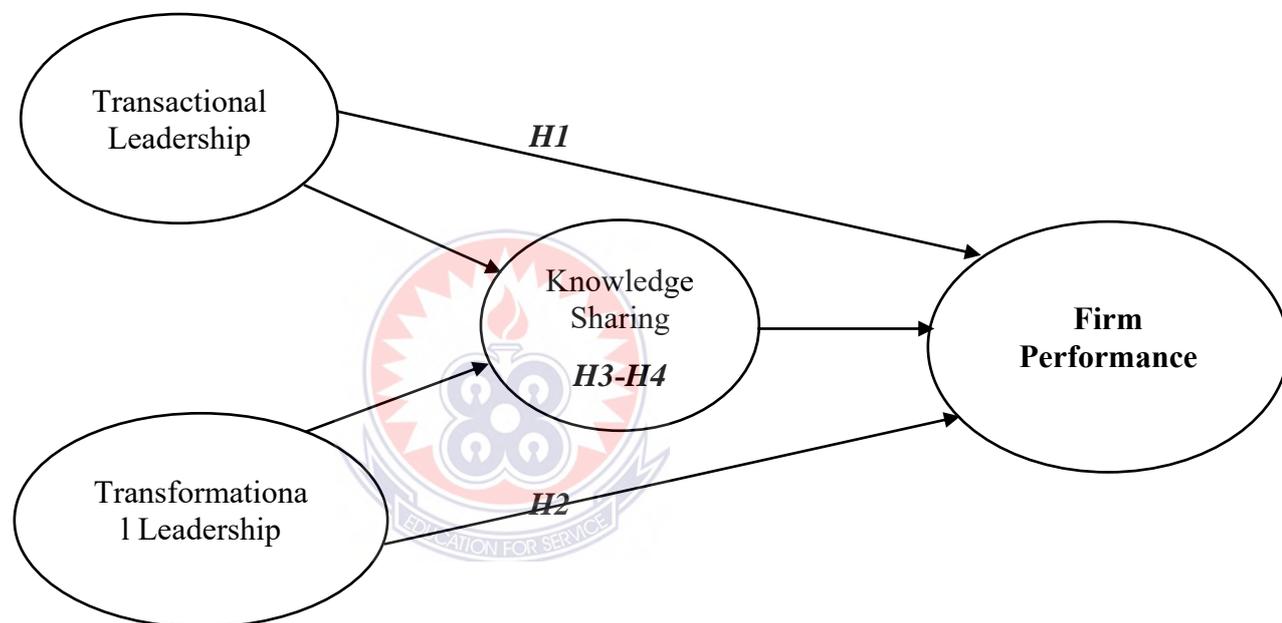


Figure 1: Conceptual Framework

Source: Author's Construct (2023)

The diagram depicts the mediation effect of knowledge sharing on the relationship between leadership styles and firm performance.

2.6 Summary of Literature Review

Despite the presence of a limited number of prior studies that employ knowledge-sharing processes and mechanisms to elucidate the influence of leadership styles on firm performance (Wang & Wang, 2012; Kamasak, 2015; Kobarg, Wollersheim,

Welpe, Sporrle, 2017), the prevailing perception is that there exists a scarcity of research concerning the association between knowledge sharing and firm performance. This is attributed to the limited number of research that have employed knowledge-sharing processes and mechanisms as explanatory factors for the influence of leadership styles on firm performance. Previous studies have predominantly focused on either the sustained advantage or innovative capabilities, with limited attention given to firm performance. Although it is worth noting that a significant portion of previous research exhibits a Western bias (Kobarg et al., 2017), it is intriguing to observe that a substantial body of literature on leadership styles, information sharing, and organizational success primarily informs studies conducted in developed nations. Hence, it has been suggested by current research that forthcoming scholars should undertake the operationalization of their study endeavors across diverse national settings, with a special emphasis on non-Western contexts (Zbucnea, Pinzaru, Busu, Stan, & Bargaoanu, 2019). The present study aims to reinforce prior research by examining the outcomes in a distinct context, namely the banking sector of Ghana in Africa. Once again, the researcher noted that there is a significant dearth of studies examining the effects of leadership styles on the performance of banks in the Ghanaian banking system, particularly in relation to the mediating role of information sharing. It is possible that none of these investigations have been conducted.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This study investigates the influence of transactional and transformational leadership on firm performance mediated by knowledge sharing practices at Societe Generale Ghana Plc. In this chapter the methodological approach, design and justifications for the choices made are presented. The constituent elements include research approach, research design, population, sampling procedure and sample, data collection procedure, measurement instruments and data analysis. The ethical consideration issues address anonymity, confidentiality and other ethical issues in any systematic research inquiry.

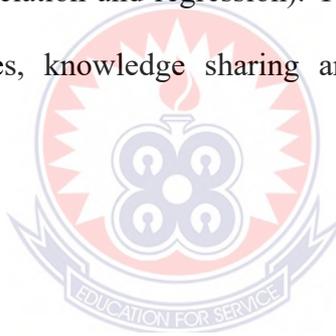
3.2 Research Approach

Consistent with the general research purpose and objectives, this study as a systematic inquiry adopts the quantitative research approach. This approach is deemed appropriate and relevant to investigate the effect of leadership styles on firm performance mediated by knowledge sharing practices at Societe Generale Ghana Plc Ltd because it is the most logical method to use when examining interrelationships among variables, where objective theories are tested (Quick & Hall, 2015). Thus, it provides the basis for establishing the interrelationships and effects between exogenous and endogenous variables measured typically by using instruments of predetermined, close-ended questions so that numbered data can be analyzed using statistical procedures (Creswell & Zhang, 2009).

3.3 Research Design

This study falls within the quantitative research paradigm and made use of primary data. To address the research problem, a survey research design that was causal and

descriptive in nature was adopted. The direct and indirect effects of leadership styles on firm performance through knowledge sharing were analysed respectively. A questionnaire was designed and used to collect data in a cross-sectional field survey. The main reason for using this approach was its cost-effectiveness. It was quick and easy, saving time and money as all respondents were available in an office situation. A data set was constructed from the data collected with the questionnaire. The use of questionnaires for data acquisition had the benefit of a highly structured approach and is manageable in the gathering of large data samples as in the case of this study which aims at investigating the influence of transformational and transactional leadership styles on firm performance mediated by knowledge sharing practices by applying parametric statistics (correlation and regression). The study captures the relationship between leadership styles, knowledge sharing and firm performance at Societe Generale Ghana Plc.



3.4 Population

Grove et al. (2012) defined population as all factors (people, things, and activities) the researcher intends to study. Similarly, Leedy and Ormrod (2010) described the population as a group of people a researcher is interested in gathering vital information and drawing a conclusion. In research studies, the selection of the research population is important because it affects the generalizability and validity of the findings (Bryman, 2017). This implies that it is important for the researcher to clearly define and describe the population under study to ensure that the sample is representative of the population and that the research findings can be generalized to that population. Societe Generale Ghana Plc has twenty-two (22) branches across Ghana. The target population for this

study consists of all full time employees in these branches. The target population is three hundred and thirty-five (335) employees.

3.5 Sampling Technique and Sample

Sampling is the process of choosing from the total universe a sizeable unit out of the lot that bears the same number of traits as the rest chosen (Sauders, Lewis & Thornhill, 2016). It is believed that the units pose the same unit trait as such, the outcome of the entire population. This study adopted a simple random sampling method for data collection. This technique was selected because it gives respondents within the institutions or the selected sample equal chance of being selected and also aids in accurate results and valid analysis. The research sample consists of both senior and junior staff from all departments and units. According to Opoku and Adu (2016, p.301), a sample size which is 50% or more of the total population size is good for data analysis hence, a total number of one hundred and seventy (170) respondents were chosen for this study. The justification for this sample size was for the researcher to be able to get a more reliable and accurate data to achieve the purpose of the study.

3.6 Data Collection Procedure

The researcher prepared a total of two hundred (200) questionnaires due to financial and time constraints. A total of two hundred (200) questionnaires were circulated among the various branches of the bank. The researcher administered the questionnaires and gave out relevant information and clarifications to the respondents after receiving approval to conduct this study from the head office and all other branches of Societe Generale Ghana Plc.

Permission was taken from the administrators of the offices and departments of the various branches under study and respondents in some of these branches were met personally by the researcher to administer the questionnaires while others were contacted through telephone calls and emails after the questionnaire has been dispatched to them via courier.

Respondents were given a period one week to complete the questionnaires due to time constraints. One hundred and seventy (170) questionnaires was used in data analysis, making room for late submission, missing questionnaires, unfilled questionnaires and discarded ones due to missing data.

3.7 Measurement Instrument

Leadership Styles

Leadership as a construct was assessed as a three-dimensional variable using a twelve-item scale developed by Dai et al. (2013) and a five-item conceptualized scale Dartey-Baah (2015). The scale by Dai et al. (2013) measures two dimensions of leadership styles namely; transformational (eight items) and transactional (four items). Sample items for transformational leadership style includes; “My supervisor can understand my situation and gives me encouragement and assistance”, “My supervisor encourages me to take challenges” and “I believe I can complete my work under the leadership of my supervisor”. Similarly, sample items for transactional leadership style includes; “When I am unable to complete my work, my supervisor reprimands me”, “My supervisor gives me what I want in exchange for my hard work” and “My supervisor tells me that I can get special rewards when I show good work performance”. These scales have been widely used in some prominent research studies due to their reliability and internal accuracy (Al-Husseini & Elbeltagi, 2012; Bruch & Walter, 2007; Masa’deh et al, 2016;

Soh, & Martinov-Bennie, 2011). The scale was deemed relevant for the research hypotheses and hence, the researcher adapted and modified it to meet the specific context of this research study. A 5-point likert scale where 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree was used to obtain responses. The likert scale method was used because of its accuracy and reliability (Ling, Piew, & Chai, 2010; Adu et al, 2020).

Knowledge Sharing

Knowledge sharing as a mediating construct was measured using a nine item scale developed by Vuori and Okkonen (2012). Sample items includes; “Knowledge sharing with others in the organization is valuable”, “Knowledge sharing with others in the organization is beneficial”, “it is easy to find the person with the knowledge I need”, “It is hard to share knowledge in other ways than in discussions because it is hard to express in written form” and “The knowledge in the organization is located in databases and is shared efficiently”. This scale has been widely used in some prominent research studies due to its reliability and internal accuracy (Masa’deh & Gharaibeh, 2013; Akram & Bokhari, 2011; Masa’deh et al, 2016). The scale was deemed relevant for the research hypotheses and hence, the researcher adapted and modified it to meet the specific context of this research study. A 5-point likert scale where 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree was used to obtain responses. The likert scale method was used because of its accuracy and reliability (Ling, Piew, & Chai, 2010; Adu et al, 2020).

Firm Performance

Firm performance as a dependent construct was measured using six-item scale developed by Wang and Wang (2012). Sample items includes; “Customer satisfaction

of our organization is better as compared to key competitors”, “Asset management of our organization is better as compared to key competitors”, “Cost management of our organization is better as compared to key competitors”, “Quality development of our organization is better as compared to key competitors” and “Productivity of our organization is better as compared to key competitors”. This scale has been widely used in some prominent research studies due to its reliability and internal accuracy (Carter & Greer, 2013; Masa’deh et al, 2016). The scale was deemed relevant for the research hypotheses and hence, the researcher adapted and modified it to meet the specific context of this research study. A 5-point Likert scale where 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree was used to obtain responses. The likert scale method was used because of its accuracy and reliability (Ling, Piew, & Chai, 2010; Adu et al, 2020).

3.7.1 Questionnaire Instrument

One method of data collection is the use of questionnaire. This is to ask individuals a series of questions to obtain statistically useful information about a particular topic at a given time. The questionnaire data collection method is the most commonly adopted method. It is mostly observed as an effective tool for data collection, especially when studying the perception and opinion of individuals on the field of study. Questionnaire that is designed effectively is indispensable to get a good and reliable result in every social research. Depending on the research objective and the research problem, a questionnaire refers to the support that includes communication between the person collecting the information known as a researcher and the person answering the known question of the respondent (Saunders *et al.*, 2019).

The questionnaire for this study was administered by the researcher to respondents who have knowledge in the subject area within the targeted population. A thirty-three (33) item questionnaire was designed and administered to the respondents to the effect of leadership styles on firm performance through knowledge sharing in a banking setting. The questionnaire was structured into four (4) sections; Section A examined the respondents' personal background information concerning age, gender, marital status, academic qualification, working experience and job position (consist of six items), Section B focused on twelve (17) items that measures leadership styles, specifically eight (8) items for transformational and four (4) items for transactional. Section C focused on nine (9) items measuring knowledge sharing and finally Section D consist of six (6) items for measuring the firm performance.

3.8 Data Analysis

This subsection focuses on the analysis of the data gathered from the questionnaires administered to the research participants. The data analysis in this study involved the use of IBM SPSS Statistics (Version 26.0), a software programme commonly employed for statistical analysis. In order to examine the demographic characteristics of the participants, descriptive statistics like frequency counts and percentages, as well as measures of central tendency such as the mean and standard deviation, were employed. Also, inferential statistics (correlation and regression analysis) was use to analyze the objectives of the study (Cohen & Swerdlik, 2002; Saunders et al., 2007). The mediation analysis was conducted based on the assumptions by the Baron and Kenny (1986). The discussion of the findings was conducted in reference to pertinent and suitable literature that was assessed in the second chapter of this specific research. The findings were presented in tabular format, accompanied by corresponding interpretations.

3.9 Ethical Consideration

In conducting a research, the research participants need to be protected and researchers have to be aware of this and how to develop trust with them whilst promoting the integrity of the research (Creswell & Zhang, 2009). In addressing the ethical concerns in this study, informed consent was elicited from the respondents prior to the administration of the instruments (Borrego, Douglas & Amelink, 2009). After this condition was met, the researcher obtained clearance from the human resource manager of the bank and approval to conduct survey with the approval of all participants before they completed the questionnaires. The respondents were informed of their rights to willingly accept or decline to participate, and to withdraw participation at any time without penalty. Anonymity and privacy were assured and adhered to. No form of identification was required of the respondents and their responses not disclosed to any third party. Generally, anonymity does not constitute a serious constraint on research, as most researchers are interested in group data rather than individual results. The thought of anonymity can be easily overcome by ignoring the names of the participants or classifying the respondents by code instead of by name (Creswell & Zhang, 2009). Finally, all other sources of relevant literature and documents used were fully acknowledged to avoid plagiarism.

CHAPTER FOUR

DATA ANALYSIS AND PRESENTATION OF FINDINGS

4.0 Introduction

This chapter presents results and discussion of findings obtained from the data analysis. Based on this, the chapter presents the demographic information of the research participants sampled for the study. It also contains the descriptive (arithmetic mean and standard deviation, skewness and kurtosis) and inferential statistics of the variables; correlation and hierarchical regression results. The alpha level of 0.05 was used to test the significant for the correlation and hierarchical regressions of all the values. A total of two hundred (200) questionnaires were administered to the employees of Societe Generale Ghana Plc. Upon a critical assessment of the retrieved questionnaire, thirty (30) had to be rejected due to shortfalls of information needed leaving the researcher with total questionnaires of one hundred and seventy (170) for the study. A sample like this is good for data analysis since more than 80% of the administered questionnaires were retrieved (Opoku & Adu, 2016). The preceding sub-sections of the study concentrates on the interpretation and discussion of result based on statistical evidence from the analysis, and literature in relation to the study objectives.

4.1 Demographic Characteristics of Study Participants

This section of the study presents the preliminary analysis of the profile of the respondents sampled for the survey. The biographic data reflects the profile of the respondents in terms of their age, gender, marital status, academic qualification, working experience and job position.

4.1.1 Demographics

Table 4.1.1 Summary of Frequencies and Percentages of Demographics

Variables	Frequency	Percent
Gender		
Male	97	57.1
Female	73	42.9
Age		
Below 30 years	71	41.8
30-39 years	62	36.5
40-49 years	22	12.9
50-59 years	11	6.5
Above 60 years	4	2.4
Marital Status		
Single	75	44.1
Married	72	42.4
Divorced	23	13.5
Academic Qualification		
Diploma	30	17.6
HND	40	23.5
Bachelor's Degree	52	30.6
Master's Degree	48	28.2
Length of Service		
1-5 years	44	25.9
6-10 years	71	41.8
11-15 years	27	15.9
16-20 years	19	11.2
More than 20 years	9	5.3
Job Position		
Managerial	73	42.9
Non-managerial	97	57.1

Source: Field Study (2023)

From Table 4.1.1, 3 it can be seen that out of the total valid questionnaires used for the analysis, ninety-seven (97) were males whilst seventy-three (73) were females representing 57.1% and 42.9% respectively. The evidence indicates that more males participated in the study. Turning on to the age of the respondents, the respondent's ages ranged from '30 and below' to '60 and above' years respectively. With which the most frequent age range was 30 and below with a frequency of 71 representing 41.8% of the total population under study. The result indicates that most of the respondents who participated were within the age range of 30 years and below. The next highest frequent age range was 30-39 years with a frequency score of 62 representing 36.5%, followed by 40-49 years with a frequency of 22 representing 12.9%. Next to the age range of 40-49 years is 50- 59 years with a frequency of 11 representing 6.5% and lastly the age range of 60 and below with a frequency of 4 representing 2.4% of the entire population.

Concerning the academic qualification of the respondents, majority of the respondents in the study hold a bachelor's degree with a frequency of 52 representing 30.6% followed by master's degree with a frequency of 48 representing 28.2%, then HND holders with 40 and Diploma holders with 30 representing 23.5% and 17.6% of the population for the study respectively. With respect to the length of service, the majority of the respondents who took part in the study have worked for the bank between 6 and 10 years with a frequency of 71 representing 41.8%. This indicates that most of the respondents have worked with the bank for 6-10 years. A total of 44 respondents who took part in the study have worked for the bank for 1-5 years representing 25.9%. 27 of the respondents per the results from the table have worked for the bank for 11-15 representing 15.9%. Also 19 of the respondents have worked for the bank for 16-20

years representing 11.2% and lastly 9 respondents have worked for the bank for more than 20 years representing 5.3%.

Finally, the bio-data considered the job positions of the respondents. The results showed that of the total of respondents 73 of them are holding managerial positions representing 42.9% while those in non-managerial positions are 97 representing 57.1%.

4.1.2 Summary Description of Demographic and Study Variables

Table 4.1.2 Summary Statistics of Study Variables

Variable	Std.			
	Mean	Deviation	Skewness	Kurtosis
Gender	1.44	.497	.299	-1.929
Age	32.07	.974	.398	-.443
Marital Status	1.78	.595	.118	-.449
Academic Qualification	3.05	1.053	-.289	-1.034
Length of Service	3.18	1.409	-.198	-1.321
Job Position	3.08	.975	.399	-.444
Transformational leadership	3.64	.862	-.451	-.293
Transactional Leadership	3.73	.698	-.826	1.364
Knowledge Sharing	4.09	.473	-.403	.025
Firm performance	4.35	.821	-1.073	.287

Source: Field Study (2023)

Table 4.1.2 above shows that the mean age was 32.07 which indicates that the average age of an employee of the Societe Generale Ghana Plc that took part in the study was 32 years old. Also, the study reveals that an average employee who took part in the study is a first (bachelors) degree holder. Again, the results show that most of the respondents in the study were married with most of the respondent having worked with the institution for more than 3 years. The results in Table 4.1.2 further show a mean

mark of 3.64 for transformational leadership which suggest that the employees understudy agreed to the fact that transformational leadership plays a role in firm performance. Finally, mean mark of 3.73 for transactional leadership and firm performance show that the employees understudy agree that transactional leadership plays a role in organizational performance.

4.2 Reliability

Table 4.2 Reliability Statistics

Variables	Cronbach's Alpha		
	Cronbach's Alpha	Based on Standardized Items	Number of Items
Transformational leadership	.888	.889	8
Transactional Leadership	.822	.826	4
Knowledge Sharing	.926	.924	9
Firm performance	.865	.864	6

Source: Field Study (2023)

The Cronbach's alpha coefficient results, as presented in Table 4.2 indicates that all the scales for measuring the variables in the study exceeded the conventional acceptable threshold of 0.7 (Jocom et al., 2017). Hence, the Cronbach's Alpha results of .888 and .822 measuring transactional leadership and transformational leadership leadership respectively as constructs were highly reliable. Similarly, the Cronbach's alpha coefficients of knowledge sharing and firm performance were .920 and .865 respectively which indicates that the items used in measuring the variables in question were reliable and dependable for further analysis.

4.3 Correlational Analysis among Study Variables

Table 4.3 Correlation Table

	1	2	4	5
1 Transformational Leadership	-			
2 Transactional Leadership	.396**	-		
3 Knowledge Sharing	.362**	.293**	-	
4 Firm performance	.348**	.375**	.297**	-

Source: Field Study (2023)

From Table 4.3, it can be seen that transformational leadership has a significant positive relationship with knowledge sharing ($r = .362, p < 0.01$) and firm performance ($r = .348, p < 0.01$). In other words, transformational leadership affects knowledge sharing and firm performance positively. Thus, the more an employee feels that he or she has been motivated and inspired to work, the more him or her perceive that knowledge has been shared and also the organization uses resources judiciously. Similarly, the results of the study reveal that transactional leadership has a significant positive relationship with knowledge sharing ($r = .293, p < 0.01$) and firm performance ($r = .375, p < 0.01$). In other words, transactional leadership affects knowledge sharing and firm performance positively. Thus, as an employee the leader is exhibiting transactional leadership, the more the employee perceive that knowledge is been exchange and also resources in the organization are been used judiciously. Finally, the result of the correlational matrix shows that knowledge sharing has a significant positive correlation with firm performance ($r = .297, p < 0.01$). This means that firm performance is positively affected by knowledge sharing.

4.4 Regression Analysis

From previous discussions of the findings of this study, the relationship between the variables under study has been established and there is the need to know the impact of transactional and transformational leadership on knowledge sharing and firm performance as well as the impact of knowledge sharing on firm performance. The study used the coefficient of determination to evaluate the model fit.

Table 4.4.1: Regression Analysis of Transformational Leadership, Knowledge Sharing, and Firm performance

	Knowledge Sharing	Firm performance	
	Model 1	Model 2	Model 3
Transformational Leadership	0.21**	0.22**	0.16*
Knowledge Sharing			0.29***
R ²	0.09	0.13	0.21
AR ²	0.05	0.05**	0.07**
F	3.44	5.62***	8.19***
*** Significant at 0.001 ** Significant at 0.01 * Significant at 0.05			

Table 4.4.2: Regression Analysis of Transactional Leadership, Knowledge Sharing, and Firm Performance

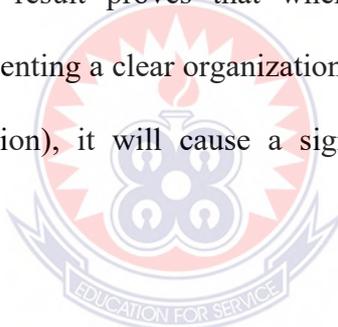
	Knowledge Sharing	Firm performance	
	Model 1	Model 2	Model 3
Transactional Leadership	0.42***	0.25**	0.18*
Knowledge Sharing			0.44***
R ²	0.05	.172	.154
AR ²	0.00	.137	.118
F	1.67	9.591***	8.251***
*** Significant at 0.001 ** Significant at 0.01 * Significant at 0.05			

4.5 Testing Hypothesis

4.5.1 Transformational Leadership and Firm Performance

Hypothesis 1 - *Transformational leadership will have a significant effect on firm performance of Societe Generale Ghana Plc*

From Table 4.4.1 it can be seen that transformational leadership has a significant and positive effect on firm performance ($\beta = .22$, $p < 0.01$), hence the hypothesis that transformational leadership will significantly impact firm performance (i.e. H1) is supported. Thus, transformational leadership proves to have significant positive impact on the firm performance of Societe Generale Ghana Plc. In essence, holding all other variables constant, transformational leadership induces 22 % change in firm performance. Thus, this result proves that when transformational leadership is improved by 1% (i.e. presenting a clear organizational vision and inspiring employees to work toward that vision), it will cause a significant positive change in firm performance by 22%.



4.5.2 Transactional Leadership and Firm performance

Hypothesis 2 - *Transactional leadership will have a significant effect on firm performance of Societe Generale Ghana Plc*

Also, the results from Table 4.4.2 shows that there exist a significant positive relationship between transactional leadership and firm performance ($\beta = .25$, $p < 0.01$). Hence the hypothesis that transactional leadership will significantly impact firm performance (i.e. H2) is supported. Thus, transactional leadership proves to have significant positive impact on the firm performance of Societe Generale Ghana Plc. In essence, holding all other variables constant, transactional leadership induces 25 % change in firm performance. Thus, this result proves that when transactional leadership

is enhanced by 1% (i.e. economic, political and psychological values), it will cause a significant positive change in firm performance by 25%.

4.5.3 Transactional Leadership, Knowledge Sharing and Firm Performance

Hypothesis 3 – *Knowledge sharing will mediate the relationship between transactional leadership and firm performance.*

Also, as shown in Table 4.4.2, the hypothesis that knowledge sharing will mediate the relationship between transactional leadership and firm performance was tested based on Baron and Kenny's (1986) three-step procedure for mediation analysis, results in Model 1, 2 and 3. The results revealed that there exists a significant relationship between knowledge sharing and firm performance ($\beta = .44, p < 0.001$) (see Model 3). Thus, knowledge sharing proves to have significant positive impact on the firm performance. In essence, holding all other variables constant, knowledge sharing induces 44 % change in firm performance. Thus, this result proves that when knowledge sharing is enhanced by 1%, it will cause a significant positive change in firm performance by 44%. The results from Table 4.4.2 also show that transactional leadership significantly predicted knowledge sharing ($\beta = .42, p < 0.001$) (see Model 1). This in essence also means that holding all other variables constant, transactional leadership induces 42 % change in knowledge sharing. Thus, this result proves that when transactional leadership is enhanced by 1%, it will cause a significant positive change in knowledge sharing by 42%.

In furtherance, the results in Table 4.4.2 show there exist a significant relationship between transactional leadership and firm performance ($\beta = .25, p < 0.01$) (see Model 2). Thus, transactional leadership proves to have significant positive impact on the firm performance. In essence, holding all other variables constant, transactional leadership

induces 25 % change in firm performance. Thus, this result proves that when transactional leadership is enhanced by 1% (i.e. economic, political and psychological values), it will cause a significant positive change in firm performance by 25%. In addition, the results in the same Table 4.4.2 reveal that transactional leadership has less effect on firm performance ($\beta = .18, p < 0.05$) (see Model 3) when knowledge sharing is controlled. The discussion above shows the knowledge sharing partially mediates the relationship between transactional leadership and firm performance. Hence hypothesis three was supported.

4.5.6 Transformational Leadership, Knowledge Sharing and Firm Performance

Hypothesis 4—*Knowledge sharing will mediate the relationship between transformational leadership and firm performance.*

As shown in Table 4.4.1, the hypothesis that knowledge sharing will mediate the relationship between transformational leadership and firm performance was tested based on Baron and Kenny's (1986) three-step procedure for mediation analysis, results in Model 1, 2 and 3. The results revealed that there exist a significant relationship between knowledge sharing and firm performance ($\beta = .29, p < 0.001$) (see Model 3). Thus, knowledge sharing proves to have significant positive impact on the firm performance. In essence, holding all other variables constant, knowledge sharing induces 29 % change in firm performance. Thus, this result proves that when knowledge sharing is enhanced by 1%, it will cause a significant positive change in firm performance by 29%. The results from Table 4.4.2 also show that transformational leadership significantly predicted knowledge sharing ($\beta = .21, p < 0.01$) (see Model 1). This in essence also means that holding all other variables constant, transactional leadership induces 21 % change in knowledge sharing. Thus, this result proves that

when transformational leadership is enhanced by 1%, it will cause a significant positive change in knowledge sharing by 21%.

In furtherance, the results in Table 4.4.1 show there exist a significant relationship between transformational leadership and firm performance ($\beta = .22$, $p < 0.01$) (see Model 2). Thus, transactional leadership proves to have significant positive impact on the firm performance. In essence, holding all other variables constant, transactional leadership induces 22 % change in firm performance. Thus, this result proves that when transformational leadership is enhanced by 1%, it will cause a significant positive change in firm performance by 22%. In addition, the results in the same Table 4.4.2 reveal that transactional leadership has less effect firm performance ($\beta = .16$, $p < 0.05$) (see Model 3) when knowledge sharing is controlled. The discussion above shows the knowledge sharing partially mediates the relationship between transformational leadership and firm performance. Hence hypothesis four was supported.

4.6 Discussion of Findings

This study sought to assess the impact of leadership styles on the firm performance of Societe Generale Ghana Plc by examining the influence of transformational leadership and transactional leadership on their firm performance and the mediating role of knowledge sharing. The results of the study are discussed in details in the following sub-paragraph. The first objective of this study sought to examine the effect of transformational leadership on the firm performance of Societe Generale Ghana Plc. The findings of this study reveals that there exists a significant positive relationship between transformational leadership and firm performance. The findings of this study are consistent with Masa'deh *et al.* (2016) who postulate that transformational leadership style had a significant impact on firm performance. This implies that a

leadership style that involves presenting a clear organizational vision and inspiring employees to work toward that vision by connecting with employees, understanding their needs, and helping employees reach their potential, contributes to good results for an organization and leads to the attainment of predefined firm performance. The finding is further supported by Sundi (2013) who posits that transformative management style directly affects the performance of employees as well as an organization as a whole. The author further revealed that it can be done through a variety of mechanisms, including linking the follower's sense of identity and self with the project and the collective identity of the organization. Odumeru and Ifeanyi (2013) further revealed that asking employees to take ownership of their work, to be role models for themselves and others and understanding their strength and weakness tends to increase their performance of which at the long run enhances the performances of the organization in question.

The second objective was to examine the influence of transactional leadership on the firm performance of Societe Generale Ghana Plc. Accordingly, the findings of the study revealed that there exists a significant relationship between transactional leadership and firm performance. This finding is consistent with Masa'deh *et al.* (2016) who posits that transactional leadership style exhibited a significant impact on firm performance. This finding implies that a leadership style that encourages exchange of economic, political and psychological values between managers and subordinates leads to the attainment of predefined organization performance and also supported by McCleskey (2014) who revealed that exchanges between leaders and followers allow leaders to achieve their performance goals, focus on improving the efficiency of their organization, accomplish essential tasks, avoid unnecessary risks, preserve the current organizational situation, emphasize extrinsic rewards, and motivate followers. In the work of Sundi (2013)

further revealed that transactional leadership style can have a positive impact on firm performance. According to him, a positive effect can occur when employees evaluate transactional leadership in a positive way, if the employee feels that the transactional leadership style can be trusted because leaders keep their promises, are honest or transparent.

Moreover, the third objective sought to examine the mediating role of knowledge sharing in the relationship between transactional leadership and firm performance. The findings of the study reveals that transactional leadership is positively related with knowledge sharing, which in turn, knowledge sharing is positively related with firm performance. The findings also show that transactional leadership has less effect on firm performance when knowledge sharing is controlled. The findings of the study are consistent with Blau (1964) propositions that in a situation where employees feel that they are in a trust worthy exchanges in terms of knowledge with their organization, they tend to actively get involved in the work they perform in the organization which in tend enhances the performances of the organization. This however, supports the claim that knowledge sharing provides the mechanism through which transactional leadership affects firm performance.

The fourth and fifth objective sought to examine the mediating role of knowledge sharing in the relationship between transformational leadership and firm performance. The findings of the study reveals that transformational leadership is positively related with knowledge sharing and firm performance, which in turn, knowledge sharing is positively related with firm performance. The findings also show that transformational leadership has less effect on firm performance when knowledge sharing is controlled. This finding is consistent with Jung *et al.* (2003) who posits that transformational

leadership can directly and indirectly influence firm performance. This implies that transformational leadership indirectly predicts firm performance by creating a working environment that succumbs to knowledge sharing. Braun, Frey, Peus and Weisweiler (2013) further revealed that subordinates working with leaders that practice transformational leadership tend to add their quota to the performance of the organization since team and individual spirit that is created tend to be inspired to lead to commitment through knowledge sharing.

4.7 Summary of Chapter

The finding of this study has emphasized the importance of transactional and transformational leadership on one's firm performance through knowledge sharing, especially for employees who work in an environment like the Societe Generale Ghana Plc. However, it was also evident from the findings of the study that transactional leadership and transformational leadership and knowledge sharing have significant relevance on a firm's performance in this modern work environment. These findings therefore serve as a reference point for organizations who are at a fix as to the most effective strategies to adopt to help cope with the pressures that come with the work environment and to consider these leadership styles as an approach in increasing the performance of their firms.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

The aim of this study was to investigate the influence of transformational and transactional leadership on firm performance mediated by knowledge sharing practices at the Societe Generale Ghana Plc. The formulated hypothesis was imperiled to statistical and inferential testing using Pearson's Product Moment Correlation and Regression Analysis to indicate the relationship that exist between the study variables as well as to establish the cause-effect relationship among the variables. Using the simple random sampling technique to obtain a sample size of one hundred and seventy (170) employees from the Societe Generale Ghana Plc was used for the analysis. A questionnaire was adopted as the primary instrument to collect data from respondents and with the aid of the Statistical Package for Social Sciences (SPSS v.23), analysis was done. The findings from the study proved the significance of ensuring that knowledge sharing in the relationship between leadership styles and firm performance among employees of Societe Generale Ghana Plc. Accordingly, the proceeding sub-sections of the study present the summary of findings, conclusions, implications for practice and recommendations.

5.1 Summary

The first objective of the study examined the effect of transformational leadership on the performance of Societe Generale Ghana Plc. The findings of the study revealed a significant positive relationship between transformational leadership and firm performance, showing a support for the first hypothesis of the study. This results suggest that transformational leadership has a moderate significant positive effect on

firm performance. Thus, the quest by Societe Generale Ghana Plc to enhance their firm performance could be supported by transformational leadership.

The second objective of the study sought to examine the effect of transactional leadership on the firm performance of Societe Generale Ghana Plc. The findings of the study revealed a significant positive relationship between transactional leadership and firm performance, showing a support for the second hypothesis of the study. This results suggest that transformational leadership has a moderate significant positive effect on firm performance. Thus, the quest by Societe Generale Ghana Plc to enhance their firm performance could be positively impacted by transactional leadership.

The three objective of the study assessed the mediating role of knowledge sharing in the relationship between transactional leadership and firm performance. The findings of the study revealed that knowledge sharing partially mediated the relationship that exist between transactional leadership and firm performance given the recommendations by Baron and Kenny (1986), indicating a support for hypothesis five of the study. Thus, the results revealed that there exists a significant relationship between knowledge sharing and firm performance. The results also showed that transactional leadership significantly predicted knowledge sharing. In furtherance, the results revealed that there exists a significant relationship between transactional leadership and firm performance. Finally, the results revealed that transactional leadership has less effect on firm performance when knowledge sharing (mediator) is controlled.

The fourth objective was to assess the mediating role of the knowledge sharing in the relationship between transformational leadership and firm performance. The findings of the study revealed that knowledge sharing partially mediated the relationship

between transformational leadership and firm performance given the recommendations by Baron and Kenny (1986), indicating a support for hypothesis six of the study. Thus, the result of the study revealed that there exists a significant relationship between knowledge sharing and firm performance. The result of the study also revealed that transformational leadership significantly predicted knowledge sharing. In furtherance, the results showed that there exists a significant relationship between transformational leadership and firm performance. Finally, the results in the same Table 4.4.2 reveal that transactional leadership has less effect on firm performance when knowledge sharing is controlled.

5.2 Conclusion

In today's contemporary work environment, leadership styles are beneficial since it is linked with a plethora of positive outcomes. The leadership style of management in organizations have a far reaching implication on the knowledge sharing behavior of followers as well as the performance of the organization through a myriad of underlined mechanisms. Given the idea that every organization seek to enhance its performance in other to achieve competitive advantage through effective leadership, the role of knowledge sharing in attaining such edge cannot be underestimated. Hence, it is of great significance that management chooses leadership style that seeks to enhance firm performance through knowledge sharing and as a result motivate subordinates to share with others. This sharing will not only help an individual to flourish but will have a far reaching implication on the performance of an organization at large. The theoretical framework adopted for this study highlight a myriad of options for management by presenting a variety leadership styles that can lead to an enhanced firm performance through knowledge sharing in today's contemporary business environment.

5.3 Recommendation

The findings of the study have paved way for the following recommendations to be made:

- Management of Societe Generale Ghana Plc should try as much as possible to balance its leadership style to equally reflect the interest of subordinates in its quest to enhance their firm performance and have competitive advantage. It is however extremely imperative to balance their ability to get things done as well as keeping the teams within the organization together.
- Management of Societe Generale Ghana Plc must ensure that the communication channels between employees and management should be in a harmonious manner. Thus, management must try as much as possible avoid information gap between the lower, upper and middle management at all cost. This will in turn ensure synergy, coherency among the hierarchy of the organization.
- Management of Societe Generale Ghana Plc must ensure that employees of the organization are well carried along and as well as ensure that they all come to the realization that a sense of responsibility and belongings to the organization is necessary.

5.4 Implication for Practice and Future Studies

Today, numerous organizations are in search of diverse means to have their employees share with others what they know, particularly among their colleagues, in other to help build productive capacity. Organization's ability to be innovative and effective in solving challenges in a fast-changing business environment emanates from a horizontal knowledge sharing perspective. The findings of this study gives credence to the long-

held notion that knowledge sharing plays a significant role in an effective leadership style. Specifically, the findings of the study revealed that transformational and transactional leadership play a significant role in enhancing firm performance and even to the extent that it leads to competitive advantage. This study also found out that knowledge sharing mediates the relationship between both transactional and transformational leadership and firm performance. This implies that organizations that seek to enhance their performance in order to achieve competitive advantage should place more emphasis on improving their leadership styles as this can be achieved through numerous approaches such as improving leader-member exchange which has been statistically found to improve firm performance.

Also, this study, just like any other study is not exempted from limitations. For example, firms in today's competitive business environment operate in a turbulent and ever changing business environment characterized by intense competition, unstable labour force, and globalization. In line with this, effective leadership style as a creative problem-solving geared towards firm performance through knowledge sharing respond to these quick change is required. It is therefore significant to examine impact how technology may be used to facilitate knowledge management and adaptability across the generations in the implementation of an effective leadership style. The findings of this study were based on empirical evidence obtained from respondents of the Societe Generale Ghana Plc. Perhaps management of the bank may exhibit an effective leadership style; hence the findings may not be generalized to cover other banks that did not participate in the study. Hence, another study can be conducted to assess the impact of leadership styles on the performance of an organization performance through knowledge sharing in other banks in Ghana. Also, the study employed the Leader-

Member Exchange (LMX) theory in this study which is a unilateral considering leadership styles. Therefore, future study can employ pluralistic theory to study leadership styles in other organizations.



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APPENDIX

UNIVERSITY OF EDUCATION, WINNEBA

SCHOOL OF BUSINESS

DEPARTMENT OF MANAGEMENT SCIENCES

RESEARCH QUESTIONNAIRE

Dear Respondent,

This questionnaire is designed to assist the researcher to make an objective assessment on the research title “*Transformation Leadership, Transactional Leadership and Firm Performance among Staff of Societe Generale Ghana Plc; the Role of Knowledge Sharing*” This exercise is essentially academic. Your response is of utmost importance and as such your answers would be treated with the utmost confidentiality. Thank you.

SECTION A: DEMOGRAPHIC INFORMATION

Please tick (✓) in the appropriate box:

1. Age: a. Below 30 years [] b. 30-39 years [] c. 40-49 years []
d. 50-59 years [] e. Above 60 years []
2. Gender: a. Male [] b. Female []
3. Marital Status: a. Single [] b. Married [] c. Divorced []
4. Academic Qualification: a. Diploma [] b. HND [] c. Bachelor's degree []
d. Master's Degree []
5. Working Experience: a. 1-5 years [] b. 6-10 years [] c. 11-15 years []
d. 16-20 years [] e. More than 20 years []
6. Job Position: a. Managerial [] b. Non-managerial []

SECTION B: LEADERSHIP STYLES

Please indicate the extent to which you agree or disagree with these statements by circling 1 (strongly disagree) to 5 (strongly agree)

Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	2	3	4	5

	<i>Transformational Leadership Style</i>					
1	My supervisor can understand my situation and gives me encouragement and assistance	1	2	3	4	5
2	My supervisor encourages me to take challenges	1	2	3	4	5
3	I believe my supervisor can overcome any challenge at work	1	2	3	4	5
4	My supervisor encourages me to make efforts towards fulfilling the company vision	1	2	3	4	5
5	My supervisor encourages me to think about problems from a new perspective	1	2	3	4	5
6	My supervisor encourages me to rethink opinions that have never been doubted in the past	1	2	3	4	5
7	I believe I can complete my work under the leadership of my Supervisor	1	2	3	4	5
8	My supervisor spends time to understand my needs	1	2	3	4	5
	<i>Transactional Leadership Style</i>					
1	When I am unable to complete my work, my supervisor reprimands me	1	2	3	4	5
2	My supervisor precisely records any of my mistakes	1	2	3	4	5
3	My supervisor gives me what I want to exchange for my hard work	1	2	3	4	5
4	My supervisor tells me that I can get special rewards when I show good work performance	1	2	3	4	5

SECTION C: KNOWLEDGE SHARING

Please indicate the extent to which you agree or disagree with these statements by circling 1 (strongly disagree) to 5 (strongly agree)

Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	2	3	4	5

1	Knowledge sharing with others in the organization is valuable	1	2	3	4	5
2	Knowledge sharing with others in the organization is beneficial	1	2	3	4	5
3	Knowledge sharing with others in the organization is pleasant	1	2	3	4	5
4	The organization supports knowledge sharing	1	2	3	4	5
5	The knowledge in the organization is located in databases and is shared Efficiently	1	2	3	4	5
6	The opportunities to share knowledge within the organization are sufficient	1	2	3	4	5
7	It is easy to find the person with the knowledge I need	1	2	3	4	5
8	There are valid processes/channels to share knowledge between different locations and departments	1	2	3	4	5
9	It is hard to share knowledge in other ways than in discussions because it is hard to express in written form	1	2	3	4	5

SECTION D: FIRM PERFORMANCE

Please indicate the extent to which you agree or disagree with these statements by circling 1 (strongly disagree) to 5 (strongly agree)

Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1	2	3	4	5

1	Customer satisfaction of our organization is better as compared to key competitors	1	2	3	4	5
2	Quality development of our organization is better as compared to key competitors	1	2	3	4	5
3	Cost management of our organization is better as compared to key competitors	1	2	3	4	5

4	Responsiveness of our organization is better as compared to key competitors	1	2	3	4	5
5	Productivity of our organization is better as compared to key competitors	1	2	3	4	5
6	Asset management of our organization is better as compared to key competitors	1	2	3	4	5

THANK YOU ONCE AGAIN FOR YOUR TIME.

