The Effect of Leadership Styles (Laissez-Faire, Transactional and Transformational Leadership) on Employees Job Satisfaction: A Case Study on Banking Sector of Pakistan

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Abstract- The aim of this study was to examine the effect of leadership styles (Laissez-Faire, transactional and transformational leadership) on job satisfaction of employees in the banking sector of Pakistan. The questionnaire used in this research study was consisted upon 27 items adapted from previous studies. The items were divided into five categories (Demographics, Laissez-Faire leadership, Transactional leadership, Transformational leadership and Employees Job Satisfaction) by using five point Likert scale. The authors have collected the data from various banks of Pakistan through simple random sampling. The authors have distributed 150 questionnaires and the number of completed surveys which were returned to the researchers was 122. This represents a response rate of 81%. This research study found that all three leadership styles have a positive and significant relationship with job satisfaction of employees. However, Laissez-Faire leadership style is less significant than transactional and transformational leadership style. The findings show that mostly leaders adopt transformational leadership style in order to motivate and encourage their employees.

Keywords: Laissez-faire leadership, transactional leadership transformational leadership, job satisfaction, Banks

I. INTRODUCTION

The concept of leadership is very complex. Previous researchers define leadership over the years and concluded that leaders have the spiritual nature about their job (Dereli, 2003). They have the people who believe in them and follow them. Leader possesses the covert behavior in the organization. In any organization when people are happy, satisfied and peaceful, they do not need for leadership. However, when changes and disturbance arose in the organization strong leadership is required. Leadership has a vision for future and to achieve this vision leaders develop strategies. Leadership is an individual feature and willingness of a group to accept the person as a leader. Leader is one who is ready to take all the responsibilities in all situations and enable the group member to work as a team and create harmony among them. Leadership can be changed according to the situation and it cannot exist without followers (Rathore, Khaliq & Aslam, 2017).

Throughout history, many theories of leadership have been evolved which explained leadership in different ways. Early theories on leadership known as Great Man and trait theory was developed in 1940s which argued that leaders are born and not made and also have inborn traits. After Great Man and trait theory a new theory called behavioral theory was emerged in the late 1960s which argued that leadership is related to some behaviors of leaders. After behavioral approach, the contingency Theory was presented which suggested that leadership style depends on situation. In the era of 1970s-1980s new leadership approaches called contemporary approaches of leadership (Transactional and Transformational leadership) have been evolved which focused on charisma and vision (Rehman, Mansoor, & Bilal, 2012).

Previous studies conducted by various scholars on the effect of leadership styles on employee's job satisfaction have used the factor called Multifactor Leadership Questionnaire (MLQ) adapted to measure the transformational and transactional leadership styles and Minnesota Satisfaction Questionnaire (MSQ) adapted to measure the construct of job satisfaction. Previous researchers were also analyzed the data by using SPSS (Arzi & Farahbod, 2014; Long, Yusof, Kowang & Heng, 2014; Timothy, Andy, Victoria, & Idown, 2011). Bushra, Usman, & Naveed, (2011) worked on transformational leadership style and its impact on job satisfaction in banking employees of Pakistan and concluded that there is a positive relationship between transformational leadership style and employees job satisfaction. Transformational leadership style had a positive impact on job satisfaction as well as job commitment which in turn enhance the employee's job performance towards the organizational goals and objectives (Basit, Sebastian & Hassan, 2017; Lai et al., 2020).

The aim of this research study is to determine the degree to which banking employees observed leadership styles that is associated to their job satisfaction. This research utilized the conceptual model (Arzi & Farahbod, 2014; Timothy et al., 2011), the model identifies laissez-faire, transactional and transformational leadership styles and employees job satisfaction. The present research study also utilized Multi-Factor Leadership Questionnaire (Timothy et al., 2011) and Minnesota Satisfaction Questionnaire (MSQ) (Arzi and Farahbod, 2014; Bayram & Dinc, 2014; Turey, 2013) as a tool to collect the primary data. This study focused on the impact of leadership styles on job satisfaction of employees. The study done by using the data collected through the respondents of the related study. This research also analyzed and finds out that which type of leadership style has the ability and capacity to create higher employees job satisfaction among the employees.

II. LITERATURE REVIEW

In every organization leaders maintain the competitive edge amongst its competitors by achieving maximum levels with limited resources. Leadership should be different from management within an organization leaders adopt broader prospective whereas managers concern with short term problems. Paracha et al. (2012) suggested that an effective leader is one who leads his subordinates for the betterment of company as well as the followers. Leader is one who brings innovation in the organization and also enhances the production. Leadership has a positive and significant relationship with employee's job satisfaction and employee's job performance due to his leading personality. Leadership motivates the followers to struggle for the attainment of organizational goals and objectives. Leadership changes the behavior, attitudes and beliefs of their subordinates. Leadership can be success when its followers are willing to accept and follow it (Chaudhry, Javaid, & Sabir, 2012).

2.1 Laissez-Faire Leadership Style

A Laissez-fair leader is one who let the people to do work in their own way which better fit to them. Laissez-Faire leader have made no attempt to inspire and motivate the people. Laissez-Faire leadership style is opposite to the autocratic leadership style in this leader pass the decision making responsibility to the people of a group. Group is mostly unstructured and leader has no confidence on his leadership (Kehinde & Banjo, 2014 and Igbaekemen, 2014). This leadership style does not lie emphasize on people nor on performance. The philosophical belief is that it is difficult to predict and control human nature so trying to control and understand human is the waste of time and energy. So on the basis of this hypothesis laissez-faire leader tries to respect all the differences within the organization without giving any suggestion or criticism. Laissez-faire leader maintain the situation, work and live in whatever way it saw fit, and tries not to create disturbance (Igbaekemen, 2014).

In laissez-faire leadership style, leader uses his free rein and dependents on his subordinates and does not intervene in the subordinates work affaires he shows the lack of control. Laissez-faire leadership related to ineffectiveness, unproductiveness and dissatisfaction (Stephen, 2009). In this leadership style, member of group show less cooperation, do less work and made many demands on his leader and leader often put the decision making on members whoever is willing to accept while this leadership style is fruitful in the situation where members of the group are cooperative, qualified and expert. This leadership style shows less motivation and a dealing of "buck passing" and have poorly defined roles and responsibilities (Belias & Koustelios, 2014). This leader rottenly called laid back that let the group to take the action whatever they want. Researcher concluded that this leadership style pinpointing the absence of leadership (Karamat, 2013). Laissez-faire leader mostly avoidant from their leadership they are reluctant to take the responsibilities and put responsibilities on their subordinates to set their own goals and ways to achieve them. So, lasses-faire leader have no concern about employees development they believe that employees themselves can take care of their jobs and tasks. Laissez-faire leaders do not give any positive and negative feedback (Puni et al. 2014).

2.2 Transactional Leadership Style

This leadership style was presented by (Bass, 1997). According to Bass (1997), transactional leadership style has three dimensions: First, contingent reward where there is an exchange bargaining relationship among leaders and subordinates which can be economic, psychological and political in nature. Second, active management by exception where leader watches and monitor the subordinates performance and take corrective actions if deviation from rules and standard occurs. Third, passive management by exception where leaders intervene when deviation occurs from standard and problem become serious. Transaction means exchange so this leadership style is the exchange processes between leaders and its subordinates, leaders identify the subordinate's needs and fulfill these needs and expectations according to their performance (Paracha et al., 2012).

Hoxha and Heimerer (2019) investigated that it is the leader who stimulate his employees to achieve the stated goals and objectives of an organization. In transactional leadership style leaders and followers make implicit and explicit exchange in which favorable and desired behavior is rewarded and unfavorable and undesirable behavior is punished. Transactional leadership gives rewards in the form of promotion, compensation, benefits and salary while penalty may include termination, downgrading and pay cuts (Fernandes & Awamleh, 2004). According to Bass (1997), transactional leader gives conditions to the employees and gives reward to them when employees fulfill these conditions. This type of leadership focuses on harmony and sustains good relationships among leaders and followers for completion of tasks, followers perform their task in time according to the instruction of the leaders and are compensated by their leaders (Long & Thean, 2011). Transactional leaders made frequent communication with their employees and give instruction about the assigned tasks and also addressed the role and responsibilities of the employees and also communicate about the rewards and benefits (Emery, College, Barker, and Fredonia, 2007).

2.3 Transformational Leadership Style

Kehndi and Banjo (2014) stated that transformational leaders have a clear and trustful relationship with their employees for engaging them positively for the betterment of the organization. Transformational leader inspire the employees, creating the passion and commitment of employees for the values and mission employees to go beyond the expectation through innovation and learning to meet the targets of organization. Transformational leader persuade the employees to speak up and communicate their ideas with their superior (Olsen, 2011). Transformational leader bring out all this by fulfilling the needs of organization, generating trust and facilitating creative thinking and motivating followers to accept the challenging goals (Iqbal et al. 2020).

According to Nidadhavolu (2018) there is a difference between transactional and transformational leader in the sense of development in the behaviors of leaders. Transformational leader have a focus on employees and leader relationship in the shared sense of mission, personal development, self-interest, success and performance beyond expectation rather than viewing leaders as a mean of incentives and punishment (Metzler, 2006). Transformational leader build the social and personal relationship with their followers and conquer the confidence of their employees that they are every time enthusiastic to sacrifice for their organization. Transformational leader think about the future of the organization. He creates the collaborative environment for employees to communicate easily participate in decision making and high involvement work practices. Transformational leader change the behaviors, attitudes, goals and values of employees towards organization goals and objectives (Javaid & Mirza, 2012; Metzler, 2006). Transformational leader is considered as the ideal and courageous leader who brings and promotes dramatic turnaround in the organization and followers want to follow him (Lung, 2009). Transformational leadership is the part of new leadership theories which focus on the leadership style that aware the followers about their jobs and also about the well-being of organization as well as their own benefits for their personal growth and development (Lai et al., 2020; Advani & Abbas 2018).

Transformational leader through charisma creates the trust and respect among employees and provide them a clear vision, mission, goal and inspire pride (Bass, 1999). Bass (1997) explained 4 components of transformational leadership styles, Idealized effect, individualized influence, inspirational encouragement and intellectual stimulation. The first component, Idealized effect which also known to be attributed behavior argued that leaders show a high moral standard and should be respected and trusted by his followers. Followers show high moral standard and work in ethical manner and perceive their leader as a role model (Belias & Koustelios, 2014; Hamidifar, 2010). Transformational leaders are admired, esteemed, followed and trusted by their followers they have a distinct place in the heart of their followers. This all take place because followers considered and accept that leader has the passion, determination and has the capability to become a role model (Reddy, 2011). In second component, individualized consideration, leaders consider the followers individual needs and treat them equally. Leaders identify the individual needs and assign them task, coaching, advice and feedback for their learning and development (Ramos, 2014). In third component, inspirational motivation leader communicate and development of the vision and clarify the employees to perform well for the betterment of organization (Olcer, 2015). Transformational leader who adopt this behavior communicate vision with passion and optimism and use different images and symbols to explain the awareness of desired goals and objectives (Awamleh, 2004). The last component of transformational leadership is intellectual stimulation, leader stimulates the employees to identify and understand the problem. Subordinates are inspired to be innovative and creative to questioning their own beliefs and values and also the values of their leaders as well as the values of the organization which may be inappropriate for existing problem (Emery et al., 2007).

Transformational leadership encouraged the followers to take risk. It allowed the subordinates to analyzed the problem through different angles, think creatively and bring the new solution to the problem (Bushra et al., 2011; Lung, 2009; Olcer, 2015). Transformational leader possesses these behaviors which significantly contribute in employee's job satisfaction and also influence the organizational effectiveness an d perform crucial role during the organizational change. During change in organization transformational leader motivate his followers, reduced their job stress and employees job dissatisfaction through his communal and visionary approach (Long et al. 2014).

2.4 Job Satisfaction

Job satisfaction (JS) is broadly studied construct in the organizational behavior field. It is argued that JS is a key job attitude linked to the working performance of any organization. Voon et al. (2011) investigated that JS affects absenteeism, high turnover, low morale, tardiness and levels of job dissatisfaction, improvement in quality and involvement in decision-making. The above factors affect the overall organization performance. Performance of employees increased when they satisfied with their jobs. Employees are satisfied with their job and perform well when their job requirements are matched with their abilities. Motivation of employees leads to superior performance and good performance leads to employee's job satisfaction (JS). The satisfaction of the mind is a basic right of employees rather than their cast, religion, race and location of workplace (Iqbal, 2010).

Hawthorne studies give the core idea that in any organization human resources are the most important resources of every organization. Hawthorne studies argued that physical and working environment effect on employee's performance and job satisfaction (JS), rather than personal financial needs to satisfying individuals (Aldhuwaihi, 2013). After Hawthorne studies, research on job satisfaction has spread out all over the world and many theories and a number of models have evolved about job satisfaction. Job satisfaction is the employee's attitude, beliefs and feelings which they perceived about their job. For every organization it is important to believe that satisfied employees show positive attitude towards their job, have high level of performance and remain committed to their job (Long & Thean, 2011). Job satisfaction is a positive emotional reaction which employees perceive from his job (Aldhuwaihi, 2013).

2.5 Relationship among different Leadership Styles and Job Satisfaction of employees

In 20th century Hawthorne studies which was conducted between 1924 and 1932 exposed that employee job performance is associated with their attitude but their behavior does not based on rewards only. However, job satisfaction of employees is the key component of leadership. Hamidifar (2010) investigated that employees turnover rate is less in case of transformational leadership than other styles of leadership. Transformational leadership is positively and significantly associated to employee's improvement, fulfilling employee's needs, working environment and supporting them for better performance and employee's job satisfaction (Rathore, Khaliq & Aslam, 2017). Transformational leaders encourage and inspire their employees to think in an innovative and creative way and provide job satisfaction by helping their followers to fulfill their personal needs. The banking managers who adopt transformational leadership had a positive and significant effect on employee's job satisfaction (Olcer, 2015).

Job satisfaction is a key dimension to retain and attract the competent people in the organization (Javed et al., 2014). Previous research investigated two dimensions of job satisfaction (JS) of employees one is the intrinsic satisfaction and the other is extrinsic satisfaction which affect employee's job satisfaction who are working in the banking sector. The intrinsic satisfaction is related to job itself which include ability, utilization and achievement whereas, extrinsic satisfaction include compensation, recognition and company policies and practices (Arzi & Farahbod, 2014; Iqbal, 2010).

The results of previous research investigated that there is a significant relationship among transformational and transactional leadership and employees job satisfaction, whereas transformational leadership is more significant than transactional leadership (Belonio, 2012; Javaid & Mirza, 2012; Koech & Namusonge, 2012; Long et al., 2014; Ogbonna & Haris, 2000; Rasool et al., 2015).

2.6 Theoretical Framework

The following variables have been determined and considered as dependent variables and independent variables.
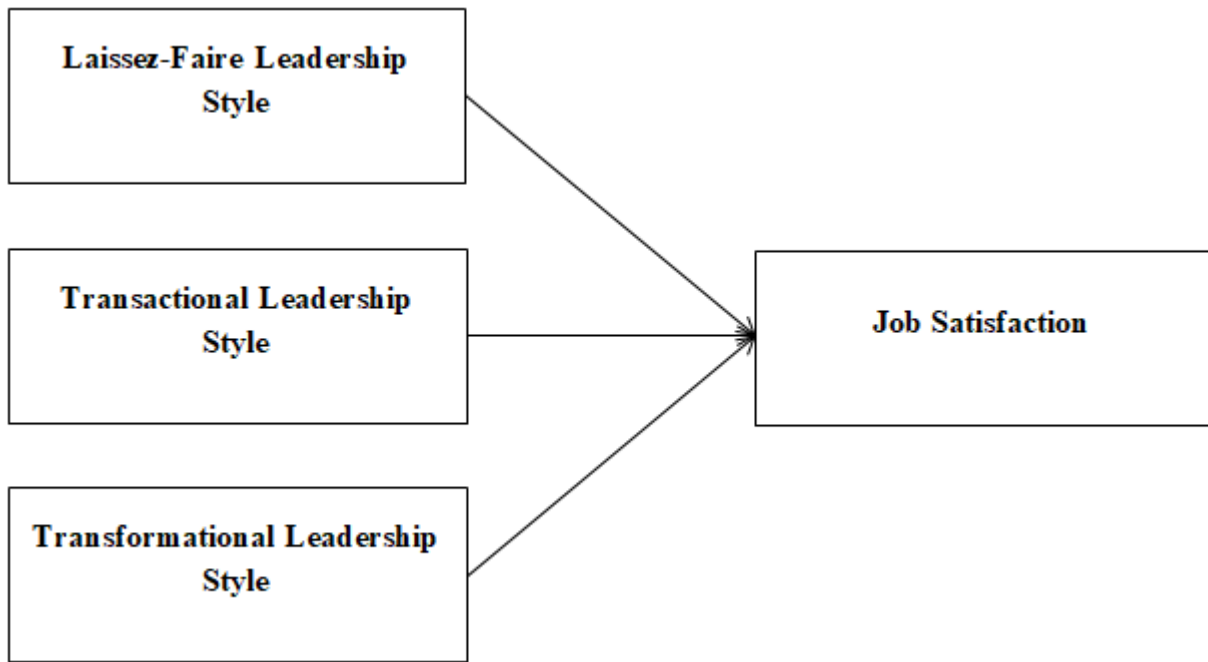
III. METHODOLOGY

The aim of current study is to find out the impact of leadership styles on job satisfaction of employees in baking sector of Pakistan. In order to recognize the relationship among different styles of leadership and employees job satisfaction several statistical tools and techniques are used. The major statistical tools and techniques which are used are Pearson correlation and regression analysis with the help of SPSS-20 (Statistical Package for Social Sciences). In this research study different sources of data are used. Primary source of data is through simple random sampling which is obtained through structured questionnaire while the secondary sources of data is obtained from different research articles, theories and books. The purpose of choosing random sampling technique is that there is an equal chance of selecting each unit from the whole population which is being studies while choosing sample. The targeted respondents were the employees of banking sector of Pakistan. The total population was 500 employees from different banks of Pakistan and a sample of 150 banking employees who are working in different banks of Pakistan were engaged through random sampling. Out of total 150 questionnaires, 122 were returns back showing the 81% response rate.

The leadership styles (Laissez-Faire, transactional and transformational leadership) were analyzed through the Multifactor Leadership Questionnaire that was adapted from (Timothy at el., 2011) and job satisfaction (JS) was measured through Minnesota Satisfaction Questionnaire which was adapted from (Arzi and Farahbod, 2014; Bayram & Dinc, 2014 and Turey, 2013). The items used to measure the constructs were adapted from previous research studies and have been amended as per the context of the present research. All the constructs used in research were measured by using a five-point Likert scale ranging from 1 (Strongly disagree) to 5 (Strongly agree)(Muneer et al., 2019; Basheer et al., 2021a; Nisar et al., 2021; Nuseir et al., 2020; Zahra et al., 2019: Asada et al., 2020: Yan et al., 2020; Basheer et al., 2021b).

3.1 Reliability of Scales used in Questionnaire

In order to check the reliability of variables used in questionnaire the Cronbach' Alpha was used. The below table shows the reliability of scales through Cronbach Alpha.

S. No	Scale	Chronbach Alpha	No. of Items
1	Laissez-Faire Leadership Style (LFL)	0.62	07
2	Transformational Leadership Style (TFL)	0.85	07

3	Transactional Leadership Style (TSL)	0.68	07			
4	Job Satisfaction (JS)	0.84	06			
	Overall	0.748	27			

The value of Cronbach Alpha should be greater than 0.5. Here the values of all the scales are greater than 0.5, so all of the above scales are reliable (Basheer et al., 2018; Hafeez et al., 2018; Basheer et al., 2019; Hameed et al., 2019)

IV. DATA ANALYSIS RESULTS AND DISCUSSIONS

4.1 Demographics of the Respondents

S. No	Demographics	Nomenclature	Frequency	Percentage	Mean	Standard Deviation
01	Age	20-30 years	17	13.9	2.4098	1.02654
02		31-40 years	63	51.6		
03		41-50 years	24	19.7		
04		51-60 years	11	9.0		
05		61-70 years	07	5.7		
06		Above 70 years	00	00		
Total			122	100		
01	Educational Background	Intermediate	06	4.9	2.5656	0.73841
02		BA/BSc	53	43.4		
03		MBA/MSC	51	41.8		
04		MS	122	9.8		
05		Ph. D	00	00		
Total			122	100		
01	Gender	Male	91	74.6	1.2541	0.43715
02		Female	31	25.4		
Total			122	100		

Table 4.1 shows that 13.9% of the respondents were 20-30 years, 51.6% of the respondents were 31-40 years, 19.7% were 41-50 years, 9% of the respondents were 51-60 years and 5.7% were 61-70 years. The mean of the age was 2.4098 which show that the majority of the respondents were teenagers. The standard deviation (SD) of the age was 1.02654.

The education of the respondents shows that 4.9% respondents were intermediate, 43.4% were at BA/BSc level, 41.8% were Masters and 9.8% were MS. The mean of the educational level was 2.5656 which indicates that majority of the respondents were post graduate. The standard deviation (SD) of the education level was 0.73841.

The survey respondents consist of 74.6% male and 25.4% female. The mean of the gender was 1.2541 which shows that the majority of the respondents were male. The standard deviation of the gender was 0.43715.

4.2 Mean, Standard Deviation and Pearson Correlation

	Age	Gender	EL	LFL	TFL	TSL	JS
Age							
Gender	-.013						
Education Level	.062	.114					
Laissez-Faire Leadership	.014	.212*	.144				
Transformational Leadership	-.055	.077	-.124	.001			
Transactional Leadership	.003	-.093	-.140	.035	.511**		
Job Satisfaction	-.077	.065	-.168	.083	.575**	.423**	
Mean	2.41	1.25	2.57	2.44	4.22	3.91	4.07
Standard Deviation	1.03	0.44	0.74	0.42	0.47	0.46	0.55

Pearson correlation analysis was used to find out the relationship among variables. The correlation values of demographic section was negative which shows that they have no relationship with variables but have no direct impact on it. The Pearson correlation value of laissez-faire leadership style and employees job satisfaction (JS) (r = 0.83 p = 0.000), this indicates that correlation between transformational leadership style and job satisfaction of employees is positive. On the other hand, the Pearson correlation value of transformational leadership style and employees job satisfaction (r = 0.575 p = 0.000), this indicates that there is a positive correlation between transformational leadership style and job satisfaction of employees. Moreover, the correlation value of transactional leadership style and employees job satisfaction (r = 0.423 p = 0.000), which also illustrates a positive relationship between transactional leadership and JS of employees.

The mean value is 4.07 which describe the overall job satisfaction of employees. According to these results it is clearly shown that employees are satisfied with their job. The value of laissez-faire leadership is 2.44 which describe the employee's views about charismatic and supportive leadership style of the manager. The value of transformational leadership style is 4.22 which describe the employee's views about charismatic and supportive leadership style of the manager. Findings indicate that employees are more satisfied and happy with their supervisor. Employee's responses shows that managers encourage their employees communicate personally and involve them in decision making. The mean value of transactional leadership style is 3.91 which show that employees are satisfied with their leader but slightly less than transformational leader. These results are slightly consistent with the results of previous studies and variations in findings are due to the other factors such as cultural, awareness of manager about the new leadership styles and other factors related to job satisfaction and leadership styles (Awamleh, 2004; Darvish & Pour, 2013).

Where:
*. Correlation is significant at the 0.05 level (2-tailed).
**. Correlation is significant at the 0.001 level (2-tailed).
n= 100

4.3 Regression Analysis

	Regression Coefficient (β)	R²	R Square Change	Adjusted R Square
Laissez-Faire Leadership (LFL)	0.077	0.359	0.359	0.343
Transformational	0.487			

Leadership (TFL)				
Transactional Leadership (TSL)	0.171			

In the above table the results of LFL is (β = 0.077, p > 0.05) which shows that relationship among laissez-faire leadership and employees job satisfaction is positive and insignificant. Table shows the regression analysis results of laissez-faire leadership style (β = 0.077, p > 0.05). Hence, there is positive and insignificant relationship among laissez-faire leadership style and employees job satisfaction. In table the value of regression coefficient represents that laissez-faire leadership style will bring 7% change in JS in positive direction. The results of TFL is (β = 0.487, p< 0.05). This shows that relationship between TFL and JS there is positive and significant. The value of regression coefficient describes that transformational leadership style will bring 48% change in employee's job satisfaction towards positive direction. The results of TSL (β = 0.171, p > 0.05). This shows that relationship between TSL and JS is positive and significant relationship. The value of regression coefficient describes that transactional leadership style will bring 17% change in employees job satisfaction in positive direction and high significant than laissez-faire leadership but less significant as compared transformational leadership style. These statistical findings are consistent with the study of (Bushra et al., 2011)
Where
*. Correlation is significant at the 0.05 level (2-tailed).
**. Correlation is significant at the 0.01 level (2-tailed).
n= 100

V. CONCLUSION AND DISCUSSION

The current research analyze the effect of different leadership styles (Laissez-Faire, transactional and transformational leadership) on employees job satisfaction (JS) in banking sector of Pakistan. The data used in this research was collected through questionnaire and the source of data was primary source of data. Research uses the primary data which was collected through questionnaire adapted from previous research. Pearson correlation and regression analysis were applied to test the data and hypothesis. The results of the study finds that there is a positive relationship between leadership styles (Laissez-Faire, transactional and transformational leadership) and job satisfaction, however Laissez-Faire leadership style is less significant than transformational and transactional leadership. Hence, in any organization different leadership styles impacts differently on employee's job satisfaction. Leader, manager, boss, supervisor and organizational head should not rely on only one form of leadership style. The research suggests that a mixture of more than one leadership styles could enhance employees' job performance and satisfaction. Transformational leadership style is one which creates employees commitment and loyalty towards organization.

Results of this study is consistent with the research conducted by (Chaudhry & Javed, 2012; Hanaysha et al., 2012; Hoxha and Heimerer (2019) ; Javed et al., 2014; Nidadhavolu 2018; Olcer, 2015; Rathore et al., 2017; Saeed et al., 2013). The findings of present research are slightly different from studies conducted by previous researchers this is because of changing social and cultural trends and emerging economies.

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