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Transformational Leadership in Organizational Change of Nepalese Banking Organization

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Abstract

This seminar report explores into the impact of transformational leadership on organizational change in Nepal's organizational sector, emphasizing its ability to inspire innovation and adaptability among employees. It highlights the challenges faced by Nepalese industries and the need for strategic organizational transformations. Through a conceptual lens, the report underscores the importance of transformational leadership, encompassing idealized influence, consideration, intellectual stimulation, innovation, and inspirational motivation. By fostering intellectual stimulation and inspiring employees, transformational leaders facilitate the generation of new knowledge and drive organizational change effectively. The study offers managerial insights and research recommendations tailored to the dynamic and globalized landscape of today's business environment.

Keywords: *Transformational leadership, Dynamic environment, Individual consideration, Inspirational motivation, Change, and Innovations.*

1 Introduction

1.1 Background of the Study

Transformational leadership is an ingenious style of leadership that strengthens the ability to alter and transform the individuals within the organization by assuring that the organization's goal will be achieved. It is among the contemporary leadership philosophies that was given increased attention in the early 1980s (Northouse, 2007).Transformational leadership is characterized by leaders who cultivate a sense of shared vision and dedication to corporate goals, inspiring and motivating their followers to accomplish extraordinary outcomes. Employees who are encouraged to embrace innovation and actively participate in the transformational process are especially well-suited for this leadership style when it comes to organizational change (Bass & Riggio, 2006).

In the context of the Nepalese organizational sector, characterized by shifting regulations, technological innovations, and changing client expectations.

Transformational leaders can foster an organizational culture that is supportive of flexibility and resilience in the face of change (Allen et.al 2007). Transformational leadership becomes a critical factor in determining organizational performance in the industry, since established models are under threat from digital innovations and shifting consumer

preferences. (Avolio & Yammarino, 2013).The complicated phenomena of leadership affect numerous other significant social, organizational, and individual processes. It relies on an influence mechanism whereby individuals are motivated to work toward group objectives voluntarily rather than under duress (Bolden, 2004). Transformational leadership as conceptualized by House in 1976 and later developed by Burns in 1978, inspires and motivate subordinates to put the interests of the group ahead of their own. Numerous studies have examined this leadership approach and the results have been encouraging for efforts to bring about organizational change. Transformational leadership can be a major factor in the industry's success in Nepal, where changes in customer expectations, regulatory frameworks and market dynamics are becoming more noticeable (Bass, 1985).Against the backdrop of Nepal's unique socio-cultural and economic landscape, characterized by its diverse ethnicities, political complexities, and developmental challenges, understanding the dynamics of leadership and change management assumes principal importance for organizational effectiveness and sustainability. The study identifies key transformational leadership behaviors exhibited by leaders within Nepalese enterprises, including inspirational motivation, individualized consideration, intellectual stimulation, and idealized influence. The positive influence of transformational leadership on facilitating and managing organizational change initiatives. (Shrestha, 2017)

In a highly competitive environment where markets and products are expanding quickly, a strong corporate culture that discourages innovation can work against a company. For organizations to thrive in this dynamic environment, they must be ingenious, flexible, and adaptable. Since organizational culture is essential to successful change initiatives and strategies, the focus on flexibility, adaptability, and innovation primarily falls within the scope of organizational culture.

1.2 Statement of the Problem

The effectiveness of transformational leadership in organizational change as per the update in September 2021, transformational leadership has been widely recognized for its positive effects on inspiring change and motivation but there are still some gaps in the present understanding of its impacts in the organization. Transformational leadership has emerged as a promising approach for inspiring change to meet these challenges effectively.

i. Does transactional leadership style have a positive influence on organizational change in Nepalese Banking organizations?

ii. How does transformational leadership impact organizational change in the Nepalese Banking organization?

1.3 Objectives of the Study

Transformational leadership is the style focuses on inspiring and motivating teams to achieve significant changes and improvements. The main objectives of transformational

leadership are as follows:

i. To examine the relation between transactional leadership style and the employee's reactions to organizational change in the Nepalese banking sector.

ii. To analyze the influence of transformational leadership in organizational change.

2. Review of Literature

2.1 Conceptual Review

In most of the studies; it has been proven that transformational leadership is the best leadership style for an organization. Transformational leadership is a leadership style that study on inspirational and motivational to supporter for attain unexpected outcomes and develop their full potential. This paper presents a literature review of transformational leadership over the years and the emerging role of it. The Nepalese organizational sector is undergoing significant transformations due to changes in technology, regulatory requirements, and customer expectations. The industry faces challenges such as increasing competition, the need for digitalization, and evolving risk landscapes. Additionally; it contends that this style of leadership is suitable for today's globalized marketplaces; where a uniform pattern of political, economic, and cultural organization is being adopted by societies as a result of the increasing global diffusion of goods, services, values, and technologies (Kirkbribe 2006).

2.2 Theoretical Review

Charismatic Leadership

Transformational leadership theory, rooted in charismatic leadership theory (Weber, 1947), emphasizes the charismatic qualities present in transformational leaders, inspiring commitment and loyalty through vision and passion. Bass and Riggio (2006) expanded on Weber's ideas, incorporating charismatic leadership into transformational leadership theory, highlighting its role in inspiring followers to exceed self-interest for organizational benefit. The theory distinguishes between ethical and unethical charismatic leaders, recognizing both the potential for positive change and the risk of manipulation and abuse (House, 1976). While charismatic leadership underscores the importance of personal qualities in leadership effectiveness, it also raises concerns about sustainability and drawbacks, providing valuable insights for leadership development and organizational practices.

Fiedler's Contingency Theory

Fiedler's Contingency Theory emphasizes the importance of aligning leadership styles with specific situations, suggesting no one best style of leadership (Fiedler, 1964). A meta-analysis revealed a positive association between transformational leadership and

key indicators such as job satisfaction and organizational commitment (Judge & Bono, 2001). Transformational leaders can leverage their attributes to enhance leader-member relations and navigate complex task structures within Fiedler's situational framework (Bass & Riggio, 2006). The link between transformational leadership and contingency theory underscores the need for adaptable leadership approaches tailored to the demands of various situations.

2.3 Review of Related Article

Uddin (2013) **i**nvestigates the action of transformational leadership in organizational change, taking into -account the mediating result of conviction. Data were collected through questionnaires from the banking sector of Pakistan to examine this relationship. Utilizing regression analysis, the results indicate a significant association between transformational leadership and organizational change, with trust playing a mediating role. The study provides valuable insights into the dynamics between leadership, trust, and organizational change within the context of the banking sector.

Penava and Šehić (2014) investigate the crucial part of alteration manager leadership in organizational change implementation, focusing on micro-level factors such as employee attitudes and behaviours. The study conducted within a Bosnian company examines the impact of transformational behaviour exhibited by change agents across three distinct organizational changes. Findings indicate varying effectiveness, influenced by the changes' characteristics, including their causes, intervention depth, and cultural consequences.

Al-Qura'an (2015) investigates the effect of transformational leadership on organizational change administration within Jordan Ahli Bank, employing a standardized survey distributed among branch managers. Through an 84% response rate from a sample of 50 managers, the research highlights the positive influence of transformational leadership scopes—idealized inspiration, inspirational drive, intellectual motivation, individualized thought, and empowerment—on alteration processes across organisational, technical, and people-related dimensions within the bank.

Nepal (2016) analyzed the correlation between job satisfaction and employee performance in Nepalese sector companies, identifying training and development, working conditions, and supervisory support as major determinants of job satisfaction. Multiple regression analysis emphasized the significant role of these factors in influencing job satisfaction levels among employees in Nepalese companies.

Hussain. et.al (2021) examine transformational leadership behaviour concerning organizational change, particularly through the facilitation of knowledge sharing within the organization, encompassing both individual and organizational levels. The sample size includes 300 employees and their managers, with data analysis employing confirmatory factor analysis and structural equation modelling to elucidate the impact of knowledge

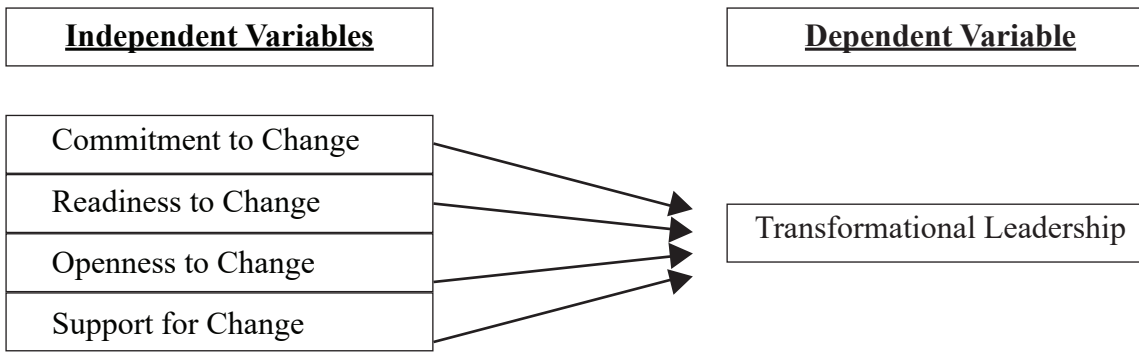
sharing on organizational change. The study elucidates the relationship between transformational leadership, knowledge sharing, and organizational change, identifying two distinct dimensions.

Sah and Pokharel (2022) explored the link between job satisfaction and employee performance, revealing a significant positive relationship between job satisfaction constructs and performance. Regression analysis highlighted payroll's substantial influence on job performance, positively impacting employee satisfaction. Additionally, interpersonal relationships were positively associated with performance, while the working environment showed an insignificant relationship.

Cao and Le (2023) demonstrate the significant positive influence of transformational leadership and employee trust, particularly disclosure-based trust, on organizational change capability, highlighting the mediating roles of trust in leadership. The findings provide practical and theoretical implications for enhancing organizational change capability through transformational leadership and trust-building initiatives, contributing to advancing organizational behavior and change management theories.

2.4 Conceptual Framework

This Project report adopts a conceptual approach aiming to convey the significance of transformational leadership amongst other styles. There are four primary components of transformational leadership: the impact of idealized influence, inspiring motivation, intellectual stimulation and personal considerations.



(Source: Bass, 2006)

3. Research Methodology

3.1 Research Design

To gratify the objective of the research quantitative, investigate was held. The main distinctive of quantitative research is that it is generally suitable for larger examples with its results being measurable. Its primary benefits which also sets it apart from qualitative research is that it provides a through description and analysis of research topic without restricting the study scope or the types of replies from participants.

3.2 Research Approach

The research approach followed for this research was the deductive research approach. According to this research project, the main is to justify the relationship between the transformational leadership style and organizational change. Previously done research in Western countries has already established the significance of transformational leadership style on employees to change and this study only attempted to verify such outcomes in the context of Nepali banking organizations. Therefore, the research approach of this research is solely based on the deductive research approach.

3.3 Data Collection Methods and Tools

The major tool used as an instrument for data collection was a questionnaire set using the theoretical framework and related variables and some data were also collected from journals, papers, thesis books, reports, and newspapers. These were distributed among the employees of different banking organizations who work in different departments between level 4, level 5, and level 6. The open-ended and close-ended questions were enlisted in the questionnaire whereas the close-ended questions were measured with four points Likert scale questions.

3.4 Sample Selection

For this project probability sampling was used to develop the respondents of the research's first cluster sampling was performed to select the branch of the bank in which the research will be conducted. In the second stage, simple random sampling was conducted so that every member of the population would have an equal chance of being selected for the research. The final sample size consists of 58 which is appropriate according to Roscoe (1975).

3.5 Data Analysis

The data analysis has been divided into two types. The first stage of data analysis was descriptive data analysis of respondents. This includes age, gender, organization salary, positions, and department in the organization. In the second stage of the data analysis inferential data analysis was conducted to test the hypothesis. Individual sample T-test, correlation analysis, and simple linear regression are conducted.

Following data collection, all information was complied, revised, coded, organized and accurately entered into SPSS. Accuracy and consistency with the intended information were ensured in the processing of the data. Several statistical tools wren employed in the data analysis process to address the study

3.6 Descriptive Analysis

The relationship between variables in a sample or population is described by descriptive

statistics which are used to summaries data. When conducting research, calculating descriptive statistics is an essential first step that should always come before doing inferential statistical comparisons. Measures of frequency, central tendency and dispersion are all included in descriptive statistics along with four others type of variable's nominal, ordinal, interval and ratio.

Gender

The gender of the respondent was classified into two categories only. For the analysis purpose, the female respondent was coded 1 and the male respondent was coded 2.

Table 1: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	32	45.7	55.2	55.2
	female	26	37.1	44.8	100
	Total	58	82.9	100	
Missing	System	12	17.1		
Total		70	100		

(Source: Questionnaire Survey, 2024, calculated by SPSS 25.00)

Table 1 shows that the demonstrates the gender distribution among respondents, comprising 58 individuals. Among these, 45.7% identified as male, totaling 32 respondents, while 37.1% identified as female, constituting 26 respondents. When considering only valid data, 55.2% of respondents were male, and 44.8% were female. Notably, 17.1% of the total data is missing, categorized as "System," suggesting potential discrepancies or errors in data collection. Despite this, the majority of respondents are male, underscoring the importance of addressing any missing or erroneous data to maintain the integrity of the analysis.

Age

The age groups of the respondents were divided into 5 categories. Coding was done for each group's responses. 1 was coded for the age group less than 25 years, 2 was coded for the age between 26-30 years, 3 was coded for the age group 31- 35 years, 4 was assigned for the age group between 36-40 and above 41 years was assigned coding number 5.

Table 2: Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	25 and below	12	17.1	20.7	20.7
	26-30	35	50	60.3	81
	31-35	6	8.6	10.3	91.4
	36-40	4	5.7	6.9	98.3
	41-45	1	1.4	1.7	100
	Total	58	82.9	100	
Missing	System	12	17.1		
Total		70	100		

(Source: Questionnaire Survey, 2024, calculated by SPSS 25.00)

Table 2 indicates that there is no respondent from the age group of 41 and above. The frequency distribution shows that age group 26-30 has the highest respondent of 35 and lowest respondent age group is 41-45.

The data table illustrates the distribution of respondents across various age categories. Among the total of 70 respondents, 50.0% fall within the 26-30 age range, making it the most represented group. Additionally, 17.1% of respondents are aged 25 and below, followed by 8.6% aged 31-35, 5.7% aged 36-40, and 1.4% aged 41-45.

Considering only valid data, 20.7% of respondents are aged 25 and below, while the majority, 60.3%, fall within the 26-30 age bracket. The cumulative percentage increases gradually with each age category, reaching 100.0% with the final group aged 41-45.

However, 12 missing entries categorized as "System" account for 17.1% of the total data, indicating potential discrepancies in the data collection process. Despite this, the information suggests that the common of respondents are in the 26-30 age range, underscoring the need to address any missing or erroneous data for accurate analysis.

Marital Status

The respondents were divided into two groups based on their marital status. Unmarried respondents were coded into group 1 and married respondents were categorized into two groups.

Table 3: Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Unmarried	37	52.9	63.8	63.8
	Married	21	30	36.2	100
	Total	58	82.9	100	
Missing	System	12	17.1		
Total		70	100		

(Source: Questionnaire Survey, 2024, calculated by SPSS 25.00)

The table 3 provides an overview of respondents' marital status. Among the total 70 respondents, 52.9% reported being unmarried, while 30.0% indicated being married. When considering only valid data, 63.8% of respondents reported being unmarried, and 36.2% reported being married. However, 12 missing entries, accounting for 17.1% of the total data, suggest potential discrepancies in data collection. The majority of respondents are unmarried, constituting 63.8% of the valid data. It's crucial to address any missing or erroneous data to ensure accurate analysis of marital status distribution among respondents.

3.7 Inferential Statistics

This section aims to introduce the techniques for examining the empirical data in order to evaluate the set of hypotheses developed in the preceding chapter. The methods used in inferential statistics enable the researcher to explore finding from samples to the broader populations from which they were drawn. It makes it possible to infer population values from one or more observation samples. To ascertain if observed differences between groups or variables are true or the result of random variation, inferential analysis evaluates the hypothesis. It generates new data by extrapolating generalization and predications from sample. The Karl- peter correlation test which was used to determine the relationship between the independent and dependent variables is presented in this section.

3.8 Reliability Analysis

The purpose of conducting validity and reliability analysis is to assess the trustworthiness of the collected data. Before inviting participants to respond to the questionnaire, it is crucial to finalize the questionnaire to ensure its accuracy and effectiveness. In this study, Cronbach's alpha was utilized for the reliability test, with a threshold set at 0.7. If the calculated Cronbach's alpha exceeds this threshold, it indicates that the collected data are reliable. The results of the reliability test, presented in a table, confirm that each Cronbach's alpha value surpasses 0.7, suggesting that the questionnaire employed in the study is reliable for capturing the intended information.

Table 4: Cronbach's Alpha of Transformational Leadership and Organizational Change

Variables	Alpha	Items
Transformational leadership	0.928	9
Employees' Commitment to change	0.842	3
Employees' Openness to Change	0.759	3
Employee resistance to change	0.947	4
Employees' readiness to change	0.826	4
Employees' support for change	0.831	4

(Source: Questionnaire Survey, 2024, calculated by SPSS 25.00)

The table 4 summarizes various variables along with their respective alpha coefficients and the number of items they include:

Transformational leadership: Alpha coefficient of 0.928 with 9 items.

Employees' Commitment to change: Alpha coefficient of 0.842 with 3 items.

Employees' Openness to Change: Alpha coefficient of 0.759 with 3 items.

Employee resistance to change: Alpha coefficient of 0.947 with 4 items.

Employees' readiness to change: Alpha coefficient of 0.826 with 4 items.

Employees' support for change: Alpha coefficient of 0.831 with 4 items.

These alpha coefficients indicate the internal consistency and reliability of each variable. Transformational leadership and employee resistance to change demonstrate exceptionally high coefficients, suggesting strong correlation among their respective items. Employees' readiness to change and support for change also exhibit strong internal consistency. While Employees' Openness to Change shows slightly lower internal consistency, it still provides a reasonable measure of employees' openness to change. These coefficients ensure the validity of analyses involving these constructs.

3.9 Correlation Matrix

Pearson correlation analysis is used to determine the association between various independent and dependent variables related with the research it procedures the linear correlation between any two variables. The result of Pearson correlation analysis is to determine the relation between various independent variables that affect the information. A positive correlation reveals that the direction of the relationship is positive accepting the change.

Table 5: Correlations Matrix

		QS	QEC	QER	QEO	QES	QERC
QS	Pearson Correlation	1	.494**	.762**	.503**	.597**	.526**
	Sig. (2-tailed)		0	0	0	0	0
	N	57	57	57	57	57	57
QEC	Pearson Correlation	.494**	1	.595**	.726**	.645**	.599**
	Sig. (2-tailed)	0		0	0	0	0
	N	57	58	58	58	58	58
QER	Pearson Correlation	.762**	.595**	1	.621**	.675**	.541**
	Sig. (2-tailed)	0	0		0	0	0
	N	57	58	58	58	58	58
QEO	Pearson Correlation	.503**	.726**	.621**	1	.798**	.576**
	Sig. (2-tailed)	0	0	0		0	0
	N	57	58	58	58	58	58
QES	Pearson Correlation	.597**	.645**	.675**	.798**	1	.598**
	Sig. (2-tailed)	0	0	0	0		0
	N	57	58	58	58	58	58
QERC	Pearson Correlation	.526**	.599**	.541**	.576**	.598**	1
	Sig. (2-tailed)	0	0	0	0	0	
	N	57	58	58	58	58	58
**. Correlation is significant at the 0.01 level (2-tailed).							

Source: Questionnaire Survey, 2024, calculated by SPSS 25.00)

The table 5 shows that transformational leadership is positively significant to employee commitment, employee openness, employee readiness, and employee support for change. The p-value is recorded to be 0.00. therefore, there is a high significance between the dependent and independent variables. This indicates that if the manager of the bank possesses quality of transformational leadership style the employees of the bank will be more committed, ready, open, and supportive for organizational change.

The correlations matrix indicates significant positive associations among the assessed factors (QS, QEC, QER, QEO, QES, and QERC). For instance, correlations between QS and QEC (0.494), QS and QER (0.762), QS and QEO (0.503), QS and QES (0.597), and QS and QERC (0.526) all demonstrate strong associations ($p < 0.01$). Similarly, QEC exhibits notable positive correlations with QER (0.595), QEO (0.726), QES (0.645), and QERC (0.599), all significant at $p < 0.01$. Likewise, QER demonstrates significant positive correlations with QEO (0.621), QES (0.675), and QERC (0.541) at $p < 0.01$. Moreover, QEO displays high positive correlations with QES (0.798) and QERC (0.576), both significant at $p < 0.01$. Lastly, a significant positive correlation is observed between QES and QERC (0.598) at $p < 0.01$.

Overall, the data underscores strong interrelationship among the factors examined.

3.10 Regression Analysis

The regression analysis is conducted between the dependent and independent variables. since the research contains only one independent variable, simple linear regression is computed. Six models of regression analysis have been conducted to find the impact of the independent variable on the dependent variables. Each model and variables used in the model are mentioned in below table along with R2 value, F statistics value, and significant level p. Similarly in another table, the significance of the variable and model is at a 5% level of significance i.e. p p-value less than 0.05 will reject the null hypothesis, and a p-value more than 0.05 will fail the null hypothesis at a 5% level of significance.

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.779[a]	0.607	0.569	4.16082
a. Predictors: (Constant), QERC, QER, QEC, QES, QEO				

(Source: Questionnaire Survey,2024)

The model summary (Model 1) indicates a strong performance of the regression model in predicting the dependent variable. The coefficient of determination (R-squared) is 0.607, implying that approximately 60.7% of the variance in the dependent variable is accounted for by the independent variables. The adjusted R-squared, considering the number of predictors in the model, stands at 0.569. The multiple correlation coefficient (R) is 0.779,

indicating a robust positive relationship between the predictors and the dependent variable. The standard error of the estimate, reflecting the accuracy of prediction, is 4.16082. Predictors included in the model are QERC, QER, QEC, QES, and QEO, alongside a constant term. Overall, the model exhibits a good fit, explaining a significant portion of the variability in the dependent variable based on the selected predictors.

Table 7: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1364.784	5	272.957	15.767	.000[b]
	Residual	882.935	51	17.312		
	Total	2247.719	56			
a. Dependent Variable: QS						
a. Predictors: (Constant), QERC, QER, QEC, QES, QEO						

(Source: Questionnaire Survey, 2024, calculated by SPSS 25.00)

The ANOVA analysis for the regression model focusing on QS indicates significant findings. In the Regression section, the Sum of Squares is 1364.784, with 5 degrees of freedom, and an F-statistic of 15.767 ($p < .000$), highlighting a strong relationship between predictors and QS. Conversely, the Residual section shows a Sum of Squares of 882.935 with 51 degrees of freedom. The Total row sums up variability with a Sum of Squares of 2247.719 and 56 degrees of freedom. Overall, predictors (Constant, QERC, QER, QEC, QES, and QEO) contribute significantly to explaining QS variance.

Table 8: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.536	3.078		0.499	0.62
	QEC	0.03	0.443	0.009	0.067	0.947
	QER	2.017	0.396	0.639	5.089	0
	QEO	-0.238	0.331	-0.118	-0.718	0.476
	QES	0.406	0.385	0.17	1.056	0.296
	QERC	0.331	0.278	0.141	1.189	0.24
a. Dependent Variable: QS						

(Source: Questionnaire Survey, 2024, calculated by SPSS 25.00)

The coefficients table reveals insights into predictor variables (QEC, QER, QEO, QES, QERC) and QS. The intercept is 1.536 (SE = 3.078), statistically insignificant (t = 0.499,

p = .620). QER has the strongest effect (coefficient = 2.017, Beta = 0.639, t = 5.089, p < .000), implying a 2.017 unit increase in QS for each unit rise in QER. QEO shows a non-significant negative relationship (coefficient = -0.238, t = -0.718, p = .476). QEC, QES, and QERC have positive relationships but lack significance (p > .05). QER stands out as the most influential predictor in QS variability.

4. Discussion

Transformational leadership plays a crucial role during transitions, inspiring followers and garnering support for the leader's vision. The study emphasizes its significance for managerial practices, particularly in fostering employee alignment with organizational change efforts. Effective implementation of organizational transformation entails leaders modeling positivity, encouraging risk-taking, and demonstrating genuine care for staff. The study advocates for organizational investment in training programs to nurture transformational leadership skills. However, it warns that while transformational leadership is valuable, its impact on organizational change may vary based on cultural context, urging leaders to consider this when implementing change initiatives.

5. Conclusion and Implication

The study reveals a positive correlation between transformational leadership and various change aspects, advocating for the integration of transformational leadership theory to better comprehend leadership's impact on organizational change. Overall, the research findings endorse organizational change initiatives evidenced by Oreg et al. (2011) findings, this research suggests that transformational leaders, by prioritizing collective interests over personal ones, inspire employees to support organizational change. This aligns with Bass (1985), who emphasizes that transformational leaders lead by example, fostering employee commitment to organizational change initiatives.

This research contributes to transformational leadership literature by demonstrating its positive impact on employees' attitudes toward organizational change, backed by findings of increased commitment, openness, readiness, and reduced resistance. Such insights emphasize the critical role of transformational leaders in facilitating successful organizational change. Additionally, the study identifies methodological and contextual factors influencing these relationships, addressing prior inconsistencies and providing guidance for future research.

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