

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE
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**LEADERSHIP STYLES, JOB SATISFACTION, AND
EMPLOYEE PERFORMANCE
OF GLORY FARMER DEVELOPMENT BANK**

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EMPLOYEE PERFORMANCE OF
GLORY FARMER DEVELOPMENT BANK**

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Master of Banking and Finance Programme (MBF)

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ABSTRACT

This research examines the leadership styles, employee job satisfaction, and employee performance at the Glory Farmer Development (G) bank. The objectives are to evaluate the effect of leadership styles on employee job satisfaction and to analyze the effect of employee job satisfaction on the performance of G bank employees. This investigation employs both qualitative and quantitative research approaches. To meet the study's objectives, both primary and secondary data are employed. Simple random sampling is used to choose 140 G bank (Head Office) and branch employees in Yangon, representing 30 percent of the entire workforce. Utilizing regression analysis, the data are analyzed. The study concluded that G bank employs transformational, transactional, and laissez-faire leadership styles. According to the perceptions of G bank's workers, transformational leadership styles are the most prevalent. The influence of leadership styles on job satisfaction revealed that transactional and laissez-faire leadership styles have a favorable and significant impact on job satisfaction. The laissez-faire leadership style has the greatest effect on job satisfaction compared to the other two styles. The relationship between job satisfaction and employee performance is substantial. Although the laissez-faire style has the greatest impact on job satisfaction, in the banking business, which primarily deals with currency and risk, excessive laissez-faire leadership can lead to misuse and fraud. Therefore, the bank should permit usage for ordinary daily chores. However, a laissez-faire leadership style will be more effective for low-risk tasks and formal activities.

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CHAPTER (1)

INTRODUCTION

In today's competitive world, banks play a crucial role in attaining economic development by financing all economic sectors and facilitating their operation. Today's economy is very competitive, particularly in the service industry, where the adaptability of a manager's skills is essential for maximizing organizational success. To achieve optimal performance, the bank must focus on the foundational competencies of each employee, which may have an effect on their performance outcome. If organizations are unaware of their business's strengths and shortcomings, their development will be hampered. Therefore, it is essential to continuously enhance the performance of personnel. To achieve optimal performance, people must be fulfilled and content at work. Job satisfaction is a pleasant or positive emotional state that is the consequence of appraising a job or work experience. The perception that employees view their work as significant is job satisfaction. Job satisfaction is an emotional reaction to one's work environment. Job satisfaction is typically determined by performance and exceeding expectations (Spector, 1997). Employee job satisfaction is vital for the production of high-quality work. High-quality performance in the job is referred to as job performance (Campbell, 1993). To keep these employees satisfied at work, the leader and the leader's leadership style become increasingly crucial. Leadership is crucial to the success of a company. In businesses undergoing transition and transformation, it is believed that effective leadership is crucial to engaging, inspiring, and retaining personnel. (Cropanzano et al., 2003). Yukl (1994) described leadership as the process of influencing subordinates in which the subordinate is motivated to attain the goal, the group maintains cooperation, and the specified mission is carried out with the assistance of external groups. Leadership is the art or process of persuading others to accomplish their assigned jobs competently, efficiently, and effectively. Without leadership, line managers are incapable of becoming effective. The leadership of line managers transforms potential into actuality. An organization's leadership can be felt throughout the entire organization. With effective leadership, an organization's culture grows organically. Communication is efficient and transparent. Everyone comprehends the organization's mission and objectives, and everyone has proposed a solution to enhance the organization. People believe they are an integral component of an organization and

strive to achieve success. Together, leaders and their subordinates create superior products that can effectively compete with those of the competition. Today's firms are more likely to compete based on the caliber of its line manager leaders than on the quality of their products.

Leadership styles vary among firms and businesses (Zahari & Shurbagi, 2012). Furthermore, leadership styles vary by circumstance (Lok & Crawford, 2004). Most leaders adjust to the organization's and work environment's requirements. (Zahari & Shurbagi, 2012). It is the interaction pattern between superiors and subordinates (Miller, Walker & Drummond, 2002). Leadership style and leader qualities are determined by the characteristics of subordinates and the organizational environment (Kavanaugh & Ninemeier, 2001). Each leadership style possesses unique strengths and disadvantages that can impact organizational effectiveness, job satisfaction, and performance (Nahavandi, 2002). Leadership styles are crucial predictors of job satisfaction and play a pivotal role in any firm. Now that there are more rivals in the Myanmar banking market, it is essential to understand leadership styles in order to boost employee performance. This research was undertaken to determine the impact of leadership style at G bank.

1.1 Rationale of the Study

The banking industry is vital to the modern economy. The bank's workers are a vital asset to the firm. Style of leadership is essential for motivating employees and enhancing their satisfaction. It is essential to determine which leadership style is most effective for employees. When an employee is content with his or her employment, he or she is inspired to exert greater effort. Leadership is essential in every industry. Therefore, a positive relationship between management and employees is essential for the success of any firm. Leadership styles have a significant impact on the job happiness and performance of employees. Ineffective administration and management is one of the primary causes of low job satisfaction and performance. Consequently, the implementation of a suitable leadership style and the hiring of managers with exceptional leadership characteristics can benefit an entire firm. A leader must serve as an example of honesty, patience, enthusiasm, and problem-solving for subordinates. Leadership is the process of articulating a clear vision, instilling self-assurance in subordinates, and creating specifics through collaboration and communication. In order for employees to perform effectively, efficiently, and productively to meet the organization's goals, a leader in an organization must motivate or influence their

followers in their own unique way. However, working with employees is difficult since they are human beings with their own thoughts, emotions, and minds. Leadership style can either motivate or demotivate employees, which will effect their job performance. Their perceptions of their job and the organization determine their level of job satisfaction. This indicates that employee impression of leadership conduct is a significant predictor of job happiness. Employee work satisfaction is inextricably linked to the achievement of corporate objectives. Toxic, destructive, or authoritarian management has a negative influence not only on the firm but also on the welfare of its personnel. There is a correlation between job contentment and enhanced performance: the more satisfied employees are, the higher their performance. Additionally, it is vital to analyze staff performance using various leadership tactics. In the increasingly competitive market of national and multinational firms, it is essential to enhance employee performance (Silva et al., 2021). In terms of employee efficiency and productivity, the leadership style that characterizes the interaction between leaders (or managers) and their followers (or staff members) is of the utmost importance. In Myanmar's banking sector, there are 4 state-owned banks, 27 local commercial banks, and 13 foreign bank branches. In the banking industry, market competition is intense. To attain competitive advantage, G bank must assess its leadership styles in order to improve employee job happiness and job performance. This study seeks to investigate the impact of leadership styles on job satisfaction and staff performance at G bank, Myanmar..

1.2 Objectives of the Study

The main objectives of this study include:

- 1) To examine the effect of leadership styles on job satisfaction of employees in G bank
- 2) To analyze the effect of job satisfaction on performance of employees in G bank

1.3 Scope and Method of the Study

This study focuses solely on the impact of leadership styles on the satisfaction and performance of G bank employees. This study analyzes three types of leadership: transformational leadership, transactional leadership, and laissez-faire leadership. This investigation employs both qualitative and quantitative research approaches. To meet the study's objectives, both primary and secondary data are employed. Yangon's G bank (HO) and its branches employ a total of 467 individuals. A basic random sample technique is used to select 140 (30 percent of the total workforce). Developing a structured questionnaire with a 5-point Likert scale. Secondary data consists of G bank records, previously published papers, previous research papers, pertinent text books, international publications, and internet-based theses. Regression analysis is used to investigate the association between leadership styles.

1.4 Organization of the Study

This study contains five distinct chapters. The first chapter provides an introduction to the study, including its justification, aims, scope, and methodology, as well as its structure. The second chapter discusses the theoretical context of leadership styles, job happiness, and employee performance, as well as past research and the conceptual framework of the study. The third chapter describes the G bank's profile and leadership approaches. The fourth chapter provides a review of G bank's leadership styles, job satisfaction, and staff performance. In the final chapter, findings and comments, proposals, recommendations, and the need for future research are presented..

CHAPTER (2)

THEORETICAL BACKGROUND

This chapter examines the theoretical foundations of distinct leadership styles by splitting it into five components. It begins by examining the significance of leadership in contemporary organizations. The section is then followed by leadership theories and styles. The subsequent part describes the organization's job satisfaction and employee performance. In addition, the study's conceptual framework is constructed and given towards the end of the chapter..

2.1 Leadership Styles

Leadership is the accomplishment of a goal via the direction and cooperation of other human beings. A leader is someone who deftly directs his human partners to successfully achieve predetermined objectives (Prentice, 2004). Leadership has been defined by a number of authorities as the endeavor to direct or manage particular responsibilities for members of a group (Fiedler, 1967). According to Merton's (1969) definition, leadership is the process of exerting influence over a certain group of individuals with the end goal of achieving those goals in a methodical way. Leadership can be defined as the process of exerting influence over an individual or group to bring about a desired outcome. Most of the time, the quality of the leader is considered to be the single most important aspect in determining whether or not the company they control will be successful (Menon, 2002). Each company will make efforts to successfully manage the human resources it possesses and the commitment it has made to achieving its goals. Leaders are seeking to conceptualize a culture with high levels of employee engagement that is more productive, innovative, creative, and capable of regulating itself (Anderson & Adams, 2016). Leaders who are driven by their personalities have a positive impact and contribute to the organization's prospects for the future. Leadership requires a strong sense of self-awareness. A constructive attitude on relationships is an important quality to have if one want to earn the respect of one's peers and spot potential leaders for the future (Bennis, 2003). Additionally, it is common knowledge that leadership plays a significant part in the formation of a company's culture as well as its level of excitement (Alghazo & Anazi, 2016). In recent decades, leadership has become an increasingly important factor in determining the

long-term success of enterprises. The leadership style is communicated to the followers so that they can follow in its footsteps. Throughout the course of history, leadership studies have developed, which has resulted in a rise in the variety of leadership styles. It is possible that the leadership style will help to the achievement of targeted goals as well as the growth of organizational performance if the style is effective. On the other hand, if the leadership style is ineffective, it will have a detrimental impact on both the performance of the firm and the attitudes of its employees. You need to be able to calculate unpredictability and make solid judgements for the success of the organization in order to be a good leader. Leaders should have the capacity to decide how to create an organization in a unique way (Alkahtani, 2015). Goleman (1998) identifies the following varieties of leadership: visionary, coaching, affiliative, democratic, pacesetter, and commanding. In their approach, which was presented in 1991, Bruce Avolio and Bernard Bass distinguished between three basic styles of leadership: transactional, transformational, and laissez-faire. In addition, Sulieman Ibraheem and his colleagues (2011) argued that the leadership style of a company is the most important factor in determining the level of job satisfaction experienced by employees.

(a) Transformational Leadership

The transformative leadership style is attracting the attention of a growing number of academics. Transformational leadership is a style of leadership in which a leader attempts to influence the core values and beliefs held by their subordinates through the example of the leader.

Leaders with a transformational mindset inspire their teams to attain their full potential and break through barriers (Abasilim et al., 2019). The concept of transformative leadership has been cited by certain authors as an illustration of comprehensive leadership (Avolio et al., 1988). When a transformational leadership style is used, the consciousness, attitude and behavior change, cognitive change, and etiquette of the leaders become role models for the attitudes and values that are to be instilled in their subordinates (Bass, 1985). According to Bass and Riggio (2006), transformational leadership not only achieves excellent leadership performance but also can exceed expectations because it focuses not only on leadership performance but also on human factors and the development of people. This allows transformational leadership to achieve both of these goals. There were four different aspects of transformational leadership to consider. These include idealized influence, motivational inspiration,

intellectual stimulation, and individualized consideration. The term "idealized influence" is used to describe leaders who are able to act as inspirational examples for their direct reports as a result of their exceptional traits and unwavering commitment to the highest possible ethical and moral standards. The formulation and dissemination of an enticing vision, along with the utilization of symbols and imagery to concentrate the efforts of subordinates, are required components of inspirational motivation. In addition, intellectual stimulation refers to the factors that are linked with encouraging and inspiring followers to work hard towards reaching the goals of the organization. Individualized attention refers to the process of providing followers with support, encouragement, coaching, delegation, direction, and feedback for the purpose of fostering their own personal progress. A transformative leader must be a role model that is widely admired, trusted, and respected by their subordinates, as stated by Bass and Riggio (2006). A transformative leader must not only be able to set a high standard for their subordinates, but they must also be able to inspire them to work toward achieving that level. Transformational leaders should provide their people with inspiration and motivation. A person with this kind of disposition can instill a sense of optimism and zeal in their subordinates. Transformational leaders are always encouraging their subordinates to find more effective solutions to challenges through the development of creative techniques, and intellectual stimulation is a necessary component of this encouragement. Individualized consideration suggests that leaders acknowledge that each follower is distinct, and as a result, they will give more detailed attention to each individual. In other words, they will treat each follower as an individual. Additionally, transformational leaders will act in the capacity of a subordinate's coach or mentor and will pay particular attention to the development and achievement requirements of each follower. According to Bass and Avolio (1990), transformative leaders communicate the vision and mission of the organization while also using charm to acquire respect and trust. In their study on transformational leadership, Bass, Avolio, and Jung (1997) identified four components: idealized influence, inspiring motivation, intellectual stimulation, and tailored concern. Idealized influence says that a transformative leader must be fascinating in order to inspire subordinates to follow them. According to Bass et al. (1990), transformational leaders would provide support and encouragement to their subordinates while also urging them to tackle an issue from a new perspective. conveys imagery, stirs up feelings, and makes it easier for people to identify themselves. According to Burns (1978), justice is an

important component of transformative leadership; Justice There are some principles, such as honesty and honor, and leaders have a collective intelligence; all new ideas and leadership styles are required in order to develop value-creating companies that do not learn from their mistakes. The transformational leadership ideology calls for followers to be the ones to bring about change; it is an effort made by the group as a whole to inspire and convince others. This kind of leader encourages participation from his followers in decision-making and serves as a model for those he leads. The collaborative effort that is Transformational Leadership Theory's goal is to inspire and encourage followers to bring about change in their environments. Followers can look to this model as an example to follow, and they will be involved in decision-making as well (Tomey, 2004).

(b) Transactional Leadership

Leaders who are transactional evaluate the requirements of their employees and reward them when those demands are met in order to boost employees' overall performance (Arnold et al., 1998). According to Bass and Avolio (1995), the traits of transactional leadership that are contingent compensation, management by exception (active), and management by exception are the three characteristics that define transactional leadership (passive). When it comes to motivating personnel to carry out their leadership obligations, the transactional leadership style has been compared to the carrot-and-stick strategy (Bass, 1997). Avolio, Waldman, and Yammarino (1991) describe transactional leadership as a style in which a leader communicates with their followers, explains the work and how it should be completed, and promises a reward for a job well done. This style of leadership is referred to as a transactional model of leadership. According to Antonakis, Avolio, and Sivasurbramaniam's (2003) description of transactional leadership, there are three aspects to consider: When leaders recognize and commend the hard work of their followers, they are providing what is known as contingent rewards to those followers. Management by exception, also known as Active management, describes managers that actively supervise and correct their subordinates in order to ensure that those subordinates are able to carry out their jobs effectively and in compliance with predetermined guidelines. Management by exception, often known as passive management, is a kind of management in which leaders only reprimand their subordinates when a problem emerges or when the subordinates' performance does not match the standard. In situations where the work is

mediocre or the outcomes are negative, transactional leaders may resort to using punishments, but in situations where the work is successful, they may be eligible for rewards. The transaction or exchange that takes place between the leader and the employee is the primary focus of transactional leadership. It is the responsibility of a leader to inspire and encourage the members of his or her team to meet or exceed predetermined standards of performance in order to accomplish the goals of the organization. Burns (1978) held the belief that transactional leadership is predicated on bureaucratic authority as its underlying principle. Transactional leadership, as described by Burns (1979), places an emphasis on work rules, assignments, and goal-setting that is task-oriented. According to Burns, transactional leadership is characterized by the use of rewards and sanctions to influence the work performance of employees. In addition, Trottier, Wart, and Wang (2008) defined transactional leadership as a type of leadership that places an emphasis on "transactions" between a leader and the employees or subordinates that the leader is responsible for. A leader will provide remuneration to subordinates as an incentive for accomplishing certain goals. The focus of transactional leaders is on work rules, specific tasks, and objectives that are task-oriented. In addition to this, he stated that transactional leaders have a propensity to place an emphasis on the completion of work tasks and the compliance of staff members. These leaders influence employee performance through the use of incentives and punishments provided by the company (Emery, College, Barker, & Fredonia, 2007).

(c) Laissez Faire Leadership

A leader who adopts a laissez-faire philosophy does not guide or support the people they are responsible for, does not interfere with the job that is being done, and may even entirely avoid their responsibilities. The leadership style known as "laissez-faire" is one in which superiors give their subordinates a greater say in the decisions that affect the organization. The authors Mondy and Premeaux (1995) defined the style of leadership known as laissez-faire as one in which a leader abdicates all decision-making authority to the members of the organization. It has been hypothesized by a number of academics, including Osborn (2008), that leaders who adhere to the laissez-faire philosophy will rather avoid responsibility and put off making decisions. Independent thinking is a common trait among leaders of this type. The manner in which subordinates carry out their responsibilities is left up to them, but they are nonetheless held responsible for what they do. A leadership style known as laissez-faire

encourages creative thinking and innovation, makes decision-making more expedient, and gives employees the ability to make choices without needing prior approval (Amanchukwu et al., 2015). Even in difficult circumstances in which the function of the leader is vital, laissez-faire leaders do not intervene in the thoughts and actions of their employees; rather, they avoid it; the employees make the decision. Laissez-faire leadership is also known as servant leadership (Giao & Hung, 2018). However, it appears that this is appropriate for employees who have high levels of responsibility and self-discipline, and it will be difficult for employees who have a low sense of discipline to accomplish leadership goals using this method. In lieu of aggressively responding to leadership circumstances that require action, laissez-faire leaders usually postpone making judgments, hesitate, and avoid making decisions (Piccolo et al., 2012). It is greatly dependent on the knowledge and abilities of the employees as to whether or not a laissez-faire leadership style would be effective; if the employees do not possess these attributes, their work performance will be below average. If achieving outstanding performance is the primary goal, then you should not use this strategy. Employees are provided with less guidelines, less motivation, and less inspiration, and in some cases they may feel unclear about their mission inside the company. The leadership style known as "laissez-faire" is characterized by a lack of directiveness, passivity, and activity. The proponents of this method believe that the fundamental instincts and beliefs of the people who follow them push them to take action. After laying out some general guidelines for how problems should be resolved inside the organization, the leader can then hand off responsibility for doing so to their subordinates. In order to effectively delegate tasks, a leader needs to have a comprehensive awareness of the level of skill, ability, and integrity possessed by his or her subordinates. The practitioner of this method can make the most of their skills and potential by adhering to it. It is more effective when utilized with employees who are highly mature and independent, but in general it is neither effective nor productive. It is more effective when utilized with people who are highly mature and autonomous. The dangers arise when the leader makes an error in selecting the appropriate staff members to carry out the tasks that they have allocated. A lack of clear vision and direction for the organization leads to its followers adopting different aims and objectives, which in turn raises the stress level of the followers, which in turn affects the productivity and quality of the organization. Because there are so few encounters

between he and his followers, Laissez-Faire leaders have no effect on the culture of their organizations (Daly, Speedy & Jackson, 2004).

2.2 Job Satisfaction

The perspective that an individual has on their work can have a significant impact on the degree to which they take pleasure in their work. Individuals who are unsatisfied with their jobs have an attitude that is negative and unfavorable toward their work, in contrast to highly satisfied workers, who have a positive and favorable attitude toward their jobs (Armstrong, 2006). According to the definition provided by Armstrong et al. (2014), job satisfaction is "people's attitudes and feelings toward their work." A person's level of happiness or contentment with their job is influenced by a variety of factors related to their work. According to Locke (1976), a pleasant or good emotional state that arises from the evaluation of one's job or job experiences is the definition of job satisfaction. A person who is highly satisfied with their job displays positive attitudes and behaviors toward their employment, whereas a person who is not satisfied with their job displays negative attitudes and behaviors toward their employment. Having a sense of fulfillment in one's work is what is meant by "job satisfaction." When it comes to ensuring that their direct reports are pleased with their professions, managers have a huge challenge. Employees who are happy in their jobs tend to have higher rates of productivity and efficiency on the job (Haque & Aston, 2016). When subordinates are treated courteously, it will increase their level of happiness (Aziri, 2011). Robbins (2005) defined job satisfaction as an accumulation of feelings connected to an individual's work. Assuming that being happy in one's work is the single most important factor in determining the success of an organization, it is essential to effectively manage personnel who have both needs and wants. Job satisfaction may be a good predictor of employee productivity if employers make an effort to understand their staff members as well as the needs and goals they have (Robbins & Judge, 2013). According to the definition provided by Halin and Judge (2003), job satisfaction is comprised of an individual's cognitive (or evaluative), affective (or emotional), and behavioral responses to his or her occupation. Employee satisfaction is a critical factor in the success of any firm. An employee's conduct and performance on the work are directly correlated to their level of job happiness, hence measuring an employee's level of job satisfaction is critical to human resource management. According to Ozturk (2010), the emotional sensation of fulfillment that

an employee experiences as a result of a range of work-related conditions is what is meant by the term "job satisfaction." An employee with a high level of job satisfaction will tend to have a positive attitude toward his job, while an employee with a low level of job satisfaction will almost certainly have a negative attitude toward his job. Mehboob and Bhutto (2012) defined job satisfaction as "a positive feeling about the job resulting from an evaluation of its characteristics." Job satisfaction was defined by Smith, Kendall, and Hulin (2007) as "emotional or affective responses to situations." [Citation needed] According to Ellickson and Logsdon (2002), job satisfaction can be defined as the degree to which workers derive pleasure from performing their tasks. There is a correlation between high levels of job satisfaction and lower levels of stress, enhanced levels of empowerment, increased levels of productivity, organizational growth, and increased levels of employee engagement (Sledge, Miles, & Coppage, 2008). Workers that are content in their jobs are often engaged to their work, productive, and happy in their careers. The job satisfaction construct has received a great deal of attention from researchers as a result of its significance and correlation with a variety of other organizational outcomes as well as organizational performance (Gu, Wang, Sun, & Xu, 2010).

2.3 Employee Performance

According to Avolio and Shamir (2010), performance is defined as the ultimate potential of an individual (an employee) to apply his or her knowledge and abilities in a manner that is both efficient and effective. Improving an employee's performance is dependent on management adopting an approach to leadership that is both acknowledged and proven to be effective. To prosper in today's extremely competitive environment, the major goal of any firm should be to improve the work performance of its staff. The term "employee performance" can relate to the accomplishment of a given task as well as the employees' working effectiveness (Thomas, 2014). It is a strategy that allows organizations, whether public or private, to accomplish their goals by performing a series of predetermined actions repeatedly. Therefore, performance refers to the degree to which individuals have successfully fulfilled the tasks that have been assigned to them. The reason that businesses place such a strong focus on employee performance is due to the fact that every organization is founded with a certain set of goals in mind, and that human resources are the primary mechanism by which these goals can be accomplished (Oravee, 2014). According to Javed, Balouch, and Hassan (2014), work performance is defined as whether or not an employee is able to carry out

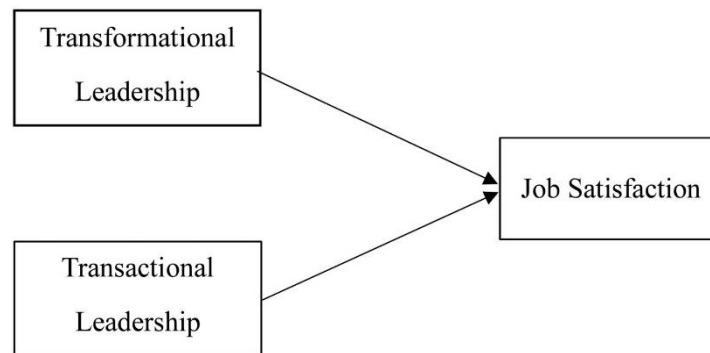
their responsibilities effectively. Performance is the means by which goals pertaining to quality, quantity, and overall impression are accomplished. Employees who are already performing well have the opportunity to perform even better by improving their abilities. This definition was consistent with the definition of employee performance that was given in the business dictionary (2010). That definition stated that employee performance was the fulfillment of a specific task that was judged against predetermined standards of precision, thoroughness, cost, and speed. Performance of employees is directly proportional to productivity, which is comprised of output quantity, output quality, output timeliness, presence or attendance on the job, workplace morale, the efficiency and effectiveness of the work finished, as well as the efficiency and effectiveness of the work completed (Mathis, Fredrick and Kenneth 2009). According to Gibson (2012), a measurement of an employee's performance is a measurement of an employee's morale, as well as the effective and efficient accomplishment of mutually agreed-upon activities by the employee, as outlined by the employer. Gibson defines employee performance as "effective and efficient accomplishment of mutually agreed-upon activities by the employee." According to Nmadu (2013), the performance of an employee can be defined as the extent to which his or her work responsibilities are fulfilled. It is the responsibility of managers to ensure that the actions and results produced by their staff members contribute to the accomplishment of the organization's goals. To boost employee morale and ensure that expectations are met, this procedure requires knowledge of the anticipated activities and outputs, observation of their occurrence, and feedback. According to Nmadu, performance can be evaluated based on factors such as production, levels of job satisfaction, employee turnover, and absenteeism (2013). In addition, academics are in agreement that while conceptualizing employee performance, one must differentiate between an action (that is, behavioral) element and a result aspect. This is something that must be done in order to properly understand employee performance (Richard, 2009). The acts that an employee takes while on the job are referred to as the behavioral aspect. In addition, in order for something to be considered employee performance, it must be a behavior that can be scaled, or quantified (Richard, 2009).

2.4 Previous Studies

Prior research is essential for gaining background knowledge and inspiration for the conceptual framework of the current investigation. Asghar and Oino (2018) investigated the relationship between Leadership Styles and Job Satisfaction. They

evaluated the relationship between transformational and transactional leadership styles and job happiness in Slough, United Kingdom retail shops. The modified questionnaire was administered to retail store staff. The response rate was 85% and the sample size was 270. Figure (2.1) depicts Asghar and Oino's conceptual framework (2018).

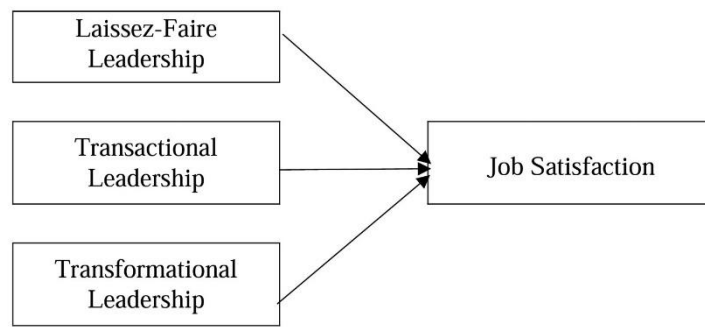
Figure (2.1) Conceptual Framework of Asghar and Oino



Source: Asghar & Oino (2018)

The study indicated that transformational leadership has a good effect on job satisfaction, while transactional leadership has a negligible effect. Therefore, it may be stated that transformational leadership is more effective in Slough, United Kingdom's retail industry. Iqbal et al. (2021) conducted research with the title "The Effect of Leadership Styles (Laissez-Faire, Transactional, and Transformational Leadership) on Employees' Job Satisfaction: A Case Study on the Banking Sector of Pakistan." The purpose of their study was to determine the impact of leadership styles (Laissez-faire, transactional, and transformational) on the job satisfaction of employees in the Pakistani banking sector. This research study's questionnaire comprised of 27 items derived from earlier research. Using a five-point Likert scale, the items were grouped into five categories (Demographics, Laissez-Faire leadership, Transactional leadership, Transformational leadership, and Employees Job Satisfaction). The authors have collected data from numerous Pakistani banks using a simple random sampling technique. The authors have disseminated 150 questionnaires, and 122 completed surveys have been returned to the researchers. This represents an 81 percent response rate. Figure (2.2) illustrates Iqbal et al's conceptual framework (2021).

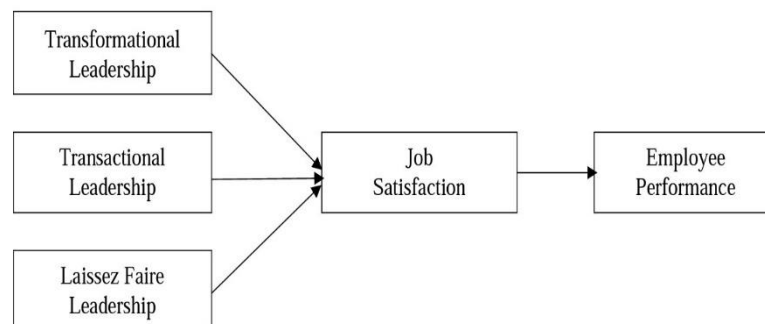
Figure (2.2) Conceptual Framework of Iqbal et al.



Source: Iqbal et al. (2021)

The findings of this study indicate that all three leadership styles have a favorable and significant association with employee job satisfaction. However, transactional and transformational leadership styles are more crucial than laissez-faire leadership. The data indicate that the majority of executives use transformational leadership to excite and inspire their staff. The Effect of Leadership Style on Employee Satisfaction and Performance of Bangkok Bank Employees was done by Belonio (2012). Aims to identify the relationship between leadership styles and employee work satisfaction, as well as the relationship between employee job contentment and employee job performance. A survey was done by distributing questionnaires to 400 respondents in Bangkok's banking industry. Figure (2.3) illustrates Belonio's conceptual framework (2012).

Figure (2.3) Conceptual Framework of Belonio



Source: Belonio (2012)

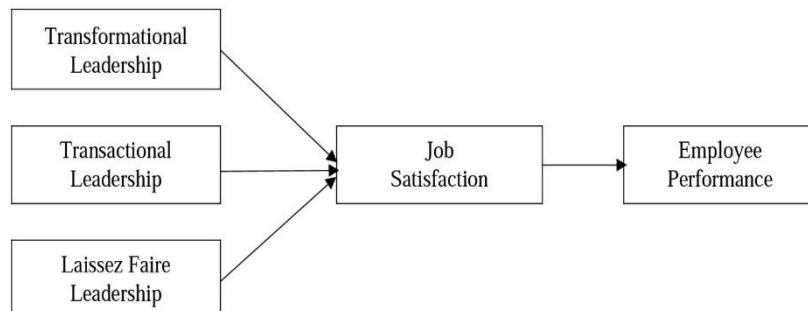
The data indicated that the majority of bank employees between the ages of 20 and 39 are less satisfied. It has been observed that transformational leadership has a

favorable impact on numerous dimensions of employee job satisfaction. Additionally, transactional leadership and laissez-faire have a favorable impact on various facets of employee work satisfaction. It is observed that employee job satisfaction has a beneficial effect on the job performance of the analyzed personnel. It has been discovered that leaders and managers proportionally integrate the various leadership styles indicated in the research article..

2.5 Conceptual Framework of the Study

Based on the theoretical backdrop and previous conceptual frameworks, the conceptual framework of the study is constructed. This leadership style is accepted and implemented due to a combination of numerous leadership styles seen in the workplace, its compatibility with the culture of Myanmar, and the compatibility of the model systems used by enterprises operating in Myanmar. The conceptual structure of the study is depicted in Figure (2.4).

Figure (2.4) Conceptual Framework of the Study



Source: Adopted from Belonio, 2012

There are three independent variables, including transformational, transactional, and laissez-faire leadership styles, as shown in Figure 2.4. This study investigates the relationship between leadership styles and job happiness. In addition, it examines if employee satisfaction has an impact on (G) bank staff performance.

Transformational leadership is a form of long-term employee development, such as not requiring employees to conduct business in conventional ways, but rather encouraging them to think and work creatively to make it better. Today, transactional leadership is prevalent. Bonuses, incentives, and recognition are offered to the team if they are able to fulfill the target. This framework is transparent and employees feel protected within

it. The laissez-faire style of leadership delegates authority to subordinates. The subordinate is knowledgeable about the business, works diligently, and can be delegated, allowing the leader to focus on tasks that provide greater support. In this study, job satisfaction is measured by the following variables: employee satisfaction with the recognition and rewards for hard work, the voting system for major decisions, the opportunities for personal and professional growth, the coaching of leaders, the delegations of leaders, the proactiveness of leaders, the opportunity to define one's own job, the empowerment of leaders on the job, leaders who are always willing to assist subordinates, and employee satisfaction with the leaders' willingness to assist subordinates. Employee performance is measured by the following factors: employees' ability to set the right priorities, their ability to perform work well with minimal time and effort, their ability to complete tasks on time and in a proper manner, their motivation to exert more effort on the job, their ability to initiate better ways of performing tasks, their ability to acquire new skills to adapt to perform tasks efficiently, and their ability to act responsibly.

CHAPTER (3)

LEADERSHIP STYLES AT GLORY FARMER DEVELOPMENT BANK

This chapter introduces Glory Farmer Development (G)bank's profile and organizational structure. General information regarding the management teams and leadership practices of the G bank, as well as the demographic profile of respondents, is provided..

3.1 Profile of Glory Farmer Development Bank

Glory Farmer Development (G) bank was founded on September 27, 2018, and its first branch was launched in Monywa, Sagaing Division. Vital to Myanmar's economy, banking services have been created to serve the country's agriculture and allied industries. The provision of banking services to the public in accordance with the norms and regulations specified by the Central Bank of Myanmar in accordance with the accountability, responsibilities, dignity, and technological innovation for use..

Vision, Mission and Core Values

The Vision of Glory Farmer Development Bank

We aim to provide the best financial services to meet the needs of its diverse base of customers and clients at various level of market segment.

The Mission of Glory Farmer Development Bank

Balancing – Banking services are provided in balance with Central Bank of Myanmar, customer and bank.

Determination – Make determination to perform the banking service successfully adherence to the strict rules, regulations, ethic, code of conduct and dignity of bank.

Innovation – Providing state-of-the-art banking services to our customers by accessing innovative digital technology to meet with our new generations.

The Core Values of Glory Farmer Development Bank

- We value our People (Train our employees to get strong knowledge and financial skills)

- We value our Customer (Conduct long-term relationship with customer and excellent customer service)
- We invest in Technology (Make easy banking)
- We implement strong Disciplines (Conduct in business ethic, regulation, and dignity)

The Corporate Values of Glory Farmer Development Bank

- **Accountability**

We all shall implement our responsibilities with full accountability as individuals and as an organization.

- **Integrity and Honesty**

Each employee must have integrity and honesty as we work for G bank (financial institution). Each employee's honesty is an attribute of our bank.

- **Teamwork**

We value collective success over individual success. We will improve our bank's image by working as a team to achieve success.

- **Innovation**

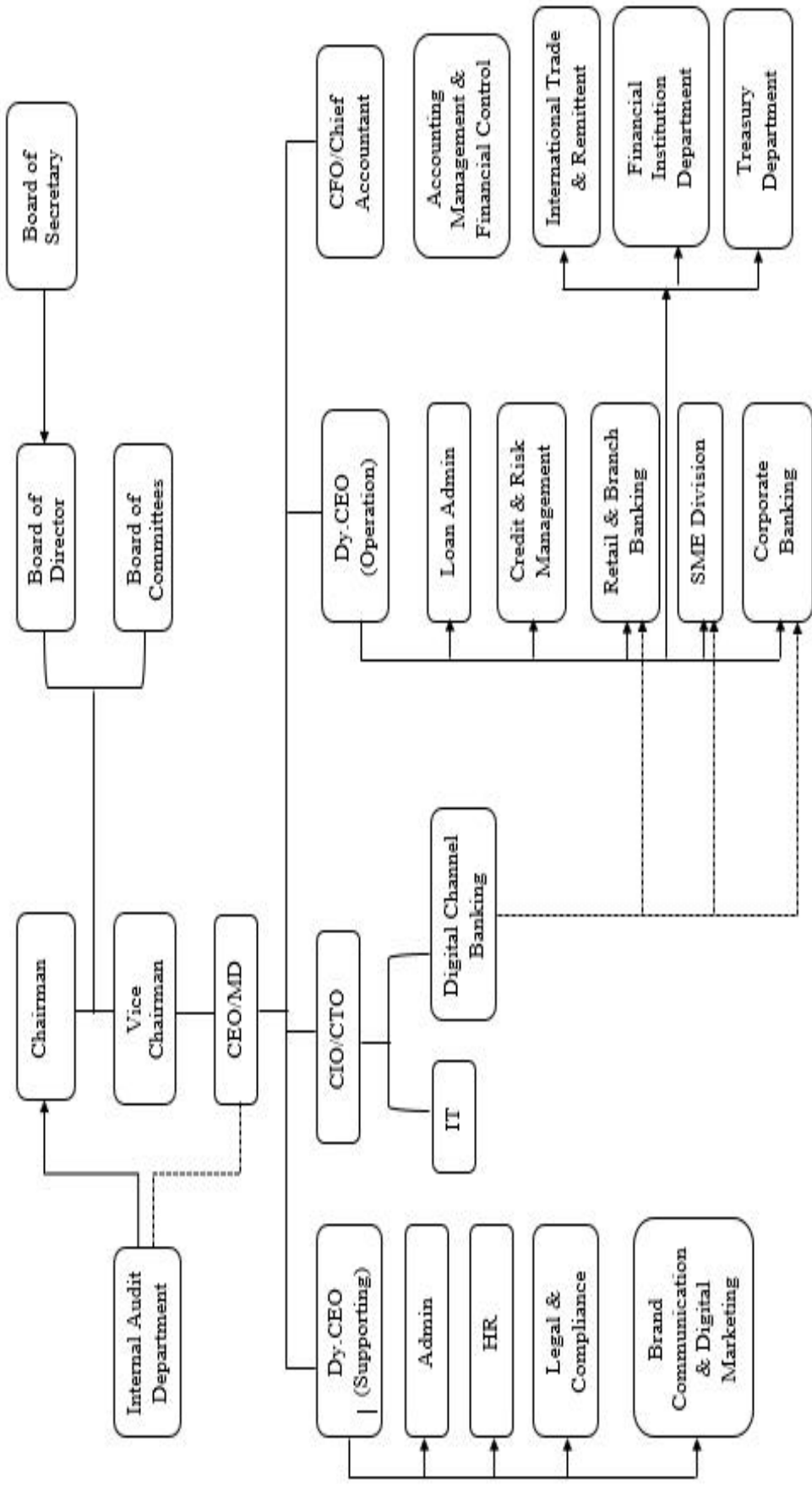
Innovation is the lifeblood of every business in today's ever-changing world. We will strive towards innovation as individuals and as an organization.

- **Diversity**

Our bank diversities the investment by investing in diverse sectors and practices non-discrimination in hiring people. It is G Bank's policy to embrace diversity and strive for success.

Currently, G bank has 19 branches across the country and provides banking services with 467 employees. Figure (3.1) presents the organizational structure of G bank.

Figure (3.1) Organizational Structure of G bank



Source: G bank (2023)

According to Figure (3.1), the G bank has four primary components. Supporting, Information Technology, Operations, and Accounting. There are four departments reporting to the Dy. CEO (supporting), including admin, HR, Legal & compliance, and brand communication & digital marketing. The CIO/CTO oversees IT and digital banking channels. Under the supervision of the Deputy CEO (Operations) are loan administration, credit and risk management, retail and branch banking, SME division, and corporate banking. Chief financial officer/chief accountant oversees accounting and financial elements..

3.2 Financial Services of Glory Farmer Development Bank

G bank now provides five primary services. Among these services are deposits, wire transfers, payment orders, loans, and bank guarantees. Current account, savings deposit, high-speed savings deposit, fixed deposit, and call deposit are included in deposit services. G bank's internet banking system enables secure, one-minute wire transfers between bank locations countrywide. Customers can transfer funds to any G bank branch in the country, and the beneficiary can withdraw funds within a minute. G bank's Remittance fees are (0.02 percent), Homalin Branch's are (0.1 percent), and Myawaddy Branch's are (0.00 percent) (0.025 percent). Through partner banks, customers can transfer funds from G Bank to cities across the country. G bank and NDB have a mutual relationship (Naypyitaw Development Bank). Payment Orders are similar to checks and are fully insured by the bank. Customers can utilize the service to pay for government contracts, taxes, and business transactions. Table (3.1) outlines the characteristics and advantages of payment order at G bank.

Table (3.1) Features and Benefits of Payment Order at G bank

Sr. No.	Features
1.	Service charge – 0.1% of 10 Pyas
2.	Minimum service charges – 100 Kyats
3.	Maximum service charges – 30,000 Kyats
4.	Validity – 6 months (extendable before expiry)

Source: G bank (2023)

If a payment order is unused, the consumer may request a cash or account return. Customers do not need a bank account to purchase payment orders at G bank, nor are they required to have a bank account to conduct payment order transactions. Regarding

loans, G bank offers the following five principal loan products: tender loan, corporate loan, residential loan, hire purchase, and SME loan. G bank customers who wish to expand their business can apply for a loan. The loan term might range from one to three years, and the annual interest rate is 10 percent. The loan term ranges from 1 to 3 years. Customers must submit paperwork such as a copy of their NRC, a copy of their household registration, and a letter of recommendation from the ward administration office in order to obtain the loan.

3.3 Leadership Styles in Glory Farmer Development Bank

In order to provide exceptional service, leadership qualities that motivate people are crucial. Leaders of the G bank used to spend time listening to and guiding employees. In addition, on-the-job training and online training are provided during office hours (selecting the operation's off-duty hours) as required by each relevant department's section. Sometimes, software training is delivered online. Arrangements are also arranged for in-person instruction, if necessary. Occasionally, Yangon branch personnel are invited to the headquarters to teach. There is online instruction and seminars available for additional remote branches. In addition, G bank employs three leadership styles in the following situations:

The Transformational Leadership Style

G bank leaders are proactive and balanced in their work. Leaders of the G bank allow competent employees to work as they like. They also accept improved suggestions from the workers. If the ideas are sound, leaders decide to pursue them. If the concept is weak, however, leaders reject it by providing justifications for why it will not be executed. For instance, since there are employees in businesses other than banking, they have the right to present if the work they accomplished in their previous position was superior. The leader accepts and considers the presentation. Leaders of the G bank propose novel approaches to completing missions. Leaders constantly pay close attention to the challenges of their team members and assess their specific strengths and weaknesses. Then, they offer methods for addressing individual deficiencies. They provided sound recommendations based on their work experience and the accomplishments of prominent people. Moreover, leaders of the G bank are always positive about the future and used to offer guidance for the future development of their staff. For instance, the career trajectory of employees and the abilities and attributes that will be required in the current firm motivate and direct them towards the appropriate courses to attend. There are plans for both employees and employers to

invest in education. They build a culture without discrimination and with impartial management at all organizational levels..

The Transactional Leadership style

Leaders of G banks compensate subordinates for successful performance and organizational contributions. Compared to other banks, promotions are granted for extraordinary performance. There are explicit policies to increase salaries based on employee performance. The Performance Management System is updated every six months at G bank. When there is an opening, promotions are granted based on these performance metrics. Leaders of a G bank explain to staff what they must accomplish to receive rewards such as a pay raise or promotion. For instance, on the opening day of a new branch, the branch manager may earn 4 or 5 billion, and if the quality continues, he or she will be promoted. End-of-year bonuses for Reward Management System employees are granted at the discretion of the management team. In addition, the bank offers commissions to workers who reach deposit and loan goals. Each month, department leaders report to the HR department on the quality of their personnel in order to provide incentives or additional training. Leaders always acknowledge excellent personnel in public.

The Laissez-faire Leadership Style

When making crucial business choices, the department's officials are contacted and consulted. Leaders permit subordinates to recommend or vote in meetings with several options. Leaders used to assess employee performance following trainings and initiatives. Leaders used to delegate tasks to employees if they met the performance standards, because they had faith in and rely on their people. In addition, leaders employed specialists and delegated fully to achieve strategic objectives. When required, leaders give support for these specialists. For instance, while opening a new bank branch, departmental leaders should be allowed to work.

CHAPTER (4)

ANALYSIS OF LEADERSHIP STYLES, JOB SATISFACTION, AND EMPLOYEE PERFORMANCE OF G-BANK

This chapter is divided into five sections. The first section describes the research strategy, while the second section describes the respondents. The third segment provides employee perceptions of G bank leadership styles. The fourth component identifies the association between leadership styles and job satisfaction using regression analysis. The concluding portion identifies the association between job satisfaction and employee performance through regression analysis.

4.1 Research Design

This study examined the relationship between leadership styles and job satisfaction, as well as the relationship between job satisfaction and employee performance. For the evaluation, the necessary data were acquired by a sample survey employing a descriptive approach and regression analysis. To collect primary data, structural questionnaires are used as survey instruments. The questionnaires contained two sections: Section A and Section B. Section A's questionnaires were utilized to determine the demographic characteristics of respondents' personnel. The questionnaires in Section B explored leadership styles, job happiness, and employee performance inside the organization. Respondents evaluate the leadership styles employed by their leaders. The structured questionnaires are utilized to measure Five-Point Likert Scale, where 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree. Simple random sampling is used to select responders. 140 employees from the headquarters and six branches in Yangon responded to all relevant surveys. After data collection is complete, they are evaluated using SPSS and regression analysis.

4.2 Demographic Profile of Respondents

Primary data are collected from (140) G bank employees by using structured questionnaire. The profile of the respondents is also important for the studies to identify characteristic of the people.

Table (4.1) Demographic Data of the Respondents

Sr. No.	Item	Category	No. of Respondents	Percent
		Total	140	100
1	Gender	Male	58	41
		Female	82	59
2	Marital Status	Single	79	56
		Married	61	44
3	Age	≤ 25 years	18	13
		26 ~ 35 years	87	62
		36 ~ 45 years	27	19
		46 ~ 55 years	8	6
4	Education	High School	2	1
		Under graduate	5	4
		Graduate	132	94
		Post Graduate	1	1
5	Position	Junior Assistant	50	35
		Senior Assistant	12	9
		Supervisor	31	22
		Manager	47	34

Source: Survey Data, 2023

According to Table (4.1), the majority of the respondents are female and most of the respondents are single among 140 respondents. In terms of the education level, the majority of the respondents are graduated as the organization mostly recruited mostly educated people. The largest age group shows 26 to 35 years. Based on the job position, the respondents who have different job positions participated for this survey, and the majority is the assistant position with 44%, the supervisor position with 22%, the manager position with 34%,.

4.3 Reliability Analysis of the Variables

Reliability is a measure of the stability or consistency of the variable in the structured questionnaire. Questions are developed by using 5-point Likert scale. The result of the reliability test by Cronbach's Alpha is presented in Table (4.2).

Table (4.2) Reliability Analysis of the Variables

Sr. No.	Variable	No. of Items	Cronbach's Alpha
1	Transformational Leadership	7	.790
2	Transactional Leadership	7	.858
3	Laissez Faire Leadership	7	.759
4	Job Satisfaction	10	.740
5	Employee Performance	10	.858

Source: Survey Data, 2023

Rule for interpreting the Cronbach's Alpha ranges from 'questionable' to 'excellent'. (Questionable = $0.6 < \text{Alpha} < 0.7$, Acceptable = $0.7 < \text{Alpha} < 0.8$, Good = $0.8 < \text{Alpha}, 0.9$, Excellent = Alpha is 0.9 and above).

The results of the Cronbach's alpha value above 0.7, suggesting very good internal consistency and reliability for the scale. In the above Table (4.2), it can be seen that Cronbach's alpha for all scale dimension are range between 0.740 to 0.858, which indicates an acceptable level of internal consistency for studies scale.

4.4 Descriptive Analysis on Leadership Styles, Job Satisfaction, and Employee Performance

In this section, three leadership styles (Transformational, Transactional and Laissez-faire) that can effect on the job satisfaction of the G bank employees are analyzed. The perceptions of G bank employees are identified by collecting structured questionnaire with 5-point Likert scale. The mean scores can range from 1 to 5. According to Best and Kahn (2006), the mean values of five-point Likert scale items were interpreted as follows:

The score among 1.00 – 1.80 means Lowest,

The score among 1.81 – 2.60 means Low,

The score among 2.61 – 3.40 means Neutral,

The score among 3.41 – 4.20 means High,

The score among 4.21 – 5.00 means Highest

4.4.1 Leadership Styles

Table (4.2), (4.3), (4.4) are presented the mean and standard deviation from respondents' assessments of whether their immediate supervisors practiced transformational, transactional and laissez-faire leadership styles.

(a) Transformational Leadership

Transformational leadership can be considered as a leadership approach that happen change in individuals and social systems. In its ideal form, it creates valuable and positive change in the followers with the end goal of developing followers into leaders. In this table (4.3), the questions are constructed through the leadership style of G bank leaders with 5-point Likert scale.

Table (4.3) Transformational Leadership

Sr. No.	Description	Mean Score	Std. Dev
1.	Leaders spend time teaching and coaching	3.51	0.68
2.	Leader help subordinates to understand the vision	3.58	0.71
3.	Leader always active without hesitate at the workplace	3.79	0.64
4.	Leaders let others work in the manner that they want	3.61	0.77
5.	Leaders suggest new ways of looking at how to complete assignments	3.78	0.68
6.	Leaders always talk optimistically about the future	3.73	0.72
7.	Leaders always talk enthusiastically about what needs to be accomplished	3.66	0.63
	Overall Mean	3.66	

Source: Survey Data, 2023

According to Table (4.3), the highest mean score shows 3.79 that the respondents are confident that G bank leaders work highly active and practical on the job with balance and foresee industry trends. The second largest mean score 3.78 indicates that the respondents feel that G bank leaders encourage new ways of working or approaching to complete assignments, and the leaders let capable people work in the manner that they desire. Hence, most respondents state that G bank leaders are coaching their teams very well and they are very active to shape the team for achievement.

According to the overall mean score states 3.66 that the level of G bank's transformational leadership is in the high level.

(b) Transactional Leadership

In this section, the respondents' perception on the use of transactional leadership style of G bank leaders. Perceptions of (140) G bank employees towards transactional leadership style are collected by using structured questionnaire with 5-point Likert scale and those data are presented in Table (4.4).

Table (4.4) Transactional Leadership

Sr. No.	Description	Mean Score	Std. Dev
1.	Leaders reward subordinates for effective performance and contributions to the organization	3.27	0.91
2.	Leaders explain what must be done to get rewards such as a pay increase or promotion	3.54	0.86
3.	Leaders check on the quality of employees' work	3.80	0.80
4.	Leaders make clear what one can expect to receive when performance goals are achieved	3.58	0.92
5.	Leaders clarify and specify the responsibilities of each one to achieve the goals specified	3.68	0.60
6.	Leaders always give positive feedback for good efforts of employees	3.62	0.83
7.	Leaders always focus on tasks accomplishment	3.91	0.71
Overall Mean		3.63	

Source: Survey Data, 2023

According to Table (4.4), the highest mean score describes 3.91 that G bank leaders support team for the difficulties and give the advices to get the work done, besides, reward subordinates for effective performance and contributions to the organization. The second largest mean score 3.80 indicates that the department heads always observe and monitor the quality of their employees and report to the HR department once a month in order to give rewards or additional trainings. Hence, most

respondents state that G bank leaders are paying attention on the teams and encourage the teams supportively. According to the overall mean score 3.63 states that the level of G bank's transformational leadership is in the high level.

(c) Laissez Faire Leadership

In this section, the respondents' reaction is presented on the use of the Laissez-faire leadership style in G bank. Laissez-faire is a French word which means "leave alone". Hence, a Laissez-faire leader would be someone with a "hands-off" approach to managing and leading followers or subordinates. The Laissez-faire style has its advantages, and encourages personal growth like other types of leadership. The survey results is shown in Table (4.5).

Table (4.5) Laissez Faire Leadership

Sr. No.	Description	Mean Score	Std. Dev
1.	Leaders always allows to vote whenever a major decision has to be made	3.24	0.78
2.	Leaders consider that workers know more about their jobs than leaders, and allow to carry out the decisions to do their job	3.38	0.94
3.	Leaders delegate tasks in order to implement a new procedure or process	3.74	0.67
4.	Each individual is responsible for defining own job	3.90	0.63
5.	Leaders have trust and reliance on their employees	3.76	0.62
6.	Employees have the right to determine their own organizational objectives	3.46	0.83
7.	Leaders grant full freedom to subordinates or followers to perform assigned tasks	3.70	0.69
Overall Mean		3.59	

Source: Survey Data, 2023

According to Table (4.5), the highest mean score shows 3.90 that the respondents feel that G bank allows employees to determine the way to finish their tasks since they assume employees much know about their tasks as the leaders do not involve in every aspect. The second largest mean score 3.76 denotes that the respondents state

that the leaders are confident in their employees, and they provide experts and full delegation to achieve strategic goals. Hence, most respondents stated that G bank leaders give much freedom to their employees and they understand that the staffs know their tasks better than the leaders.

According to the overall mean score 3.59, the respondents are perceived the G bank leaders' have high-level Laissez-faire leadership style when the leader's reliance and trust on their teams or juniors. The G bank leaders who practice the Laissez-faire style let employee to create on own job and learn to support teams to reach the respective goals. Laissez-faire leadership style should allow to use for daily routine tasks.

Table (4.6) Summary on Leadership Styles of G bank

Sr. No.	Description	Overall Mean Score
1	Transformational Leadership	3.66
2	Transactional Leadership	3.63
3	Laissez-Faire Leadership	3.59

Source: Survey data, 2023

Table (4.6) explains that the overall mean score of 3.66 is for transformational leadership style, 3.63 is for transactional leadership style, and 3.59 is for laissez-faire leadership style respectively. The majority of respondents are rating on leadership styles with high mean scores and it means that respondents agree with their leaders practice different leadership styles in different situations while leading their employees.

4.4.2 Job Satisfaction

Employee's job satisfaction is important for every organization to get the best efforts from them. Job satisfaction level of the G bank employees who are currently working is presented in Table (4.7).

According to Table (4.7), it is found that the respondents are highly linked with satisfaction with the overall average mean score 3.76 which is higher than neutral score of 3. The highest mean score 3.96 shows that the respondents are satisfied with the

opportunities for both career and personal growth. The second largest mean score 3.82 indicates that the respondents have a positive view on the delegation of the leaders.

Table (4.7) Job Satisfaction

Sr. No.	Description	Mean Score	Std. Dev
1.	I am satisfied with the recognition and rewards for the hard work	3.62	0.90
2.	I am satisfied with the voting system for a major decision	3.54	0.91
3.	I am satisfied with the opportunities for personal growth and professional growth	3.96	2.70
4.	I am satisfied with the coaching of leaders	3.79	0.65
5.	I am satisfied with the delegations of the leaders	3.82	0.66
6.	I am satisfied with the proactiveness of the leaders	3.81	0.75
7.	I am satisfied with the chance for defining own job	3.77	0.71
8.	I am satisfied with the empowerment of leaders at the job	3.81	0.72
9.	Leaders are always ready to assist subordinates	3.81	0.75
10.	I am satisfied at the current job	3.74	0.84
Overall Mean		3.76	

Source: Survey Data, 2023

According to the overall mean score shows 3.76 that majority of the respondents are satisfied with working at G bank where they can have the support of the leaders, the opportunities of the sharing the decision-making process, the proactiveness of the leaders, comfortable workplace and the incentive and reward system based on the performance.

4.4.3 Employee Performance

The work performance of the employees of G bank is measured and analyzed in this section. 140 employees from G bank are surveyed to get the primary data. Performance of G bank employees is presented in Table (4.8).

Table (4.8) Employee Performance

Sr. No.	Description	Mean Score	Std. Dev
1.	I know how to set the right priorities	3.83	0.70
2.	I am able to perform the work well with minimal time and efforts	4.04	0.68
3.	I always complete my tasks on time	4.07	0.72
4.	I always ensure that my task are completed properly	3.99	0.71
5.	I have the necessary procedural knowledge and skills to do my responsibilities	3.96	0.67
6.	I have the motivation to exert more effort into the job I am doing	3.84	0.83
7.	I initiate better ways of doing tasks	3.96	0.68
8.	I have acquired new skills to adapt to perform my tasks efficiently	3.97	0.63
9.	I actively participate in group discussions and workshops	3.99	0.70
10.	I used to maintain high quality of works	4.01	0.73
Overall Mean		3.97	

Source: Survey Data, 2023

Among the employee performance behaviors, the largest mean scores 4.07 shows that the respondents are high level performance with the complement of task on time as they are able to make a good time management which link to higher job satisfaction. The second largest mean score 4.04 proves that the respondents believe that they are the high performers by finishing their work in a short period with full of effort.

The overall mean score 3.97 shows that the majority of the respondents are high level of performances. Besides, the respondents are confident in their high performances, their skills, time management for the work done, and involvement in team work and workshops and they are very pleased with their performances which are the essential based for the organization and the employees prefer to get the achievement for the organization.

4.5 Analysis on the Effect of Leadership Style on Job Satisfaction

To find out the relationship between leadership style and job satisfaction, structured questionnaire from 140 G bank employees is collected. To analyze the data, multiple regression is applied and the result is presented in Table (4.9).

Table (4.9) Effect of Leadership Style on Job Satisfaction

Variable	Unstandardized Coefficients		Standardized Coefficients (Beta)	t	Sig
	B	Std Error			
(Constant)	.680	.371		1.831	.000
Transformational Leadership	.041	.109	.031	.377	.707
Transactional Leadership	.188**	.094	.182	1.988	.049
Laissez Faire Leadership	.627***	.111	.485	5.625	.000
R Square	.399				
Adjusted R Square	.386				
F Value	30.147***				

Source: Survey Data, 2023

*** Significant at 1% level, ** Significant at 5% level, * Significant at 10% level

As described in Table (4.9), since the value of adjusted R square is 0.386, it can be concluded that this specified model can explain 38.6 % of variation of job satisfaction which is predicted by leadership styles. As overall significance of the model, F value is highly significant at 1 percent level, this model can be said valid. Among three leadership styles, two leadership styles, transactional leadership, and laissez-faire leadership are positively significant with job satisfaction.

According to the result of analysis, transactional leadership is significant with job satisfaction at 5 percent level. Laissez Faire Leadership is strongly significant with job satisfaction at 1 percent level.

On the other hand, transformational leadership style does not have a significant relationship with job satisfaction within 10 % range. Since most of the people do not want to change and they want to stay at the convenience zone. According to the standardized coefficient (Beta) score, Laissez faire leadership has the largest value among three significant explanatory variables. It means that Laissez-faire leadership is the most important factor to increase the employee job satisfaction in G bank.

4.6 Analysis on the Effect of Job Satisfaction on Employee Performance

To find out the effect of job satisfaction on employee performance, structured questionnaire from (140) G bank employees is collected. To analyze the data, linear regression is applied and the result is presented in Table (4.10).

Table (4.10) Effect of Job Satisfaction on Employee Performance

Variable	Unstandardized Coefficients		Standardized Coefficients (Beta)	t	Sig
	B	Std Error			
(Constant)	2.704	.220		12.264	.000
Job Satisfaction Mean	.236***	.058	.326	4.050	.000
R Square	.106				
Adjusted R Square	.100				
F Value	16.405***				

Source: Survey Data, 2023

*** Significant at 1% level, ** Significant at 5% level, * Significant at 10% level

As described in Table (4.10), since the value of R square is 0.106, it can be concluded that this specified model can explain 10.6 % of variation of employee performance which is predicted by job satisfaction. As overall significance of the model, F value is highly significant at 1 percent level, this model can be said valid. According to the regression result, job satisfaction has a significant relationship with employee performance at 1 percent level. Since most of the respondents are satisfied at the G bank because they have freedom to work at their respective jobs.

CHAPTER (5)

CONCLUSION

This chapter includes findings and discussions, ideas, and the need for additional research. This chapter begins with a study and analysis of leadership styles, employee job happiness, and staff performance at the Glory Farmer Development (G) bank. The second section explains ways to enhance job happiness and employee performance inside a company, while the third section highlights the need for additional research..

5.1 Findings and Discussions

This study investigates the relationship between leadership styles, work happiness, and staff performance at the Glory Farmer Development (G) bank. This study aims to explore the effect of leadership styles on job satisfaction and the effect of job satisfaction on employee performance at G bank. To accomplish these aims, the study relies on primary data. Using a basic random sampling procedure, 140 employees from the headquarters and six branches were selected as a sample. The majority of employees are female because the nature of the position is favorable for women. According to respondents' marital status, the majority of respondents are single. Regarding education, the majority of respondents hold a bachelor's degree. The stated position levels are Junior Assistant and Manager. According to a descriptive examination of leadership styles, the majority of employees chose transformational leadership, followed by transactional leadership and laissez-faire leadership. From the employee's perspective, transformational leadership is most prevalent at G bank. G bank leaders are proactive and balanced in their work.

They also accept improved suggestions from the workers. If the ideas are sound, leaders decide to pursue them. If the concept is weak, however, leaders reject it by providing justifications for why it will not be executed. Leaders of the G bank propose novel approaches to completing missions. Moreover, leaders of the G bank are always positive about the future and used to offer guidance for the future development of their staff. It may be anticipated that leaders at G bank assist and develop their staff, encouraging, inspiring, and motivating them to innovate and create change that will contribute to the bank's future growth and success. G bank also employs a transactional leadership style from an employee perspective. There are explicit policies to increase salaries based on employee performance. The Performance Management System is

performed every six months at G bank. When there is an opening, promotions are granted based on these performance metrics. End-of-year bonuses for Reward Management System employees are granted at the discretion of the management team. In addition, the bank offers commissions to workers who reach deposit and loan goals. The results reveal that department heads consistently observe and manage personnel quality. Leaders focus on the teams and provide them with positive encouragement. Thirdly, G bank has a laissez-faire leadership style from the perspective of its employees. When making crucial business choices, the department's officials are contacted and consulted. Leaders permit subordinates to recommend or vote in meetings with several options. Leaders used to delegate tasks to employees if they met the performance standards, because they had faith in and rely on their people. It implies that leaders allow their employees to produce independently and learn to support their teams in achieving their individual objectives. By analyzing general criteria such as empowerment, supervision, communication, recognition, and rewards, the employees of G bank are determined to be content with their jobs. The F value indicates that both the effect of leadership styles on job satisfaction and the effect of job satisfaction on employee performance are very significant. It is considered that when leaders produce or boost subordinates' morale, they inspire subordinates to utilize their skills. When subordinates' concerns and development requirements are addressed, subordinates are very satisfied with their organization.

5.2 Suggestions and Recommendations

According to the perceptions of G bank's workers, transformational, transactional, and laissez-faire leadership styles are employed by the bank's CEOs. With regard to job happiness, transactional and laissez-faire leadership styles are the most effective. The laissez-faire leadership style is more effective than transactional leadership. Laissez-faire is regarded more effective at G Bank since it offers employees the confidence, responsibility, and freedom to complete assigned duties. To boost employee job satisfaction, G bank CEOs' transactional and laissez-faire mean scores should be increased. For transactional leadership style, leaders should have more practice explaining to employees what must be done to receive rewards such as a salary raise or promotion, to acknowledge and reward employees after completing a specific task, and to make clear what is expected of their performance. In addition, bank executives should emphasize allowing subordinates to recommend or vote anytime

there is more than one alternative at meetings, caring for employees to pursue their own paths, and allowing employees to define their own organizational goals for a laissez-faire leadership style. In the future, employee job satisfaction will increase if G bank's management implement more of the aforementioned strategies. According to the regression finding, there is a substantial association between job happiness and employee performance. If the average job satisfaction score is low, the employee's job happiness can be increased by implementing a voting system for significant decisions, assigning and completing specific tasks, and rewarding and acknowledging their completion. In all businesses, regardless of whether they are sales-oriented, service-oriented, or production-oriented, the dedication of employees is crucial to attaining the long-term aspirations and goals of the organization. In light of this fact, it is recommended that the executives of G bank adopt a transformational leadership style to ensure the long-term viability of the firm. By employing a transactional leadership style, one can obtain short-term gains. The laissez-faire style of leadership should only be utilized when individuals deserve to be empowered and granted significant responsibilities. Additionally, if an individual is authorized to do so for their own benefit, they may be impeding the organization's success. Certain employees can be led with a laissez-faire approach in order to make them independent and competent. Although laissez-faire style has the greatest impact on job satisfaction, in the banking industry, which mostly deals with currency and risk, if the bank permits excessive use of laissez-faire leadership, it may confront misuse issues and should only be permitted for daily routine duties. However, it will be more beneficial to adopt laissez-faire in low-risk departments.

5.3 Needs for Further Studies

This study focused on the effect of leadership styles on job satisfaction and analyzed the effect of job satisfaction on employee performance at the G bank's main office and six branches in Yangon. In addition, to determine the most effective leadership styles for the organization, it is preferable to do further study based on various theories of leadership. In a world where human capital increasingly makes the difference between corporate success and failure and not technology or goods, firms must take responsibility for the leadership behaviors they support. Organizations must train and create visionary leaders who can effectively lead the organization into the future, while also caring for, stimulating, and engaging vital resources such as their

employees. In addition to the leadership styles employed, it is necessary to investigate what other qualifications are significant for the level of employee engagement. In addition, the impact of leadership styles on employee engagement must be investigated using additional leadership concepts, such as situational leadership and servant leadership. Moreover, the effects of various leadership styles on job satisfaction, self-efficacy, and corporate citizenship activities must be investigated in greater depth.

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APPENDIX

List of Branches' Name and Location

No.	Branches' Name	Date of Opening	Location
1	Monywa Branch	27.9.2018	Monywa
2	Shwe Bo Branch	12.9.2019	Shwe Bo
3	Kalay Branch	26.9.2019	Kalay
4	Homalin Branch	22.11.2019	Homalin
5	Bayintnaung Branch	4.12.2019	Mayangone
6	Mandalay (1) Branch	2.1.2020	Chan Aye Thar Zan
7	Mandalay (2) Branch	5.2.2020	Chan Aye Thar Zan
8	Latha Branch	27.2.2020	Latha
9	Mandalay (3) Branch	12.3.2020	Pyi Gyi Ta Khon
10	Taung Gyi Branch	24.7.2020	Taung Gyi
11	Bo Myat Htun Branch	30.7.2020	Bo Ta Htaung
12	Myawaddy Branch	7.8.2020	Myawaddy
13	Tachilaik Branch	21.1.2021	Tachilaik
14	Mandalay (4) Branch	11.5.2021	Chan Aye Thar Zan
15	Mingalar Zay Branch	18.5.2021	Mingalar Taung Nyunt
16	Shwe Bone Thar Branch	16.9.2021	Babedan
17	Kabaraye Branch	27.9.2021	Mayangone
18	Muse Branch	8.12.2021	Muse
19	University Avenue Branch	12.8.2022	Bahan

APPENDIX - A

QUESTIONNAIRE SURVEY

Dear Sir/Madam,

The purpose of this questionnaire is to collect data on the effect of leadership styles on job satisfaction, and employee performance in G-Bank as part of my academic research study for the MBF at YUE. I appreciate your value and time in responding to the questions and assure you of confidentiality and privacy.

Section A: General Information

1. Gender

- Male Female

2. Marital Status

- Single Married

3. Age (Years)

- 25 and below 26-35 36-45
 46-55 Above 55

4. Education Background

- High School Undergraduate Graduate
 Post Graduate Others.....

5. Job Position? _____

Section B: Leadership Styles

Please state level of your agreement on each statement by providing the most relevant number.

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

5 = Strongly Agree

Transformational Leadership

No.	Items	Scale				
		1	2	3	4	5
1	Leaders spend time for teaching and coaching					
2	Leaders help subordinates to understand the visions					
3	Leaders are always active without hesitate in the workplace					
4	Leaders let others work in the manner that they want					
5	Leaders suggest new ways of looking at how to complete assignments					
6	Leaders always talk optimistically about the future					
7	Leaders always talk enthusiastically about what needs to be accomplished					

Transactional Leadership

No.	Items	Scale				
		1	2	3	4	5
1	Leaders give reward to subordinates for effective performance and contributions to the organization					
2	Leaders explain what must be done to get rewards such as a pay increase or promotion					
3	Leaders check on the quality of employees' work					
4	Leaders make clear what one can expect to receive when performance goals are achieved					
5	Leaders clarify and specify the responsibilities of each one to achieve the goals specified					
6	Leaders always give positive feedback for good efforts of employees					

7	Leaders always focus on tasks accomplishment					
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Laissez Faire Leadership

No.	Items	Scale				
		1	2	3	4	5
1	Leaders always allows to vote whenever a major decision has to be made					
2	Leaders consider that workers know more about their jobs than leaders, and allow to carry out the decisions to do their job					
3	Leaders delegate tasks in order to implement a new procedure or process					
4	Each individual is responsible for defining own job					
5	Leaders have trust and reliance on their employees					
6	Employees have the right to determine their own organizational objectives					
7	Leaders grant full freedom to subordinates or followers to perform assigned tasks					

Job Satisfaction

No.	Items	Scale				
		1	2	3	4	5
1	I am satisfied with the recognition and rewards for the hard work					
2	I am satisfied with the voting system for a major decision					
3	I am satisfied with the opportunities for personal growth and professional growth					
4	I am satisfied with the coaching of leaders					
5	I am satisfied with the delegations of the leaders					
6	I am satisfied with the proactiveness of the leaders					
7	I am satisfied with the chance for defining own job					

8	I am satisfied with the empowerment of leaders at the job					
9	Leaders are always ready to assist subordinates					
10	I am satisfied at the current job					

Employee Performance

No.	Items	Scale				
		1	2	3	4	5
1	I know how to set the right priorities					
2	I am able to perform the work well with minimal time efforts					
3	I always complete my tasks on time					
4	I always ensure that my task are completed properly					
5	I have the necessary procedural knowledge and skills to do my responsibilities					
6	I have the motivation to exert more effort into the job I am doing					
7	I initiate better ways of doing my tasks					
8	I have acquired new skills to adapt to perform my tasks efficiently					
9	I actively participate in group discussions and workshops					
10	I used to maintain high quality of works					

APPENDIX - B

Effect of Leadership Style on Job Satisfaction

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.632 ^a	.399	.386	.48188

a. Predictors: (Constant), Laissez Faire Leadership Mean, Transformational Leadership Mean, Transactional Leadership Mean

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	21.001	3	7.000	30.147	.000 ^b
	Residual	31.580	136	.232		
	Total	52.581	139			

a. Dependent Variable: Job Satisfaction Mean

b. Predictors: (Constant), Laissez Faire Leadership Mean, Transformational Leadership Mean, Transactional Leadership Mean

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.680	.371		1.831	.000
	Transformational Leadership Mean	.041	.109	.031	.377	.707
	Transactional Leadership Mean	.188	.094	.182	1.988	.049
	Laissez Faire Leadership Mean	.627	.111	.485	5.625	.000

a. Dependent Variable: Job Satisfaction Mean

Effect of Job Satisfaction on Employee Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.326 ^a	.106	.100	.38593

a. Predictors: (Constant), Job Satisfaction Mean

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.443	1	2.443	16.405	.000 ^b
	Residual	20.554	138	.149		
	Total	22.997	139			

a. Dependent Variable: Employee Performance Mean

b. Predictors: (Constant), Job Satisfaction Mean

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.704	.220		12.264	.000
	Job Satisfaction Mean	.236	.058	.326	4.050	.000

a. Dependent Variable: Employee Performance Mean