

Examining the Effect of Leadership Styles on Employee Engagement with Special Reference to Banking Industry

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Abstract

Leadership style has often been considered as one of the vital factors that can enhance employees' engagement and it is seen as the live wire for the attainment of organisational goals. The purpose of the study is to examine the effect of leadership styles (transformational, transactional and Laissez-faire leadership) on employee engagement in the banking industry. Data for this cross-sectional survey study were collected from 472 employees who were working on a full-time basis in the banking sector. Multi-stage cluster sampling and a self-administrative questionnaire are used to collect data from these employees. Our study utilised SPSS 21.0 for analysing the frequencies, summary statistics, correlations of observed variables and coefficient alpha. The partial least squares structural equation modelling (PLS-SEM) technique was used for data analysis and hypothesis testing. The findings indicate a transformational and transactional leadership styles significantly effects employee engagement while there was an insignificant effect of Laissez-faire leadership on employee engagement. The results also revealed that transformational and transactional leadership is a significant predictor of employee engagement in contrast to the Laissez-faire leadership style. Our findings represent a theoretical contribution to social exchange theory and provide useful managerial implications for banking organisations to improve work engagement among employees.

Keywords: Employee Engagement, Transformational Leadership, Transactional Leadership, Laissez-Faire Leadership, Banking Sector

Introduction

Globally, both public and commercial organisations are founded largely with the intention of achieving predefined aims and objectives. The importance of employees as human aspects in accomplishing these aims and objectives cannot be overstated. This is due to the fact that without human resources to motivate all other resources, organisations cannot accomplish anything significant in terms of achieving their goals, regardless of the other resources (financial, land, or technical) at their disposal (Gberevbie, Joshua, Excellence-Oluye, & Oyeyemi, 2017; Jain & Duggal, 2015). However, a number of elements have been suggested as being in charge of improved employee and organisational performance, including creative compensation structures, availability of employee benefits, a welcoming work environment, the organisation's core values, opportunities for career advancement, recognition and employee engagement (Armstrong & Murlis, 2004; Armstrong & Taylor, 2014; Popli & Rizvi, 2016). Moreover, studies have shown that top on the list responsible for employees' commitment has been leadership, which pertains to the style adopted by

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the leader and the impact it has on the commitment level of the organisational workforce for performance (Avolio, Walumbwa & Weber, 2009; Trottier, Van Wart & Wang, 2008; Yasir, Imran, Irshad, Mohamad & Khan, 2016).

Organisational leaders today have faced criticism for allegedly adopting leadership philosophies that prioritise the top-down, command-and-control method of managing their subordinates. This, according to Akinbode and Fagbohunde (2012), frequently results in negative responses from their subordinates and impedes goodwill between the two groups. Among other things, these leadership philosophies would cause employees to become less committed and demotivated. This is typically evident when such workers have no quick way to quit the company, for whatever reason, and they start to emotionally distance themselves from the organisation (Lok & Crawford, 2004; Nasurdin, Ahmad & Razalli, 2014).

The aforementioned highlights how crucial it is for employees to be committed to their jobs and the organisation's goals and how important leadership is, particularly the style that a leader adopts. Leadership has always been considered a critical element and function of management, which helps manage the dedication level of employees within the organisation and the attainment of organisational goals (Abasilim, Gberevbie & Osibanjo, 2018a; Keskes, 2014; Ojokuku, Odetayo & Sajuiybe, 2012).

Leadership is a complex, multifaceted phenomenon that is widely acknowledged as an essential element to reach organisational goals. Essentially, leadership should be largely culturally orientated, embracing traditional beliefs, norms and values in an organisation, as it does not only understand the complexities of the rapidly changing global environment but also takes enormous care to involve all members of the team in the discussion by transforming them into the highly motivated team. Leadership is the act of encouraging and persuading followers to achieve common objectives (Rabiul & Yean, 2021). Employee engagement is an extensively researched construct (Ababneh et al., 2019). It is regarded as one of the most critical elements in achieving organisational effectiveness and a competitive edge in the marketplace. Extant literature on the concept of employee engagement can be traced to Kahn's (1990) article, based on psychological conditions of personal engagement and disengagement

at work. Current research continues to highlight the advantages of developing a highly engaged workforce and thus, many organisations are turning to enhancing levels of engagement within their influence (Wollard & Shuck, 2011). Employee engagement is a determined and wide affective-cognitive state and engaged employees are those who have a positive connection towards their work and feel effective while performing their jobs (Burke et al., 2009). Highly engaged employees are so involved and immersed in their jobs that they enjoy the challenge, lose track of time while working, expend more effort on the job (Erickson, 2005), are intrinsically motivated (Deci & Ryan, 1985), and have stronger organisation commitment (Hakenen et al., 2006). Thus employee engagement is a strategic method for fostering corporate progress and encouraging change.

Earlier to this, many scholars have also worked to measure the influence of leadership style on employee engagement in various contexts such as the pharmaceutical sector, insurance sector, hospitality sector, information technology sector and service sector (Popli & Rizvi, 2016). Yet, only a few studies take place within the context of developing economies and in the context of the banking industry. Second, prior empirical studies have shown the fundamental differences between transactional, transformational and Laissez-faire leadership styles by establishing unique variances in outcomes from one leadership style to another and their divergent validity (e.g., Banks et al., 2018; Hoch et al., 2016). However, few studies have tested the differential mechanisms linking the three leadership styles to follower engagement. To address these currently acknowledged research gaps, the current study introduces leadership styles as an underlying mechanism by which transactional and transformational leaders encourage follower work engagement; within the context of the banking industry in North India. The study not only measures the actual leadership practice employed in banking firms, but also the extent to which employees value and aligned with those practices. Therefore, this study extends previous research on leadership and illustrates that employee engagement is part of leadership style.

Literature Review

With the increased complexity and change in operations globally, leadership has been a topic of debate, but no

common definition has been agreed upon. According to Jong and Hartog (2007), leadership can be defined as a process of influencing people to get the desired outcomes. Andersen (2016) stated that leaders are the ones who stimulate, motivate and recognise their employees to get work done and achieve the desired results. Leaders adopt various leadership styles to motivate and stimulate employees. Lok and Crawford (2004) claimed that leadership can better predict the success or failure of an organisation. This study is an effort to explore transformational, transactional and Laissez-faire styles of leadership and understand their impact on the engagement of employees.

Transformational Leadership

Transformational leadership is more like visionary leadership, in which leaders motivate their employees to exceed certain expectations (Hater & Bass, 1988; Doucet, Fredette, Simard & Tremblay, 2015). A transformational leader usually leads their employees by providing them with a vision and motivating them to achieve particular goals. Burns (1978) introduced the concept of transformational leadership. He identified that transformational leaders modify the beliefs and attitudes of the employees by inspiring them. According to Rouche, Baker and Rose (1989) and Tajasom, Hung, Nikbin and Hyun (2015), transformational leaders help their followers to accomplish the organisational goals and mission by working with them and through them. They encourage their followers by influencing their beliefs, values, attitudes and behaviour. Transformational leadership theories give evidence, that when a leader employs a transformational leadership style, it results in the emotional attachment of the followers or employees towards the leader. The quality of a transformational leader can be judged by the impact generated by the leader on the followers. Employees develop trust and respect towards the transformational leader and they are willing to exhibit extraordinary behaviour to fulfil their leader's expectations (Barbuto, 1997).

In 1997, Bass identified the following dimensions of transformational leadership: individualised consideration, intellectual stimulation, inspirational motivation and idealised influence (Bass, 1985; Bass & Avolio, 1992). Individualised consideration encompasses a leader's

developmental orientation towards, and individual attention to, a follower's personal needs. Intellectual stimulation refers to a leader's behaviours that develop a follower's ability to think about problems in new ways by increasing the follower's interest in the problems. Inspirational motivation is displayed when a leader uses emotional dialogues to arouse followers' motivation to achieve high standards of performance. As the last dimension, idealised influence includes leadership behaviours that express a leader's beliefs that are consistent with espoused beliefs and that increase mutual trust. Thus, a transformational leader is often considered to be a caring supporter and team builder who has high-performance expectations and influential power that arouses strong emotions in followers to allow them to identify with the leader (Yukl, 1999). Transformational leaders invigorate a sense of passion and energy among employees by delivering inspirational visions, empowering employees in decision-making and encouraging them to develop new ideas (Bass, 1999; Macey & Schneider, 2008). As a result, employees are more likely to be emotionally, cognitively, and physically motivated to attain goals.

Transactional Leadership

Transactional leadership is based on a leader-follower relationship in which the followers operate under the leader's instructions and the leader pays them. The most important aspect of exchange is compensation, which can be either positive or negative. If a follower obeys the leader's directions, positive reinforcement such as applause or recognition is given; if the follower does not heed the leader's orders, negative reinforcement such as punitive action is given (Bums, 1978). Transactional leadership is useful when the leader is more interested in achieving objectives. A transactional leader employs carrot and stick method to attain such objectives (Bass, 1997). He emphasises task clarification and provides positive and negative feedback. As a result, transactional leadership may be used in a variety of situations to encourage employees to follow practice norms (Aarons, 2006). Transactional leaders may take on different roles, such as the roles of monitor, coordinator or director, depending on the situational conditions (Quinn, 1988), and may arise in part as a result of personal disposition (Bono & Judge, 2004).

Transactional leadership consists of three components: “contingent reward” “active management by exception” and “passive management by exception” (Bass & Avolio, 2003). Contingent reward means that leader uses rewards and promotions to get the desired results from their followers. In management by exception, leaders take corrective actions, when things go wrong and out of control. It is also of two types: management by exception active and management by exception passive. Management by exception active suggests that the leader proposes the anticipation behaviour. A leader with a transactional leadership style tries to solve problems before they are likely to occur. Passive management by exception is evidenced when leaders are receptive, and respond to problems only when they arise. These leaders react to issues just when they emerge (Yahaya & Ebrahim, 2016).

Laissez-Faire Leadership Style

This style of leadership is characterised by its physical presence but is absent in leadership (Lewin, Lippitt & White, 1939). It is defined as “the inability or a mark of general failure to take responsibility for managing and coordinating activities thereby showing leaders who avoid making decisions, hesitate in taking action and are absent when needed in critical situations” (Eagly, Johannesen-Schmidt & Van Engen, 2003, p. 571). In the same vein, Piccolo, Bono, Heinitz, Rowold, Duehr and Judge (2012) described this style of leadership style as “leaders who avoid making decisions, hesitate in taking action and are absent when needed” (p. 569). In addition, it is characterised by the leader’s non-interference with the activities of the employees in decision-making processes and the way and manner in which employees intend to attain organisational goals that are left to them (Goodnight, 2011). Similarly, Bhatti, Maitlo, Shaikh, Hashmi and Shaikh (2012) noted that a Laissez-faire style of leadership comprises “non-interference policy allows complete freedom to all workers and has no particular way of attaining goals” (p. 193). As a result, the employees become dissatisfied, unproductive and inefficient in their work.

Employee Engagement

Employees are real assets for organisations, whose engagement is essential for overall organisational success (Liu et al., 2022; Islam et al., 2019a). Therefore, employee work engagement has become an inspiring catch-all in the eyes of researchers (Liu et al., 2022). An employee’s work engagement is associated with his/her performance, attitude and behaviour towards the job and is considered a vital factor in improving organisational productivity (Ali et al., 2020) because it motivates employees to invest physical, cognitive and emotional strength in work. Kahn (1990) defines the concept of work engagement as any employee’s commitment to his/her organisational role. Kahn (1990) suggested that once individuals can truly express themselves physically, cognitively and emotionally in their work performances then can they better engage in their work. Saks (2006), however, notes that engagement is not focused on a specific objective, event, personal, or behavioural situation but it is rather a state that depends on a psychological condition. Employee engagement is a comprehensive concept involving employees’ total investment in performing a specific task (Jnaneswar & Ranjit, 2022); therefore, if an organisation wants to sustain growth and improve its credibility, it should foster employee engagement (Inam et al., 2021).

Employees’ engagement is a positive, fulfilling, work-related state of mind that is characterised by vigour, dedication and absorption (Schaufeli, Salanova, Gonzalez-Roma & Bakker, 2002). Vigour is characterised by high levels of energy, mental resilience while working, persistence when faced with difficulties and a willingness to invest effort in one’s work. Dedication refers to a sense of inspiration, pride, significance, enthusiasm and challenge at work. Absorption is being happy, fully concentrated and deeply engrossed in one’s work, with trouble detaching from work (Schaufeli et al., 2006). Employee engagement increases when employees believe that the organisation values their contributions and cares about their well-being. Employee engagement stimulates motivation and also inspires positive emotions in employees toward the organisation (Chen & Kao, 2012). Demirtas (2015) states that work engagement emphasises a high level of energy,

involvement and commitment. Engaged employees are more enthusiastic about their work, more committed to their organisation, and more likely to focus on achieving personal and business goals (Brandebo et al., 2016).

Theoretical Background and Hypotheses

Transformational Leadership and Employee Engagement

Transformational leaders encourage employees by increasing their level of optimism and decreasing frustrations (Bass & Avolio, 1990; Sivanathan & Cynthia Fekken, 2002). Prior studies provide evidence that employees are engaged at work once they have a clear understanding of their roles, and have a high level of optimism (McCull-Kennedy & Anderson, 2002). Transformational leaders are role models who pay less attention to their self-interest to achieve group goals (Bass & Avolio, 1990). Employees reciprocate transformational leadership by being engaged at work (Shamir et al., 1993). When transformational leaders show that they genuinely care for followers via intellectual stimulation and individualised consideration (Barling et al., 2000), employees feel obliged to engage at work (Bakker et al., 2011).

Several empirical studies (e.g., Bouwmans et al., 2017; Wang et al., 2016) showed that employees' participative decision-making, greater autonomy and feedback-seeking behaviours are positively related to transformational leadership styles. Popli and Rizvi (2016) reviewed and found an association between transformational leadership style and employee engagement. The observational revelations of information, amassed through studies from a test of 340 respondents from five firms showed the association between transformational leadership style and employee engagement practices.

Vorina and Ojsteršek (2019) examined how transformational leadership style upgrades subordinate employee engagement. Maharmeh (2021) examined transformational leadership and employee work engagement in the service sector firms of Qatar. The results revealed that transformational leadership factors

like idealised influence, inspirational motivation, individual consideration and lastly intellectual stimulation likely prompt higher work engagement. A muddle (2020) point out a strong and positive correlation exists between transformational leadership behaviour, and employee engagement among healthcare industry personnel. Maundu and Simiyunge (2018) examine the effect of transformational leadership style on Employee engagement in Kenyan public secondary schools. The study's findings show that using a transformational leadership style could enhance employee engagement. Employees are better engaged at work once they feel they have greater job satisfaction, autonomy and participation (Luthans & Peterson, 2002). Transformational leaders create meaningful work for employees and, in turn, increase engagement at work (Bakker et al., 2011). Thus, the following hypotheses are proposed:

H1: Transformational leadership has a significant effect on employee engagement.

Transactional Leadership and Employee Engagement

Transactional leadership is a form of leadership where a leader uses a cost-benefit exchange relationship to influence employees to achieve value (Bass & Bass, 2009). This theory is based on the exchange of rewards for services rendered based on an agreement that exists between the leader and his/her subordinates (Chandan & Devi, 2014). Transactional leadership, which is result-oriented, is only concerned about the short-term goals of the organisation. Transactional leaders regard employees as "economic men" who have low quality and demand, work hard to obtain remuneration, and care about the clarification of tasks and roles (Burns, 1978; Zhao, 2003). Transactional leadership emphasises traditional instrumental exchange, which means providing employee salaries and positions according to their contribution and performance.

Research by Othman et al. (2012) conducted in Nigerian public universities confirmed that transactional leadership has a positive impact on the level of engagement in work. Zhu, Avolio and Walumbwa (2009) studied the correlation

between transactional leadership and employee engagement. Data was gathered from 140 followers and 48 supervisors from various businesses in South Africa. According to the results of hierarchical linear modelling, the positive relationship between transactional leadership and employee engagement is moderated by follower attributes. Similarly, Ghafoor and Hijazi (2011) studied the influence of transactional leadership on employee engagement by surveying 270 participants in the telecom industry of Pakistan. They concluded that the engagement level of employees was enhanced by favourable transactional leadership, which benefitted both the company and its employees. Ramadevi and P. Narayanamma (2016) did a study to see how transactional leadership style affects employee engagement. The study was led by 55 subjects in a beverage company in the Vijayawada region of India. A simple random sampling technique was used. The findings of the study reveal that employee engagement and transactional leadership have a substantial positive link with each other.

H2: Transactional leadership has a significant effect on employee engagement.

Laissez-Faire Leadership and Employee Engagement

The Laissez-faire leadership style is where leaders usually delegate all the decision powers to their followers – allowing them to make decisions. It is empirically demonstrated that this style of leadership commonly leads to lower levels of productivity including all the group members (Wong & Giessner, 2018). Few researchers have also highlighted the Laissez-faire leadership style as “the absence of leadership”, at work in terms of avoiding leadership (Wellman & LePine, 2017). This entails the absence of frequent transactions and professional bindings as discussed among the leaders and their followers. This is because an absence of leadership (i.e., the active role of leaders to offer directions) can disturb the flow of communication which leads to role conflict, biased work performances and related work ambiguities (Wegge et al., 2014). Under the Laissez-faire leadership approach, leaders are not highly engaged in tasks; therefore, expecting subordinates to be highly engaged in their work may be challenging. Since Laissez-faire is a less active

leadership approach, subordinates enjoy greater freedom and control over their jobs. Nevertheless, followers have more control under this approach and are not highly motivated to devote additional efforts.

Previous studies such as (Anbazhagan & Kotur, 2014; Piccolo et al., 2012) have reported a negative association between Laissez-faire leadership and subordinates’ work engagement as Laissez-faire leaders avoid problems. Nelson and Shraim (2019) found that when leaders adopt Laissez-faire leadership behaviour, their degree of work engagement in the organisation declines. Popli and Rizvi supported the negative relationship between the laissez-faire style and engagement, as leaders show less interference and avoid decision-making. Passive avoidant leadership is negatively related to service orientation and employee engagement. (Amanchukwu et al., 2015) also supported the negative impact of Laissez-faire leadership on nursing staff engagement owing to a lack of feedback and delays in decision-making. However, Yang et al. (2015) stated that leaders’ non-involvement fosters high self-control, determination and followers’ engagement with their work. Followers’ autonomy positively influences concentration and persistence in work. Laissez-faire leadership enhances employees’ propensity to innovate and self-engage, as less of a leader’s involvement facilitates thinking independently, with a positive psychological attachment to the job (Mulugeta & Hailemariam, 2018). Laissez-faire leaders allow employees to think and make decisions creatively without intervention; thus, they can take critical responsibilities. Thanh and Quang (2022) found that Laissez-faire leadership significantly affected employees’ work engagement.

H3: Laissez-faire leadership has a significant effect on employee engagement.

Research Methodology

Participants and Procedures

The study was conducted in North India. However, keeping in view the paucity of time and financial resources, the study was limited to four major cities in North India, namely, Srinagar, Jammu, New Delhi and

Ludhiana city. The respondents in the current research were Managerial and non-managerial employees. The study is further limited to four banks, namely, the HDFC bank, ICICI, PNB and SBI. These banks were chosen because they have the largest customer base, market share, and branch network in North India. Multi-stage cluster sampling technique was used to select the respondents of this study. A total of 560 questionnaires were distributed among employees, and only 488 usable responses were received. 16 questionnaires were discarded due to non-response, the remaining data from 472 employees constituted the final sample registering a response rate of 78%. Thus, the final sample consisted of 472 respondents.

Measures

All measurement items used in this study were adopted from established scales. A five-point Likert scale was used to measure all constructs of this study. The response options ranged from 1 = strongly disagree to 5 = strongly agree.

Carless and Mann (2000) seven-item scale was used to measure transformational leadership; transactional leadership was measured by the six-items scale adopted from the study of Podsakoff and Organ et al. (1986); and five-items scale was used to measure Laissez-faire leadership adopted from the study of Kurt and Terzi (2005). All participants were asked to rate how they perceived the leadership behaviour of their direct manager. Employee Engagement: This construct was measured by the nine-item scale developed by Thomas (2007).

Demographic Profile of Respondents

The present study constitutes a sample where the majority of the participants were males (64.89%) followed by females (35.11%). In terms of age, the maximum number of participants belonged to the age group of 31–40 (31.08%) followed by 41–50 (25.54%), 20–30 (26.40%) and above 51 (16.98%) respectively. With respect to education, the majority of respondents were post-graduates (67.15%) followed by bachelor's degree holders (32.85%) respectively. Moreover, participants

having work experience of 10–13 years (40.63%) emerged as highest followed by those above 14 years (21.87%), while 02–05 years (16.44%) were the least followed by 06–09 years (21.06%) respectively.

A descriptive analysis of the three study constructs was also performed to obtain mean and standard deviation values that represent the respondents' general perceptions. A mean value closer to five is considered high agreement, while a value closer to one is considered low agreement. In this study, the mean and standard deviation results were consistent with the desired results for all three variables. Table 1 shows the descriptive statistics of the study variables.

Table 1: Descriptive Statistics

Variables	N	Mean	Std.Deviation
	Statistic	Statistic	Statistic
Transformational leadership	472	3.97	0.804
Transactional leadership	472	3.21	0.762
Laissez-faire leadership	472	1.96	0.780
Employee Engagement	472	4.12	0.982

Results

Measurement Model Assessment

A measurement model's assessment requires examination of reliability, convergent and discriminant validity (Hair et al., 2017). To establish the internal consistency reliability, Cronbach Alpha (α) and Composite Reliability (CR) are studied. For both α and CR, a value exceeding 0.7 is acceptable (Fornell & Larcker, 1981; Nunnally & Bernstein, 1994). In the current work, reliability is well established since values of α and CR exceed 0.7 (Table 1). To measure the convergent validity, values of Factor loadings and Average Variance Extracted (AVE) are examined (Hair et al., 2017). Values given in Table 2 indicate a satisfactory measurement of both measures. All items have factor loadings > 0.7; while their AVE values are > 0.5 (Hair et al., 2014, 2017; Henseler et al., 2009).

To assess the discriminant validity, the heterotrait-monotrait ratio of correlations (HTMT), a robust technique preferred over the Fornell and Larcker approach is used (Henseler et al., 2015). The discriminant

validity of our model is well established as all values of HTMT (Table 3) lie below the threshold value of 0.85 (Teo & Noyes, 2010).

Table 2: Measurement Model Output

<i>Variable</i>	<i>Items</i>	<i>Factor Loadings</i>	<i>Cronbach,s Alpha</i>	<i>CR</i>	<i>AVE</i>
Transformational Leadership	TRFL1	0.911	0.913	0.926	0.832
	TRFL2	0.934			
	TRFL3	0.815			
	TRFL4	0.893			
	TRFL5	0.822			
	TRFL6	0.778			
	TRFL7	0.836			
Transactional Leadership	TRSL1	0.836	0.826	0.874	0.785
	TRSL2	0.895			
	TRSL3	0.947			
	TRSL4	0.828			
	TRSL5	0.835			
	TRSL6	0.914			
Laissezfaire Leadership	LSFL1	0.879	0.872	0.908	0.809
	LSFL2	0.788			
	LSFL3	0.916			
	LSFL4	0.897			
	LSFL5	0.845			
Employee Engagement	ENG1	0.743	0.867	0.889	0.644
	ENG2	0.826			
	ENG3	0.860			
	ENG4	0.801			
	ENG5	0.839			
	ENG6	0.798			
	ENG7	0.764			
	ENG8	0.789			
	ENG9	0.898			

Table 3: Heterotrait-Monotrait Ratio HTMT

<i>Constructs</i>	<i>ENG</i>	<i>LSFL</i>	<i>TRFL</i>	<i>TRSL</i>
ENG				
LSFL	0.439			
TRFL	0.141	0.261		
TRSL	0.226	0.229	0.104	

Structural Model Assessment

After establishing the reliability and validity of the constructs the next step was to evaluate the structural

model to test the direct hypotheses. Before doing so, it was necessary to detect collinearity issues in the model. Based on the results depicted in Table 4, all the constructs’ variance inflation factor (VIF) values

were less than 5 (Hair et al., 2017) which depicts no collinearity issues in the structural model. Next the study evaluated the model's predictive accuracy through the R^2 coefficient of determination. It represents the amount of variance in endogenous constructs explained by all exogenous constructs. As the rule of thumb stated by Hair et al. (2017), the values of $R^2 = 0.75$, 0.50 , and 0.25 reflect the substantial, moderate and weak contributions

of exogenous variables to endogenous variables, respectively. The R^2 value of Eng is 0.526 (moderate). Therefore, 52.6% of variants in Eng are determined by TRFL, TRSL and LSF. Then the predictive relevance of the structural model was demonstrated since the Q^2 value of Eng was greater than zero. The blindfolding procedure in SmartPLS was employed to find out the value of Q^2 . Fig. 1 depicts the study's structural model.

Table 4: Collinearity Statistics: Variance Inflation Factor

Constructs	EE	LSFL	TRSL	TRFL
Employee Engagement				
Laissezfaire leadership	1.738			
Transactional leadership	1.231			
Transformational leadership	2.111			

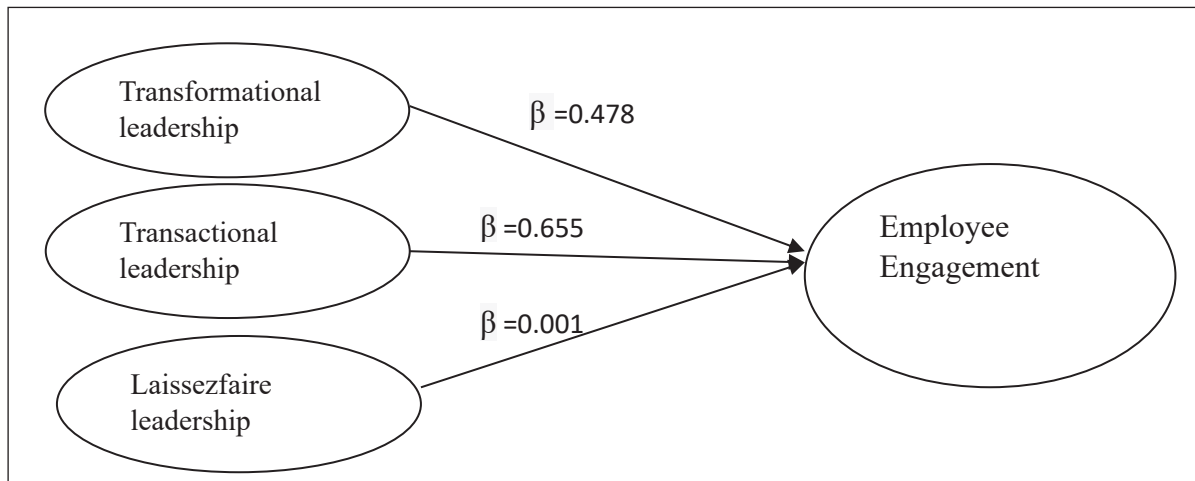


Fig. 1: Structural Model of the Study

The path coefficients were then assessed using the bootstrapping function in SmartPLS 4.0 to evaluate the significance of the three hypothesised direct relationships. As shown in Table 5, the results of the path coefficients were significant at the 95% confidence level with p-values less than 0.05 and t-values more than 1.96.

The hypothesis testing results presented in Table 5 show that transformational leadership has a significant impact

on employee engagement ($\beta = 0.478$, t-value = 6.907 , $p < 0.05$). Thus, H1 is supported. Furthermore, transactional leadership demonstrated a significant impact on employee engagement ($\beta = 0.655$, t-value = 12.647 , $p < 0.05$). H2 is supported. However, Laissez-faire leadership has an insignificant impact on employee engagement ($\beta = 0.001$, t-value = 0.018 , $p > 0.05$). Hence H3 was not supported.

Table 5: Result of Hypothesis Testing

Hypothesis	Relationship	Path Coefficient	T Statistic	P-Value	Results
H1	TRFL->ENG	0.478	6.907	0.000	Supported
H2	TRSL->ENG	0.655	12.647	0.000	Supported
H3	LSFL->ENG	0.001	0.018	0.498	Not Supported

Discussion

The present research attempted to understand the impact of different leadership styles on employee engagement in the banking sector. Our results found that the transformational leadership style positively impacts employee engagement (H1). This finding is in line with prior studies which suggest that transformational leader inspires and motivates employees to work towards the organisational goals and the leaders can draw out the best in the subordinates by expressing confidence in their abilities (Ghadi et al., 2013; Gill et al., 2010; Raja, 2012; Song et al., 2012; Tims et al., 2011). Transformational leaders boost employees' optimism and are more likely to rouse positive responses among employees which subsequently enhances their work engagement (Popli & Rizvi, 2015; 2016; Pham, 2016). In addition to that transformational leaders provide individualised consideration by offering support, coaching and recognition to their followers. This fosters a sense of belonging and appreciation among employees, which in turn enhances their engagement (Zhu, Avolio & Walumbwa, 2009). Furthermore, transactional leadership has a significant effect on employee engagement (H2). The results were aligned with previous studies which had found a significant effect of transactional leadership on employee work engagement (Avey et al., 2008; Dust et al., 2014; Wang et al., 2011; Zhu et al., 2013). The results suggest that when employees perceive their leaders are providing clear communication, setting goals and expectations, offering feedback and rewards, monitoring performance, providing support and maintaining accountability employees are more likely to exhibit higher levels of work engagement. By employing these strategies, transactional leaders create a positive work environment where employees feel valued, motivated and engaged in their work. These findings add value to the extant literature by affirming the achievement of employee engagement through transformational and transactional leadership in line with the social exchange theory. Finally, Laissez-faire leadership has an insignificant effect on employee work engagement (H3). The results of this research corroborate the findings of previous studies (Bakker et al., 2011; Zhang et al., 2014) which claim that Laissez-faire leadership has an insignificant impact on employee engagement. Laissez-faire leadership can also lead to disengagement and confusion among employees, especially if they require more guidance, support and

direction from their leaders. Without clear direction and support, employees may feel unsure about their roles and responsibilities, leading to decreased engagement and productivity.

Theoretical Implications

Theoretically, our study contributes to the literature in three ways. First, this study is pioneering in its empirical examination of the impacts of bank managers' leadership styles on bank employees' work engagement in India (Yukl, 2017). Second, our study contributes to the area of work engagement, as this area is empirically underdeveloped in the banking context (Wilkins, Butt & Annabi, 2017). Third, this study is among the few endeavours to investigate the underlying mechanisms that affect the relationship between transformational, transactional and Laissez-faire leadership together and subordinate-level work engagement.

Therefore, theoretically, the present study bridges the research gap, contributing to the existing literature on leadership effectiveness and allowing a deeper understanding of how leaders can help followers improve work engagement among employees. Based on the principles of social exchange theory when employees perceive that their leaders prioritise their interests and show concern for their career growth, they tend to exhibit high levels of engagement (Saks, 2006) because of reciprocal exchanges and the quality relationship between employees and the leader. This implies that transformational and transactional leadership, as a people-centered approach, is likely to boost the necessary job and personal resources needed to strengthen employees' work engagement. Therefore, effective implementation of these leadership styles in banks fosters work engagement.

Practical Implications

Besides theoretical contributions, the present study has several practical implications for managers. As evidenced in the research, employees can be engaged in the presence of both transformational and transactional leadership styles. The leaders need to be able to identify the style that works best in a particular situation and matches the expectations of the employees for them to be engaged for better performance. Employee engagement

is a vital variable affecting numerous organisational and individual outcomes. Since the study considered the immediate supervisors as leaders, it might be beneficial for organisations to concentrate on them through leadership improvement programs and prepare for each of those employees who are managing associates at the client interface level. Organisations should work with direct supervisors to ensure that they adopt an appropriate leadership style that serves to drive employee engagement. Additionally, organisations need to watch for behaviours that can be termed as 'avoidant' in managerial and leadership roles. While training will focus on inculcating behaviours that are positive, some amount of focus on 'what not to do' while leading teams would be useful in reducing Laissez-faire leadership behaviours.

Attention should also be paid to the mechanisms through which work engagement among employees could be enhanced. It is necessary for banking organisation leaders to stimulate employee's behavioural, cognitive and motivational needs, as this would trigger higher levels of work engagement. In the same vein, it is advised that banking organisations can foster work engagement among their employees by providing them with an adequate level of job resources such as autonomy, feedback and coaching (Schaufeli & Bakker, 2010). These job resources have motivational potential and as a result, are likely to increase employee engagement (Bakker & Demerouti, 2007).

Limitations and Future Directions

The findings of this study have the following limitations. First, this study had a cross-sectional design, which does not allow us to make any definite conclusions about causality. To gain a better insight into causality, future research should consider conducting a longitudinal study to examine changes over time. Second, our data comes from a single source which might introduce common method bias. Although our analysis suggested that common method bias is not an issue in our study, future research should replicate the research using data coming from two sources, as suggested by Podsakoff et al. (2003). Third, data for this study were collected from banking organisations based in North India. This may restrict the generalisability of the results to other work contexts and cultures. Thus, to enhance the external validity of this study, it is suggested that future studies should replicate this research in more diverse settings. This study also

examined the direct relationship between leadership styles and employee work engagement. Future research might examine the mediating factors between this relation such as job satisfaction, perceived organisational support and organisational justice.

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