

AN INVESTIGATION INTO EMPLOYEES' SATISFACTION REGARDING LEADERSHIP STYLES IN THE LAOS BANKING SECTOR

Suksavanh Vongphanakhone

ABSTRACT

Leadership is one of the key management functions which enable an organisation to sustain its competitive advantage and to develop both its employees and organisational outcomes. The aim of this study was to identify the practical leadership styles that the banking sector in Laos should apply to improve employee performance and to increase their motivation to provide better service to clients. The results from this study identified a number of areas for improvement in leadership management. In conclusion, it is recommended that leaders in the Laos banking sector should apply four leadership styles, namely authentic, transformational, charismatic and participative.

Key words: Leadership style, motivation; Laos banking sector; human resources

INTRODUCTION

Leadership plays a significant role in organisational development and is also a significant factor that helps and motivates employees to increase their performance (Yadav, Bhatnagar, & Singh 2012). Daft and Pirola-Merlo (2009) point out that effective leadership can influence and support employees to work enthusiastically and achieve organizational goals. In order to increase organizational performance, it is essential to ensure that employees perform at their full potential. Therefore, developing the right leadership style that fits a particular organizational culture will influence subordinates' sense of leadership and create a feeling that they are performing a vital task. This is necessary to achieve the organization's success and it helps to motivate employees to have a better attitude and become more productive in an organization.

In Laos, it appears that leadership management in organizations is a new concept for many businesses. After many years of political turmoil up to the 1990s, the country's leaders strongly focused on political issues rather than the national economy with the consequence that there was little emphasis on businesses development (Bank of the Lao PDR 2008). However, in recent times, many Lao organizations, especially the banking sector, have had to focus more on organizational management due to high competition in the banking sector

About the author

Suksavanh Vongphanakhone (suksavanh@thpclaos.com) graduated with a Bachelor's degree in business in Laos. She worked in a local bank before continuing her studies in New Zealand at Unitec Institute of Technology. She completed a Master of Business degree with a thesis on Leadership in Banking. She returned to Laos and recently started working for the Theun-hin boun Power Company as a Senior Procurement and Logistics manager.

(Keovongvichith 2012). However, according to Asian Development Bank (2011), the current level of banking services and the financial system in Lao Peoples Democratic Republic (PDR) is still low compared to international standards. The reasons behind this problem are mainly poor management in organizations, which affects the overall performance. The other main reason is an insufficiently skilled workforce in the financial area as well as a low motivation to work in the banking sector (Keovongvichith 2012).

The research project aimed to discover the practical leadership styles that the banking industry in Laos could apply to improve employee performance and to increase the motivation of the staff in the work place. This paper explores current leadership styles in the Laos banking sector and circumstances that may improve leadership and motivation in order to identify appropriate leadership styles that employees would prefer to practice in the workplace.

The structure of the paper is to first review the literature that is relevant to the research project then present the methodology that was applied to obtain results and to make findings. Lastly, a discussion of the findings is undertaken to reach conclusions and to make recommendations.

LITERATURE REVIEW

In today's fast changing environment, flexibility and adaptability are important factors for organisations to survive and thrive. Organisations need capable leaders to monitor environmental change and provide the necessary force to encourage, motivate and inspire followers, and guide them in the right direction (Adeniyi 2010; Anderson & Anderson 2010). David and Stanley (2013) state that in order to ensure good quality management for an organisation, it is imperative to first have effective leadership to produce positive business outcomes, such as high levels of productivity, effective and efficient use of resources, high levels of quality, and a positive attitude. David and Stanley (2013) suggested that to improve workplace performance, it is important to understand three main inspirational leadership theories: charismatic, transformational and authentic leadership.

Griffin (2011) points out that charisma is an individual characteristic of a leader and a form of interpersonal attraction that influences subordinate behaviour. Leaders with charisma tend to have a lot of self-confidence, good communication skills and the ability to inspire followers to increase their work performance. Daft and Pirola-Merlo (2009) explain that charismatic leaders have the ability to motivate people to have more commitment to work and inspire followers to work more than they would normally do. Transformational leadership is closely related to charismatic leadership because these two leadership styles rely strongly on the individual leader's personal characteristics (Landy & Conte 2009). However, transformational leadership is a slightly broader concept because this type of leader inspires subordinates not just to follow leaders but also to become leaders themselves while achieving organizational goals. Transformational leaders have the ability to inspire followers to high levels of performance by helping them develop their potential, inspiring vision, showing optimism about the future and empowering them to make change happen. Härtel and Ganegoda (2008) define authentic leaders as "those individuals who are deeply aware of how they think and behave and are perceived by others as being aware of their own and others' values/moral perspectives, knowledge, and strategies; aware of the context in which they

operate, and who are confident, hopeful, optimistic, resilient, and high on moral character” (p.159).

David and Stanley (2013) stress that leadership style is a process of interaction between leaders and subordinates which reflects the approach of a leader in leading subordinates. Leadership styles have many different names in the literature. However, the five most well-known approaches to understanding the different leadership styles are autocratic, democratic, participative, goal-oriented and situational leadership, which are shown in Figure 1 as well as being discussed below.

FIGURE 1
Leadership Styles



Source: David and Stanley (2013, p. 129)

Daft and Pirola-Merlo (2009) provide the following definition “an autocratic leader is one who tends to centralize authority and derive power from position, control of rewards and coercion” (p.42). Adeniyi (2010) point out that autocratic leadership is sometimes called “directional leadership”. Leaders who use this approach lead by telling others what to do and these leaders will make decisions without consulting the employees who will be affected by them. Gill (2011) criticizes this approach by saying that it can work well only in the short run, but that it is not effective for long term management and it is not appropriate for improving quality of work either.

Pride, Hughes, and Kapoor (2009b) define a democratic leader as “one who holds final responsibility, but also delegates authority to others, who help to determine work assignments, communication is active upward and downward” (p.171). Democratic leadership is also known as *consensus* or *consultative leadership*. Leaders take this approach to allow employees who work in the particular area to be involved in decision-making. Leaders will make the final decision only after receiving the recommendations of team members (Western 2008).

Obolensky (2010) points out that those leaders who use the participative approach apply little control over the process of decision-making. Participative leaders concentrate mainly on

moving the team toward consensus rather than control over all tasks. Leaders will allow and empower team members to help develop solutions and strategies after they provide information about the problems. Pride, Hughes, and Kapoor (2009a) define participative leadership as a “leadership style in which all members of a team are involved in identifying essential goals and developing strategies to reach those goals” (p.180).

David and Stanley (2013) state that leaders using this style require team members to focus solely on the organizational goals and minimize their concentration on the influence of other factors that are unrelated to the specific goals. Ronald (2010) states that a goal-oriented leadership style concentrates on process and structure, especially on what to do, how to do, and who will do the task. Leaders who employ this style focus on making decisions and directing their followers. According to Cassidy and Kreitner (2009), goal setting in an organization is the process of developing employees' job performance with objectives, deadlines and quality standards.

Lussier (2011) defines situational leadership as an approach that attempts to find an appropriate leadership style for particular circumstances. Situational leadership is also called *contingency leadership* according to Hersey and Blanchard (1982). Leaders who apply this approach can determine what leadership style is suitable and an appropriate fit in a particular circumstance, so the same manager would apply different styles (Obolensky 2010). For leaders to be effective, they must know when to use relationship or task-oriented styles at different times to accommodate the readiness level of their followers (Daft & Pirola-Merlo 2009).

It is, furthermore, useful to make the distinction between effective management skills and therefore its place and role in developing a satisfying work environment, compared with the core activities of effective and suitable leadership styles and impact in creating a work environment. Buckingham and Coffman (1999) contend that “the difference between a manager and leader is much more profound than most people think, and that the organization which overlooks this difference will suffer for it...Great managers look inward to focus on people, process, systems; operations, people capability and development, individual style, goals, and needs and motivation of each person. Such differences may be small and subtle, but a great manager who pays attention to such subtleties gain insight toward the right way to release each person's unique talents and achieve greater levels of performance and productivity” (p.63).

Great leaders on the other hand, according to Buckingham and Coffman (1999), look outward. Their focus is on developing and achieving organization vision and into the future, on competition, on evolving markets and trends, seeking connections and cracks and alternative paths forward for the organization, developing organizational advantage. The organisation draws on their visionary and strategic thinking, and their ability to activate strategy. While a great leader plays a critical role, it doesn't have much to do with the challenge of turning people talent into performance.

A great manager may fail as a great leader, and the reverse is also true. This insight and awareness when developing a satisfying work environment, will inform a suitable talent acquisition and development plan for senior management and leadership in the Laos banking sector.

It is also important to note that in order to improve the satisfaction and performance of employees, David and Stanley (2013) explain that there are several elements of leadership that are required to achieve quality. The significant practices that leaders should consider are performance management, motivation and empowerment, leadership communication, ethical leadership, and team management. Leaders should also consider having four the basic elements that are needed for a performance management system: strong performance goals, ongoing feedback and coaching, an accurate evaluation process, and a reward system (Yost & Plunkett 2011).

Leaders should also be able to understand individual employee's needs and their personal beliefs in order to relate both of these characteristics to the organisational goals. Leaders can develop their level of understanding of the needs of employees by observing, asking, listening and establishing trust (Shelton 2012). Effective communication is a significant element of leadership and an important factor to build trust and gain commitment to the vision. Leaders can ensure good communication by actively listening to employees and trying to understand their needs, attitudes, values, desires and personal goals, and then select the appropriate channels of communication to facilitate dialogue.

Ethical leadership is one of the important elements of leadership for quality. Gini (2010) states that ethical leaders have a great influence on the ethical culture in a workplace because leaders can create vision and be role models for their subordinates. Therefore, it is vital for a leader to develop the image of moral leadership. Team management is also a vital part of leadership for quality. Successful teams begin with effective leaders. Although all team members receive the necessary training on team work, team leaders should receive extra training in interpersonal relations, leadership, problem solving, facilitation, conflict handling, and coaching (Nel, Werner, Du Plessis, Fazey, Erwee, Pillay, MacKinnon, Wordsworth, Millet 2012). Leaders should be aware of the group dynamics and handle issues that could affect the team's performance and they should make sound decisions in order to reach team goals.

RESEARCH METHODOLOGY

Method of Data Collection

The research project employed mixed methods (applying both qualitative and quantitative methods) as this allows a researcher to better explore a research problem. However, this paper only focuses on the survey results. Data collection by means of questionnaires was used to survey the opinions on leadership and work motivation of staff in three selected banks in Laos. Brace (2013) proposes that questionnaires are a crucial part of the survey process, because they provide very specific data to be analysed. The second method of data collection is in-depth interviews with some senior managers in three Lao commercial banks in order to explore the reasons for business problems and to try and understand the current leadership approaches that apply in the banking sector in Lao PDR.

The primary data collection for this research project was gathered in Laos by obtaining permission from three commercial banks. The reasons for selecting these three banks is because each bank has a different nature of business so that the data collection can represent different views of employees, which enables different perspectives to be recorded for data

analysis purposes. Before the process of in-depth interview and the questionnaire survey distribution, the researcher contacted the three banks by e-mail to ask for permission to execute the survey. After receiving permission from all three banks, the researcher travelled to Laos to conduct the research in these organizations. Data collection was obtained from the three banks in September 2013.

Before the final questionnaire questions were constructed, the researcher applied a pilot test to determine whether the questions were clear and made sense. There were 10 bank employees who participated in the pilot study and all were from Lao. The respondents provided very useful feedback after they completed the questionnaire. There were some aspects of the questionnaires that were revised and improved such as removing difficult, unnecessary or ambiguous words, and using terms that would be easy for respondents to interpret and respond to. Finally, the researcher checked that all the questions were appropriate, re-worded and re-scaled where necessary in terms of the feedback which was received.

A total of 150 questionnaires were distributed in paper format for voluntary employees' completion at the three banks in order to collect their opinions for the research study. Participants were at all levels in different departments in the three banks, which provided all the employees with an equal opportunity to get involved. In order to ensure a minimum of 100 useable responses were received, 150 questionnaires were distributed to the three banks being 50 questionnaires for each bank. After the collection, a total of 116 useable questionnaires were received and the researcher used all these responses for the analysis.

Data Analysis

All data obtained via the questionnaire was analysed and interpreted by using analytical software. There are a number of useful analytical software packages, such as SPSS (Statistical Package for the Social Science), which assist researchers to examine and extract meaningful results from the data. This research project employed SPSS software since it was suitable for analysing complex samples and it can manage data effectively (Oliver 2010). The quantitative analysis technique enabled the researchers to explore, describe and present data in numbers of ways such as charts, graphs and statistics. This research project also applied some data analysis methods, especially frequencies, correlation, and T-Tests, in order to test the research hypothesis. Qualitative data analysis started after the data was collected. According to Polonsky and Waller (2013), the main purpose of the analyses of qualitative data is to make valid inferences from data in the form of words, and this analysis method includes multiple strategies. Coding and categorizing techniques were employed in this research project and it also applied grounded theory to discuss further outcomes.

RESULTS AND DISCUSSION

This paper only focuses on the findings of the questionnaire and aspects relating to leadership and leadership style. The findings of the questionnaires are based on SPSS data analysis. Various categories are presented for discussion, such as demographic profile, work performance, leadership, motivation and lastly open-ended question issues. These elements

are considered as vital information to be used to answer the research question and to make recommendations.

Demographic Profile

The demographic data is a representative profile of the employees of the three banks. From the total of 116 respondents, 75 (65% of the total respondents) were female, and 41 (35%) were male. In terms of age, the majority of respondents were in the age group between 24-29 years of age, which was 43.1% of all participants. The second highest frequency of respondents was between 30-39 years of age, which represents 30.2% of the total. The third highest frequency was between 19-23 years of age, which represents 16.4 % of the total. It is interesting to note that there is a low proportion of two groups, namely those between 40-49 of age years and those who are more than 50 years of age, which represents 3.4% and 6.9% respectively of all the respondents. This is somewhat lower than the profile of employees in the three banks that participated in the survey, but it is in line with the general employment percentage of the working population in Laos.

In terms of working experience, the highest percentage of participants has worked for between 2-5 years, which represents 56.9% of the total respondents. The second highest percentage of participants is between 6-10 years, which is 20.7%. Furthermore, 9.5% of the participants have working experience of more than 16 years. It is interesting to note that there is a very low number of participants who have working experience of less than one year and between 11-15 years, which is 6.9% and 6% respectively.

Regarding education, the outcome of the survey revealed that the highest number of respondents has a bachelor degree, namely 90, which represents 77.6% of the total number of participants. The second highest number, 19, have achieved a Master degree, which represents 6.4%. There are only 6% of respondents who have a TAFE degree, but it is noted that at the top end of qualifications there were no respondents who have a doctoral degree.

The Importance of Leadership

The results of the survey show that all respondents recognized leadership from top management as being very important to the success of the banks where they work. Different respondents have proposed different reasons as to why leadership is important. The most significant finding is that the majority of respondents said that leaders are important because they are the role models for their subordinates, especially the ethical role model responsibility that they have. This view is also strongly confirmed by many studies such as (Cremer 2009; Grover & Moorman 2009) who state that leaders have a great influence on the ethical climate in an organization and employees are motivated to work better for leaders who have an image of integrity. The empirical research of Nel, Nel and du Plessis (2009) also supports the view that to ensure a constant focus on ethical procedures in organisations, leaders should not hesitate to institute disciplinary action against employees who break the rules.

According to the findings, the majority of respondents, being 90.5%, acknowledged that leadership plays a “significant role” in the organization and only a very small number stated that leadership is “quite important” in the organization. The results clearly show that

employees are highly aware of the importance of leadership to contribute to the success of the banks. Leaders must therefore have the necessary knowledge, skills, and a clear vision for the organizations, and they must ensure good team work and promote friendly relationships in an organization if leadership is to be effective, according to the respondents.

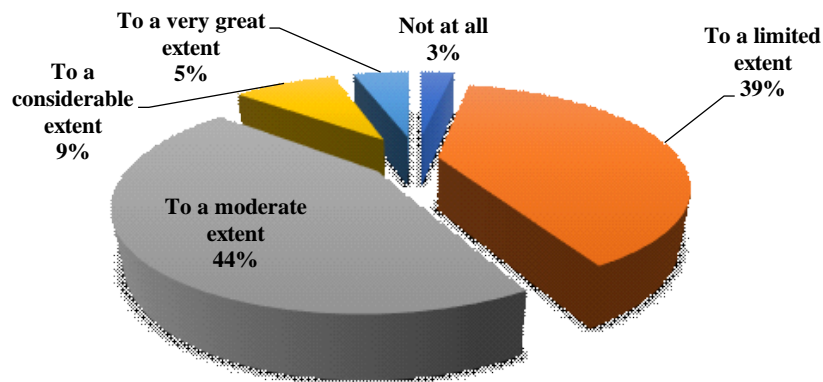
The Current Leadership Practices in the Lao Banking Sector

One of the objectives of the research project was to explore current leadership styles in the Lao banking sector. The results show that most of the managers execute their leadership style in more than one way. The goal-orientated leadership style was clearly shown in the responding banks. Leaders direct their teams by providing decisions and setting specific tasks for each of their subordinates. Leaders primarily focus on the organizational goals, provide clear tasks for each individual employee and encourage team members to give maximum effort toward goal achievement. These practices are strongly related to the goal-oriented leadership style where leaders concentrate on process and structure, especially on what to do, how to do and who will do a task. They also require team members to focus solely on the organizational goals and minimize their concentration on the influence of other factors that are unrelated to the specific goals (David & Stanley 2013; Ronald 2010).

Another leadership style that was recorded was the autocratic leadership style. The findings from the questionnaire revealed that the majority of employees recognized that their immediate superiors often make a decision and provide instruction on how to do the job. Furthermore, some employees also stated that their superiors rarely ask for their ideas and suggestions before making decisions. This practice is strongly related to the autocratic leadership style where leaders lead by telling others what to do and leaders will make decisions without consulting the employees who will be affected by their decisions (Adeniyi 2010). The participative leadership style was also recorded by respondents as being executed in the Laos banking sector. In fact, some leaders usually give advice to their subordinates, rather than giving direction on how to do the job. This practice supports the participative leadership style which is supported by Obolensky (2010), who states that leaders who use this approach apply little control over the process of decision-making and concentrate mainly on moving the team towards consensus rather than having control over all tasks.

According to the survey results as shown below in Figure 2, some employees were not satisfied with their immediate superiors' leadership practices. The first reason respondents listed was the unfair practices of their superiors. The second was that employees were concerned that their leaders focused too much on the goals, which makes them feel stressed by deadlines and the unreasonable workload in their everyday work. The third reason was poor organizational policies, and the fourth reason was about decision-making. A number of employees revealed that their leaders often made most of the decisions on behalf of staff, and that staff just had to follow all instructions that were made by their leaders. The fifth reason was that employees felt that their leaders could play a bigger role in building good relationships in the organization. The last reason was that employees were concerned that their superiors rarely talked optimistically about the future of employees in the organisations.

FIGURE 2
Employees' Satisfaction Towards their Superiors' Leadership



Preferred Leadership Styles

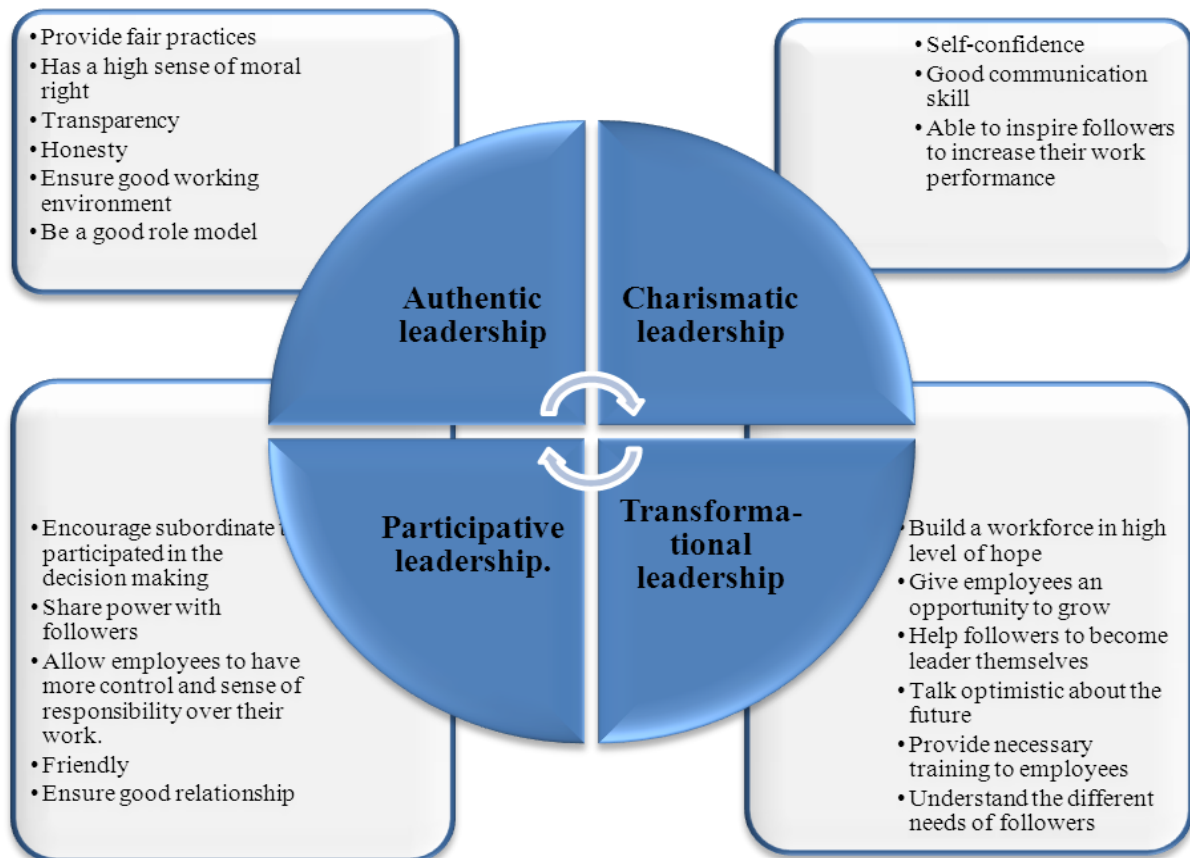
The key objective of the research project was to identify the leadership style that employees preferred to be practiced in the workplace. Results from the survey show that there are four main leadership styles that employees wished their leaders to practice in order to improve their work performance and motivation at work. The four identified leadership styles were authentic, transformational, charismatic, and participative leadership. A summary of the practical leadership styles that employees in the Lao banking sector preferred their leaders to practice is presented in Figure 3 below. The reasons for employees choosing a particular leadership style are discussed in the following sections.

The most preferred leadership style employees chose is the authentic leadership style, which mainly relates to the ethical practices of leaders. According to the survey results, the majority of employees, or 74.1%, suggested that the most important characteristic that leaders should have is ethical practice. Employees also pointed out that leaders should execute fair practices to all employees and should ensure that every staff member perceives themselves to be an equally important part of the organization's staff cadre. Furthermore, results from the survey showed that a high number of employees required leaders to provide a good working environment. This sentiment is also echoed by Nel et al (2012) as being extremely important to encourage a productive and motivated workforce in an organisation. Hence, the fair practices of authentic leaders enhance employees' optimism and also create a good environment in the workplace.

Transformational leadership is one of the most suitable leadership styles identified by respondents with regard to the Lao banking sector. The survey findings clearly showed that most employees expect to have leaders that are able to build a workforce, have a high level of hope and give them opportunities to grow, all of which is directly linked to the transformational leadership style. Transformational leadership also provides approaches that enhance effective leadership because it emphasizes staff development and intrinsic

motivation. According the literature review, transformational leaders inspire their subordinates not just to follow them personally, but to help followers become leaders themselves (Adeniyi 2010; Obolensky 2010). Transformational leaders also have the ability to inspire followers to have a high level of performance by helping employees develop their potential, by having an inspiring vision, by showing optimism about the future and by empowering their followers to make change happen. Employees who work for transformational leaders are more motivated, satisfied, and perform better in an organization (Daft & Pirola-Merlo 2009).

FIGURE 3
Practical Leadership Styles for Leaders in the Lao Banking Sector



Source: Developed by the researcher, Vongphanakhone (2014), adapted from David and Stanley (2013)

Charismatic leadership is another practical leadership style that meets the needs of employees. Leaders with charisma have a lot of self-confidence, good communication skills and are able to inspire followers to increase their work performance. It can be seen that these abilities are highly preferred by employees since the majority of respondents pointed out that leaders should have the characteristic of self-confidence, and more than half of the respondents also commented that it is important for leaders to have effective communication skills. Charismatic leaders have a strong emotional impact on subordinates, because they apply both heart and mind to lead their subordinates. These characteristics can motivate people to have a higher commitment to work and inspire followers to deliver more than they would normally do (Daft & Pirola-Merlo 2009).

The final suitable leadership style that management teams in the Lao banking sector should apply is the participative leadership style. Participative leadership is a type of leadership style in which all members of a team take a more participative role in the decision-making process. According to the survey findings, employees preferred their leaders to ask for their opinions and suggestions before making decisions. However, a very low number of employees participated in decision making at their level. Participative leaders allow employees to have more control and a sense of responsibility over their work so employees who work for participative leaders will believe in their own abilities and have respect for others.

RECOMMENDATIONS AND MANAGEMENT IMPLICATIONS

The Following Pertain to Leaders in the Lao Banking Sector

According to the findings, the leadership practices in Lao banks are not adequate for motivating employees to increase their work performances, and the leaders need to consider making significant improvements on some of their weaknesses. The following recommendations, which have management implications, are made.

- To increase the levels of employee empowerment in the Lao banking sector, leaders should consider creating a work environment where employees are empowered and contributing to the success of the organisation by providing staff with more opportunities to contribute and share ideas in the decision-making processes. This allows employees to have more control and a sense of responsibility over their work. To engage the minds of employees, leaders should consistently communicate the vision and mission of the organisation and how employees can make positive contributions to the community.
- Leaders should provide the necessary training and coaching for employees in order to increase their ability and performance at work, and set clear work objectives and performance targets linked to customer outcomes.
- Leaders should design a remuneration and recognition model that reflects extraordinary performance levels amongst staff.
- Leaders should provide fair practice to all employees and should have a high sense of what is morally right and wrong, be transparent and practise honesty and integrity at all times. Leaders can also improve their ethical practice by increasing positive modelling, self-awareness, and self-regulation and by being professionally transparent.
- Leaders should build a workforce with a high level of aspiration and give employees an opportunity to realise their aspirations and grow their professional careers.
- Leaders should apply the leadership styles that were illustrated in Figure 3 above in order to increase the work performance of employees.
- Leaders should reconsider and develop better employment policies because this is more likely to bring about employees' job satisfaction, which leads to improved employee job performance.
- HR should provide leadership training for the top managers to improve their leadership knowledge, techniques and procedures as well as their people leadership skills (apart from the above-mentioned management skills). Leaders should therefore receive extra training in interpersonal relations, leadership, problem solving, conflict management and coaching.

- Since leaders have a tendency to have a constant focus on goals, which can create stress amongst employees, it is imperative for senior management teams to have effective performance management skills, especially when managing stress levels in the workplace.
- Leaders should encourage two-way communication opportunities where employees can share their ideas and ensure that leaders understand their work issues and problems. Leaders should also communicate high expectations for employees to increase employees' sense of competence and self-efficacy.
- Leaders should understand that money is not the most important factor that drives employees in the Lao banking sector to work: the three main factors that motivate employees to work are: Self -esteem needs, fairness in the work place and opportunities for growth.
- Self-esteem needs is the most important factor that motivates employees to work. Leaders can increase employees' self-esteem by giving them recognition or acknowledgement for their achievement, such as promotions, awards and certificates of merit.

By paying attention to the above-mentioned issues it would be possible to enhance the productivity of the Lao banking sector and to have better human capital at its disposal in order to achieve the objectives of this emerging Asian market on the world's economic stage.

REFERENCES

- Adeniyi, MA 2010, *Effective leadership management: An integration of styles, skills and character for today's CEOs*. Retrieved from http://books.google.co.nz/books/about/Effective_Leadership_Management.html?id=rWcGvIQ4uYYC&redir_esc=y
- Anderson, D & Anderson, LA 2010, *Beyond change management: How to achieve breakthrough results through conscious change leadership*, John Wiley & Sons, San Francisco, CA.
- Asian Development Bank 2011, *Lao People's Democratic Republic: Enhancing financial sector supervision (cofinanced by the cooperation fund for regional trade and financial security initiative)*. Retrieved from <http://www.adb.org/projects/documents/enhancing-financial-sector-supervision-developing-aml-cft-capacity-lao-pdr>.
- Bank of the Lao PDR. 2008, *Annual economic report 2008*, Bank of the Lao PDR, Vientiane, Lao PDR.
- Brace, I 2013, *Questionnaire design: How to plan, structure and write survey material for effective market research*, Kogan Page Publishers, London, England.
- Buckingham, M & Coffman, C 1999, *First, break all the rules: What the world's greatest managers do differently*, Simon and Schuster Publishers, New York.
- Cassidy, C & Kreitner, R 2009, *Supervision: Setting people up for success*, Cengage Learning, Mason, OH.
- Cremer, DD 2009, *Psychological perspectives on ethical behavior and decision making*, Information Age Publishing, Charlotte, NC.
- Daft, RL, & Pirola-Merlo, A 2009, *The leadership experience*, (1st Asia Pacific ed.), Cengage Learning, South Melbourne, Australia.

- David, LG & Stanley, BD 2013, *Quality management for organizational excellence: In troduction to total quality*, (7th ed.), Pearson Education, Upper Saddle River, NJ.
- Gill, R 2011, *Theory and practice of leadership* (2nd ed.), SAGE, London, England.
- Gini, A 2010, 'Moral leadership and business ethics', in GR Hickman (ed.), *Leading organizations: Perspectives for a new era*, (2nd ed.), SAGE, Los Angeles, CA, pp. 345-355.
- Griffin, RW 2011, *Management*, (10th ed.), Cengage Learning, Mason, OH.
- Grover, SL & Moorman, R 2009, 'Challenges to leader integrity: How leaders deal with dilemmas of honesty', in C Garsten & T Hernes (eds.), *Ethical dilemmas in management*, Routledge, New York, NY, pp. 53-63.
- Hersey, P & Blanchard, K 1982, *Management and organisational behaviour, utilising human resources*, Prentice-Hall, Upper Saddle River.
- Härtel, EJC & Ganegoda, DB 2008, 'Role of affect and interactional justice in moral leadership', in WJ Zerbe, CEJ Härtel & NM Ashkanasy (eds.), *Emotions, ethics and decision-making*, Emerald Group Publishing, Bingley, England.
- Keovongvichith, P 2012, 'An analysis of the recent financial performance of the laotian banking sector during 2005-2010', *International Journal of Economics and Finance*, vol. 4, no. 4, pp. 148-162. doi: 10.5539/ijef.v4n4p148
- Landy, FJ & Conte, JM 2009, *Work in the 21st century: An introduction to industrial and organizational psychology*, John Wiley & Sons, California, CA.
- Lussier, RN 2011, *Management fundamentals: Concepts, applications, skill development*, (5th ed.), Cengage Learning, Mason, OH.
- Nel, PS, Werner, A, Du Plessis, AJ, Fazey, M, Erwee, R, Pillay, S & Wordsworth, R 2012, *Human resource management: In Australia and New Zealand*, Oxford University Press, South Melbourne, Australia.
- Nel, L, Nel, PS, & du Plessis, AJ 2009, 'Ethics and organisational culture: Integrating ethics into organisations', Lambert Academic Publishing, Koln, Germany.
- Obolensky, N 2010, *Complex adaptive leadership*, Franham, England: Gower Publishing, Ltd.
- Oliver, P 2010, *The student's guide to research ethics*, (2nd ed.), McGraw-Hill International, New York, NY.
- Polonsky, MJ & Waller, DS 2013, *Designing and managing a research project: A business student's guide*, (2nd ed.), Sage Publications, Thousand Oaks, CA.
- Pride, WM, Hughes, RJ & Kapoor, JR 2009a, *Business*, Cengage Learning, Mason, OH.
- Pride, WM, Hughes, RJ & Kapoor, JR 2009b, *Foundations of Business*, Cengage Learning, Mason, OH.
- Ronald, CE 2010, *Mountainering*, The Mountaineers Books, Seattle, WA.
- Shelton, EJ 2012, *Transformational leadership: Trust, motivation and engagement*, Trafford Publishing, Bloomington, IN.
- Vongphanakhone, S 2014, 'Suitable leadership styles increase workplace motivation in the lao banking industry', MBus Dissertation, Unitec Institute of Technology, Auckland, New Zealand.
- Western, S 2008, *Leadership: A critical text*, SAGE, London, England.
- Yadav, D, Bhatnagar, B & Singh, AK 2012, 'Impact of leadership styles in indian service sector', *International Journal of Research Review in Engineering Science and Technology*, vol. 1, no. 3, pp. 20-24.
- Yost, PR & Plunkett, MM 2011, *Real time leadership development*, John Wiley & Sons, Hoboken, NJ.