



Innovative Leadership and Venture Performance in the Hospitality Industry in Rivers State, Nigeria

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Abstract

The study investigated the relationship between innovative leadership and venture performance in some selected hotels in Obio-Akpor Local Government Area of Rivers State, Nigeria. The objective of the study was to examine the relationship between the dimension of innovative leadership (idea creation) with three measures of venture performance; financial performance, non-financial performance and market performance respectively. The population of the study consisted of 675 male and female members of staff of some selected hotels in Obio-Akpor Local Government Area of Rivers State, which included both senior and junior staff of firms. The instrument used for data collection was questionnaires. A total of 240 questionnaires were retrieved and analysed. Spearman's Rank Correlation Statistical tool with the aid of Statistical Package for Social Sciences (SPSS) were used to test the hypotheses. The findings revealed that there is a significant relationship between idea creation and financial performance, non-financial performance and marketing performance of hotels in Obio-Akpor Local Government Area of Rivers State. The study therefore concluded that the innovative leader should make sure to have as many ideas under development as grains of sand in the desert, in order to ensure that some of the ideas reach the market as innovations. The innovative leader should also reduce the time from idea to invoice, and increase the "payback" in the realization phase. It was thus recommended that innovative leadership should take control over the whole process, from idea generation to commercialization and realization. However, they are expected to employ different external actors in various parts of the process as they take control.

Keywords

Idea Creation. Financial Performance. Non-Financial Performance. Marketing Performance.



Introduction

Most hotel establishments are run by a general manager who serves as the head executive (often referred to as the "hotel manager"), department heads who oversee various departments within a hotel (e.g., food service), middle managers, administrative staff, and line-level supervisors. The organizational chart and volume of job positions and hierarchy varies by hotel size, function and class, and is often determined by hotel ownership and managing companies. The hotel industry is solely concerned with the provision of guest accommodation and related services. By contrast, the hospitality industry is concerned with leisure in a more general sense. As a result, it covers accommodation, restaurants, bars, cafés, night-life and a number of travel and tourism services.

Hotel organisations seek to attain a high level of performance in her day to day operations and activities. To achieve these, hospitality industries always set several goals and objectives, and always seek to attract and retain highly qualified and motivated leaders in order to effectively achieve these objectives. Venture performance is the strength possessed by an organization to come to the achievement of the goals laid down, such as: profitability, enhanced market share, survival with consideration on strategy that is relevant, acceptable quality product, action, and financial returns that are positive (Allen & Meyer, as cited in Kabir, Sena, Ezekiel & Adeogun, 2016). In the rapid changing environment in business world, the demand of innovative and creative leader has become higher than last decade. Innovative leader can help organization to build a creative team that can come up with new inventions that will enhance performance and build high reputation among other competitors. Organizational performance refers to the ability of an enterprise to achieve such objectives as high profit, quality product, large market share, good financial results, and survival at pre-determined time using relevant strategy for action (Koontz & Donnell, as cited in Okeke, Obioreh, Nebolisa, Esione, Chukwuemeka Odemegwu Ojukwu, Shimba, & Oliel, 2019).

Venture performance is marked and classified by success indicators, performance indicators and key performance indicators as key success indicators. The fundamental success factors are list of problems or aspects of organizational performance that indicate the validity of the organization, its state and success (Parmenter, as cited in Okeke, et al 2019). Organizational performance is seen as a situation whereby replication is made on a company's employees' productivity which can be identified through the revenue generated, growth, profit, organization, and development (Gesell, 2010).

Venture performance cannot be measured with the number of staff and/or financial capacity which was obtained from revenue generated from sales alone. It can as well not be connected to the size alone, but also involves an enhancement in terms of quality, and/or process which originates from a business environment that is positive (Long, Ajagbe, Md Nor, and Suleiman, 2012). Venture performance can be seen as well as the way firms carry out their sustenance in areas like: degree in terms of profitability, market share, and quality of product, which are competitively, connected (Kabir, et al., 2016). Venture performance cannot be measured with the number of staff and/or financial capacity, which was obtained from revenue generated from sales alone. It can as well not be connected to the size alone, but also involves an enhancement in terms of quality and/or process which originates from a business environment that is positive (Long, et al., 2012).

The performance of organizations all over the world depends so much on the leadership. Leadership is very vital considering the role they play. This role has to do with the making sure that they influence their subordinates' behaviour so that organisational goals will be achieved. The leadership nature is a very critical one while attaining to the objectives of the venture. That is the reason for the recognition given to leadership all over the world while carrying out discussions which concerns modern

management, either in the private or public sector. What leadership functions will do, qualities, practices and/or styles so that organisation will move on cannot be over-stressed (Njoku &Nwakwuribe, 2014).

Leadership is an important factor that causes some changes that will bring about transformation in ventures, with leaders having the capacity to champion and establish attitudes and behaviours through which positive effect are seen among organisation, teams, and individuals (Raja &Palanichamy, 2011). Achua and Lussier (2013), define leadership as the process in which a leader influences the people he/she is leading so that they willachieve the goals of the organization as changes are carried on. They further defined influence, as the process used by a leader to communicate ideas, gain acceptance of them, and motivate followers so that they will carry out the support as well as the implementation of their ideas through the use of change mechanism. The reason behind leadership is that it is based on the capacity of a leader to put pressure on how employees react in response in an organisation (Gunavathy&Indumathi, 2010).

Haft (2008) stated that leadership is a pressure coming from connection which is in existence among leaders and followers who have it mind to bring about outcomes and changes that are real and have reflection of what they intend to do. Obiwuru, Okwu, Akpa and Nwankwere (2011) posit that the ability of management to execute collaborated efforts depends on leadership capability. Hence, an effective leader does not only inspire subordinates' critical potential to enhance efficiency but also meets their requirements in the process of achieving venture goals (Lee and Chuang, 2011).

One of the types of leadership that have emerged in the recent time is innovation leadership. Venture success needs innovation leaders that will be able to raise a mind-set with the intention to open the discovery of an organization; and the enlargement of the structure with the purpose of supporting an advancement plans in addition to making people to get empowers so that make choices that are right (Stevenson, 2012).

Consequently, innovation leadership does not only concern itself with the administration of a development project for innovative product; instead, it is innovative product development project it is the procedure through which the portfolio of company's innovation is being strategically led in a specific term, innovation leadership is very fundamental for reliable organizational performance that is very superior (Samad, 2015). Innovation leadership is defined as a situation whereby the development of context through which innovation will take place; creation and implementation of the roles, structures for making of decision, spacing physically, networks, partnerships, as well as apparatus which will bring support to testing and ground-breaking accepted wisdom (Porter & Malloch, 2010). Leadership that is ineffective are still found in organisations in Algeria, leading to venture performance that is very poor, hence the need for this study innovative leadership and venture performance in selected hotels industry in Obio- Akpor Local Government Area of Rivers State.

Literature Review

Conceptual Review

Concept of Innovative leaders

Innovativeness is a procedure through which something that is new is being introduced for use in the solving of problems in the present state or the ones that could arise in future so that at the end, satisfaction of peoples' desires will be actualized. They are in forms like a discovery, technique, method, process, service, product, and idea (Sen &Eren, 2012).

While majority of innovations are known to as sustaining innovations that broaden or else reengineer a central procedure, social, economic, political, and technology procedure. Others are troublesome in appearance. They come up with changes that are fundamental, damaging of the position, and leading to the process of terminating products that are old, technologies, economic. Political, beliefs, and social processes (Schumpeter, 1961) cited in (Sen &Eren, 2012). The moment innovation leads to changes that are destructive and radical in nature, it is termed to a paradigm shift or revolution (Cristen& Michael, 2003; Barker, 1992 &Howie, as cited in Sen &Eren, 2012). Examples of revolutionary innovations that brought about changes include the following: making of open-heart steel, World Wide Web, electronic quartz watch making technologies; political movements for freedom, the movements of civil and women rights, independence and democracy (Eren, ascited in (Sen &Eren, 2012).

Developing an innovation that is successful in an area brings about advancement in innovations on its own as well as in other dimensions resulting to series of effects. The result in effects of innovation will in turn bring about other dimensions of innovations through the use of its push and/or pull effects. Development of technologies for textile which in turn bring about intermediate technologies development; intermediate technologies development resulting to advanced technologies development and in the long run bringing about a nation's development technologically is termed as linkages or chain effects (Sen &Eren, 2012). Other areas where chain effects take place and come up with the generation of additional innovations include the following: the environment, social, economics, and politics. These innovations that are successful result to the emergence of reforms, total system's transformation and/or national development using chain and effects of linkages of innovations that are successful (Sen &Eren, 2012).

Innovative leadership is a process of creating the direction, commitment, and alignment that is needed for the creation and implementation of something that is new and can in an organization add value. For this reason, innovation leadership has to do with the ability to form an incorporated impression about innovation and, simultaneously, make the innovative components to get to a manner that is strategic (Ailin& Lindgren, 2008). Different scholars have given different definitions on that leadership while it is regarded as a field of study from some quarters such as in management sciences, social sciences, etc, others look at it as a professional and practical skill that could be used in the control of others while they are carrying out some administrative duties. Whichever way it is seen, meaning must be attached to it. Alkhatani(as cited in Ntenga and Awuor (2018) said that leadership is important in the management, staff control, and in the organizational activities and can as well be seen as the attitudes, characteristics, behaviours, skills which depends on the values of the individual and/or organization, interests in leadership and employees achieving positive results in situation that is different.

Idea creation

Idea creation is the outcome of our day to day activities in our work or in social setting. Idea creation takes place through various vibrant ways. Some of these emerge through some human actions or through some technical means. New knowledge that emerges from idea creation process helps organizations to develop its ability to generate new knowledge, innovate, and add value. This idea creation fosters developing new and innovative product, improving internal processes, or enhancing organizations' decision making ability (Omotayo, 2015). Idea creation is also considered to be a crucial factor for innovation and competitive advantage. As noted by Merx-Chermin&Nijhof(2005) creative organizations consider idea creation as one of the most valuable assets for them. New idea created in the organization helps enhancement in internal management aspects as well as enhance

inventive manufacturing aspects which rightfully focuses on customers' needs and preferences. Therefore, idea creation is considered to be one of the chief assets for an innovative organization. Idea creation also has influence on knowledge application (Andreeva&Kianto, 2011). Therefore, Jonas (2003) supported that organization that is efficient in idea creation has more diversified knowledge base to kindle the idea use.

Venture Performance

According to McCloy, Campbell and Cudeck, (1994), the term performance has to do with those behaviours or actions which are regarded relevant to those goals of the said organisation in question. They further argue that performance itself cannot be said to be the outcome itself, consequences or the result of behaviours or action, rather can be said to be the action itself. Thus they argued that performance tends to be multidimensional, a situation whereby for any specific- type of job, there tends to be a number of substantive performance components that are distinguished in terms of their inter correlations and patterns on co-variation with other variables.

This concept is based on the idea that an organization is the voluntary association of productive assets, including man power, physical and capital resources for the purpose of achieving a shared goal. The concept of performance is relative to period, organizational goals and type of instruments used to measure performance. Lebars and Euske (2006) posited that performance of establishments and businesses is made up of economic and non-economic factors.

The other line of research was built on the behavioural and sociological paradigm and saw organizational factors and their 'fit' with the environment as the major determinant of success. The economic model of venture performance provided range of major determinants of organizational profit which included (Abu-Jarad, Nor'Aini, &Davoud, 2010):

- i. Characteristics of the industry in which the organization competed,
- ii. The organization's position relative to its competitors,
- iii. The quality of the firm's resources.

Organizational model of firm performance focused on organisational factors such as human resources policies, organizational culture, and organizational climate and leadership styles (Abu-Jarad et al, 2010).

Measures of Venture Performance

Financial Performance: Firms' performance is widely measured through the financial success of the organization. Financial stress for most profit-oriented firms can be assessed both in terms of top-line (e.g., sales) as well as bottom-line (e.g., profitability) measures (Davis, 2000). The profitability of an organization is an important financial indicator to reflect the efficiency of the organization and the owners/managers ability to increase sales while keeping the variable costs down (Davis, 2000). Profit margin, return on assets, return on equity, return on investment, and return on sales are considered to be the common measures of financial profitability. It is expected that issues regarding financial should be closely monitored in organizations because they affect the sustenance of high levels of performance through people; from whom management expects results that are in accordance with organizational goals and objectives. Performance involves employee's application of their abilities and efforts; that is why employee motivation is so vital to overall profitability of any organization.

Non-financial Performance: Besides financial indicators as an evaluation of firm's performance in any industry, other industry- specific measures of effectiveness may also reflect the success of the

organization. These measures include job satisfaction, organizational commitment, and employee turnover (Zulkifli & Jamaluddin as cited in Abu-Jarad, Nor'Aini, & Davoud, 2010). Job satisfaction is defined as a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences (Rich, 1997) cited in (Abu-Jarad et al, 2010). However, according to Hackman and Oldham (as cited in Abu-Jarad et al, 2010), job satisfaction is associated with five core dimensions: skill variety, task identity, task significance, autonomy, and feedback from the job itself in which leading to satisfaction with supervision, satisfaction with co-workers, satisfaction with work, satisfaction with pay, and satisfaction with promotion. On the other hand, organizational commitment has been defined in many ways. Organizational commitment refers to the willingness to exert effort in order to accomplish the organizational goals and values, and a desire to maintain membership in that organization .

Markets Performance: market performance is generally viewed as concerning effectiveness and efficiency in the marketplace. However, Other researchers have noted that the terms market efficiency and market effectiveness are used interchangeably (e.g. Connor & Tynan 1999). Market performance is described as the extent to which organization's actions have helped to achieve its business goals or performance (Ambler, Kokkinaki, Puntoni, & Riley 2001). The measure of marketing performance used for this current study is customer satisfaction as it manifest in repeat patronage. It is expected that hotel staff will be in a position to recognize hotel guests who are loyal to their hotel brand.

Empirical Review

Idea creation and Venture performance

Njoku and Nwakwuribe(2014) in a desk research sought to determine the relationship between effective Leadership and organizational performance in Nigeria's Public Organizations. With three specific objectives, the study through secondary data found that leadership indeed plays vital role in improving organizational performance. The study recommended that organizational leaders should have be endued with the appropriate knowledge about the functions and responsibilities of their positions to enable them perform effectively. It was also recommended that organizations should invest in the development of strategic human resources and leadership skills in situational analysis as such skills will help them find out important contingency factors that influence their leadership style.

Okpata and Njoku (2008) investigated relationship between leadership recruitment and how it influence on national development in Nigeria. The findings shows that sectoral leadership in Nigeria does not influence national development and therefore to facilitate national development effective leadership is needed in Nigeria. Leadership is expected to imbibe a new culture and orientation in their method of leadership recruitment as well as develop attitudinal change for positive leadership influence. In a related study by Iweajuna and Njoku (2008) where the findings were the same, it was found that poverty has become endemic due to the attitude of leaders in the country. Onyekwere and Onwubiko (2008) who x-rayed "The role of leadership in Nigeria's tomorrow" decried the issue of poor leadership in the country by agreeing with Achebe's postulations. The study concluded that the present problems and predicaments suffocating Nigerians have threatened to destroy democratic substance and good governance in Nigeria are all traceable to bad/ineffective leadership. The authors noted that any group whether private or country should have leaders that are capable of performing leadership functions such as controlling, directing, supervising as well as influencing organisational functions positively.

Idea Creation and Venture Performance Empirical studies have found relationship between idea creation and organizational performance. Chung and Chan (2012). examined the performance

implications of leadership under the ownership structure concern. The results indicated that the ownership structure of the affiliate firm influenced the likelihood that family leadership will be used. Family leadership positively affected the effect of direct family ownership on affiliate firm performance.

Chung (2009) originate that idea creation improve venture performance. The author concluded that in order for the organization to be creative, it may be just as important, if not more so, to maintain an environment that fosters idea creation among leaders. When idea creation affords the organization the freedom to experiment with new ideas and take risks, the enriched of idea creation can significantly facilitate the organization to experience high performance. This leads to formulation of following null hypotheses:

H01: There is no positive and significant relationship between idea creation and financial performance.

H02: There is no positive and significant relationship between idea creation and non-financial performance.

H03: There is no positive and significant relationship between idea creation and market performance.

Research Methodology

The descriptive survey research design with cross-sectional approach was adopted for the study. The researcher visited the respondents (staff of selected hotels) in Obio-Akpor LGA of Rivers State to administer the questionnaire. The copies of the questionnaire were distributed with the help from a research assistant and was collected back after one week from the respective hotels. The researcher personally administered the 251 copies of the questionnaire to the respondents (Directors, Managers and Head of operations). The direct administration of the instrument was made very effective with the utilization and full cooperation. However, in view of the fact that the study covered the active hotels that registered with Board of Internal Revenue in Rivers State, the respondents submitted copies of the dully filled questionnaire to the Admin office after one week. Out of 251 copies of the instrument administered 240 copies were returned and proved statistically useful.

The data that were collected from the respondents was analyzed with the use of descriptive statistics such as frequency count, percentage, mean, and standard deviation. Considering the fact four-point scale was used for the instrument, the decision rule will be based on the mid-point of the scale which is 2.50. Due to this fact, any mean scores that are within the criterion mean of 2.50 and above will be indicators of Very Great Extent, and any one below the criterion mean was for Very Less Extent. The inferential statistics was conducted with Spearman's Rho Correlation to test the formulated hypotheses 0.05 level of significance. The acceptance and rejection of hypothesis is based on result of the value that was calculated. Statistical Packages for Social Sciences (SPSS) version 20 was used to analyse the data

Data Analysis

Testing the Hypotheses with Spearman's Rho Correlation

Bivariate analysis was carried out to determine how the variables correlate with each other and whether there is a statistically significant relationship between the variables. The discussions below indicate the results of the hypotheses tested.

Hypothesis One

The relationship between idea creation and financial performance

H01: There is no positive and significant relationship between idea creation and financial performance

Correlations

			Idea Creation	Financial Performance
Spearman's rho	Idea Creation	Correlation Coefficient	1.000	.760**
		Sig. (2-tailed)	.	.000
		N	240	240
	Financial Performance	Correlation Coefficient	.760**	1.000
		Sig. (2-tailed)	.000	.
		N	240	240

** . Correlation is significant at the 0.01 level (2-tailed).

Table 1 reveals that the Spearman Correlation coefficient is 0.760 which reflect a strong positive linear relationship between idea creation and financial performance. This Correlation test is highly significant since p-value is 0.000. The p-value is less than 0.05. A positive relationship exist between idea creation and financial performance, this means that as' idea creation increases financial performance increases. Following this finding, the study concludes that there is a significant relationship with financial performance

Hypothesis Two

The relationship between idea creation and non-financial performance

H02: There is no positive and significant relationship between idea creation and non- financial performance

Correlations

			Idea Creation	Non Financial Performance
Spearman's rho	Idea Creation	Correlation Coefficient	1.000	.896**
		Sig. (2-tailed)	.	.000
		N	240	240
	Non Financial Performance	Correlation Coefficient	.896**	1.000

	Sig. (2-tailed)	.000	.
	N	240	240

** . Correlation is significant at the 0.01 level (2-tailed).

Table 2 reveals that the Spearman Correlation coefficient is 0.896 which reflect a strong positive linear relationship between idea creation and non-financial performance. This Correlation test is highly significant since p-value is 0.000. The p-value is less than 0.05. A positive relationship exist between idea creation and non-financial performance, this means that as idea creation increases non-financial performance increases. Following this finding, the study concludes that there is a significant relationship between idea creation increases non-financial performance. Therefore, null hypothesis was rejected

Hypothesis Three

The relationship between idea creation and marketing performance

H03: There is no positive and significant relationship between idea creation and marketing performance

Correlations

			Idea Creation	Marketing Performance
Spearman's rho	Idea Creation	Correlation Coefficient	1.000	.884**
		Sig. (2-tailed)	.	.000
		N	240	240
	Marketing Performance	Correlation Coefficient	.884**	1.000
		Sig. (2-tailed)	.000	.
		N	240	240

** . Correlation is significant at the 0.01 level (2-tailed).

Table 3 reveals that the Spearman Correlation coefficient is 0.884 which reflect a strong positive linear relationship between idea creation and market performance. This Correlation test is highly significant since p-value is 0.000. The p-value is less than 0.05. A positive relationship exist between idea creation and market performance. This means that as idea creation increases market performance increases. Following this finding, the study concludes that there is a significant relationship between idea creation increases market performance. Therefore, null hypothesis was rejected.

Discussion of the Findings

From the findings, it shows that there is a statistical significant relationship between innovative leader and organizational performance of hospitality industries in Rivers State. These findings are in line with the findings of a study conducted by Carmeli, Gelbard, and Gefen (2010). They studied the importance of innovation leadership on organizational performance. Thus, innovation is essential for company to gain competitive advantage, improve performance and to be successful

(Gumusluoglu&Ilsev, 2009).Indeed, the imperative to implement successful innovation has gained a greater importance as a consequence of rapid technological changes associated with market instability (O'Regan&Ghobadian, 2006).

Conclusions

In this modern economy, innovation and innovative leadership are the bedrock of any organizational success. Put simply, it may be said that innovations evolve in three stages: idea generation, commercialization and realization (Hamel, 1998; 2000). The realization phase is often the bottleneck in many projects, not the idea generation and commercialization stages (Andrew & Sirkin, 2006). Andrew and Sirkin (2006) term the realization phase “payback”; this is when the organization starts making money on the investments it made in the development of the innovation. The commercialization phase represents the first faltering steps into the market, which often does not reach much beyond the initial launch, rejection and loss. The study therefore concludes that the innovative leader should make sure to have as many ideas under development as grains of sand in the desert, in order to ensure that some of the ideas reach the market as innovations. The innovative leader should also reduce the time from idea to invoice, and increase the “payback” in the realization phase.

Recommendations

Based on the findings in this study, it is thus recommended that innovative leadership should take control over the whole process, from idea generation to commercialization and realization. However, they are expected to employ different external actors in various parts of the process as they take control.

Contribution to Knowledge

The contributions of this study to the body of knowledge in relation to innovative leadership and organizational performance is that the study will increase people’s awareness of innovative changes.

Suggestion for Further Studies

Further studies on boosting venture performance through the revitalization of employee retention strategies can be carried out in the following areas in the hospitality industry.

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