

Impact of women's Participative Leadership on Employee Sustainability and Innovative Behavior Through Mediating Role of Connectivity in Pakistani Banking Sector

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Abstract

Today's women are engaged in many industries in leading roles including the banking industry. This paper aims to investigate the impact of women's participative leadership on employee sustainability and innovative behavior in banking industry of Pakistan with the mediating role of connectivity. The study is based on cross sectional data collected from bank employees at branches, areas, regions and head offices of domestic and foreign banks in Pakistan through a random sample. A quantitative approach has been adopted for this research. Questionnaires were collected from 254 employees of 26 banks through online survey, out of which 249 were found correct in all aspects. AMOS has been used to analyze the collected data. The results concluded that both direct and mediating effects of women's participative leadership on employee sustainability is positive and significant. The results also depict that women's participative leadership positively influences innovative behavior, however this impact is not significant. The effect of women's participative leadership on employee innovative behavior turns out to be significant and positive through mediating role of "employee connectivity". As the findings suggest that in Pakistan's banking industry, women's participative leadership style influences connectivity with employees which instigates innovative behavior of bank employees. The results explained that women's participative leadership style fosters connectivity between the leader and subordinates, leading to employee sustainability in Pakistani banking sector. Thus the women's participative leadership indoctrinates innovative behavior and employee sustainability through leader member connectivity in the banking sector employees of Pakistan.

Key Words: Women Leadership, participative leadership, banks, innovative behavior, connectivity, sustainability.

1. Introduction

The paradigm of “leadership” shifted from men centric leadership to a mixed leadership of both men and women when number of women entered into leadership roles, nevertheless the subject of difference in leadership styles in both genders remained a much talked phenomenon (Khattak, Rehman, & Hashmi, 2023; Eagly et al., 2001). Gender disparity still exists in banking industry that leads to lesser opportunities for women (Singha, 2022). Women leadership has been practiced in the history and it is now a widely emerging phenomenon in today’s corporate world, as women have been rated higher in many leadership qualities. The analysis of thousands of 360-degree reviews found that women outperformed males on 17 of the 19 capabilities that set exceptional leaders apart from average or poor ones (Zenger & Folkman, 2019). Those people or employees who have worked close to the women leaders have reported that women are most competent leaders, having capability of leading their employees most effectively. However, the problem why women leaders are not in higher positions as much as male leaders in number is because they do not have opportunities. If women are provided opportunities to perform, they can succeed in higher level positions just like men. Women in banking industry possess leadership traits to take higher positions (Deshpande, 2019). Research have established that gender based difference does not exist in leadership effectiveness (Paustian-Underdahl, et al., 2014), hence both male and female can be proved effective leaders equally if given same opportunities.

Employee sustainability is an important factor for sustainable growth of any organization (Rehman and Arif, 2021). The Employee sustainable performance further leads towards sustainable development of organizations. There are two major elements of employee performance i.e. task sustainable performance and relation sustainable performance (Jiang, et al., 2017). Through the first element i.e. task sustainable performance, employees are given set tasks to perform and achieve goals whereas through the relation sustainability, employees achieve their goals through relationship building, which is more effective for employee sustainability in an organization and plays vital role in promoting organizational culture. Different leadership styles have been viewed to have great impact on employee sustainability (Khattak, Rehman, & Hashmi, 2023).

Employee innovative behavior has been investigated its relationship with women’s participative leadership in this research thesis. As a result of research conducted by Ma, et al., (2019), it was found that a firm’s innovation in terms of success of its new product development and revenue from these products is improved through task-related training and employee participation; hence employee participation is positively related to firm innovation. Innovation has been studied on large scale in the previous decades (Witell et al., 2016). The significant relationship between “women’s participative leadership style” and employee innovative behavior has been investigated in this thesis. Existing studies have also established that that innovative behavior of employees play mediating role among centralization, formalization, and organizational

innovation performance (Rehman, Ahmed, Ali, Khattak, & Sameer, 2020; Dedahanov et al., 2017).

Leaders have been directing and motivating their followers through different leadership styles for performance in order to achieve organizational goals (Khajeh, 2018). A number of research studies have been conducted on different leadership styles to investigate their impact on employee's performance, behaviors and organizational success. In today's era, organizations' successes and failures are associated with leadership of that particular organization. The participative leadership style in itself carries number of conceptualizations which includes the concept of delegation of authority and shared decision making, which promotes environment of teamwork with sense of participation (Khassawneh, et al., 2022). This style of leadership encourages employees to give their opinion to leader without any fear, like in democracy. The democratic leadership style is also called the participative style as it encourages employees to be a part of the decision making (Khan et al., 2015).

Leader's connectivity with subordinates has been investigated as mediating variable, having its direct impact on employee sustainability and employee innovative behavior. Connectivity is regarded as woman leader's quality working relationship with employees in the selected banking sector. A number of studies have depicted that employees have demonstrated innovative behavior without any fear, women established high quality relationships with their employees, (Jung et al., 2003; Khalili et al., 2016; Bilal, et al., 2021). The connectivity is an important factor which mediates relationship of leader with members to communicate their day to day chores with each other without any trouble for achieving best professional outcome. Not just on regular issues, but the best connectivity with leader is when leader has created comfortable environment for employees to discuss their difficult matters even where employees' opinion is different from their leader (Javed, et al., 2021).

This study particularly discusses impact of Participative leadership style" of women leaders on innovative behavior of employees and employee sustainability in banking sector of Pakistan through leader's connectivity. The ultimate aim and contribution of this thesis is empirical study of relationship among participative women leadership, leader's connectivity, employee innovative behavior, and employee sustainability in the banking sector to prove this premise, which has never been studied in the banking sector of Pakistan (Rehman, Ali, Ahmed, & Khattak, 2021).

The current study focuses on Pakistani banking industry, which evolved in the country with its independence since 1947. As an international practice, all commercial banks (domestic or foreign) in the country are regulated by central bank which is State Bank of Pakistan through Prudential Regulations. SBP Prudential Regulations is a set of instructions issued for directing commercial banks and financial institutions from time to time for prudent and lawful banking practices. Pakistan's banking industry is major financial sector of the country. This sector contributes huge share towards GDP. As reported by SBP,

financial sector's overall assets amount to 75% of the GDP as of December 31, 2017 (<https://www.sbp.org.pk/70/sup-11.asp>). It constitutes for up to 74 percent of the assets in the financial sector and 55 percent of GDP. As of March 31, 2018, 34 banks were active in Pakistan, including 20 domestic commercial banks, 5 foreign banks, 5 public sector banks, and 4 specialized banks. (source State Bank of Pakistan). Currently, as per SBP Governor's annual report 2021-22 the financial depth as measured by the assets of the financial sector to GDP ratio was 66.4 percent, practically at the same level as the previous year.

Since the banking industry contributes major share towards country's GDP, therefore, banking sector employee sustainability is very important for its smooth operations and sustainable growth. In view of diversity of employment and reducing gender gap, SBP has formed "Banking on Equality (BoE) Policy in Dec 2020 to promote women inclusion specially on higher level positions. The banks have been directed to improve its female employee ratio min by 20% till 2024.

SBP has directed all banks and FIs (AC&MFD circular No. 1 of 2021) to promote high potential women to senior management and must have minimum one female director in the BoD. The initiative of increasing in women inclusion in banking industry would certainly lead towards more women leaders in banking sector. Women are being encouraged to take higher positions at banking. International Forums (World Bank, ADB, OECD, IMF) have instigated central banks of developing countries to focus on gender equality with gender lens.

Now, in banking sector of Pakistan, women are working on leading positions i.e. Branch Managers, Head of Departments, Area and Regional Managers and Country Heads. Each bank has already complied SBP's instructions to appoint minimum one female director in Board of Directors. The proposed empirical study will significantly contribute towards banking sector women leaders in participative leadership style having its impact on their employees' sustainability and innovative behavior for organizational growth. In earlier research, women's leadership styles i.e. Transformation Leadership, transactional leadership and laissez-fair have been investigated (Bilal, et al., 2021 & Silva, et al). However, the impact of women's participative leadership on innovative behavior and employee sustainability has not been investigated. Women's participative leadership through connectivity with leader as mediating role and its further impact on innovative behavior and employee sustainability has not been found in literature.

There are other studies available having conducted on participative leadership (Lam, et al., 2015; khassawneh et al., (2022); Lythreatis, et al., (2022)) but to the best of our knowledge it has not been discussed in the perspective of women's participative leadership in the banking sector in particular. Women Participative leadership style was required to be investigated in multiple dimensions such as bringing innovation and sustainability at workplace, specifically in the banking sector of Pakistan. This study will help to determine

the impact of women participative leadership on organization strategies to retain the female employees on leading roles.

There is dire need of employee sustainability culture in banking sector, as competent and qualified employees are hard to retain due to high competition in banking industry of Pakistan (Khalid et al 2016). This study will also illustrate top management of banking sector to set their strategies for inculcating “sustainable employee culture” through participative women leadership. The Human Resource Division can design specific training and form specific HR policies for their women leaders in the perspective of inducing participative leadership style for best retention of their employees working under women leaders, as HR policies have proved to be most influential for employee retention in Pakistan (Aman-Ullah, et al 2020).

Women Participation in the banking industry has been neglected in the past due to greater ratio of male directors (Galleta et al., 2022). This research study will help to bring more diversity and innovative roles for women leaders. There is need to explore gender diversity and leadership roles in the banking industry. Pakistani Commercial Banking sector has been facing problems in developing an appropriate employee sustainability culture, due to different factors. Employee sustainability is a vital factor for organizational sustainability. This study measures to promote employee sustainability culture through women participative leadership style.

The banking industry of Pakistan lacks women leaders in comparison to men leaders. This gap is required to be filled with effective women leadership. This research study investigates to bridge this gap through women’s participative leadership in this sector. Impact of women’s participative leadership in banking has been proposed to be verified through leader’s connectivity (mediating variable) having level of significant effect on employee sustainability and employee innovative behavior. Although it has already been recognized that participative leadership has positive relationship with innovative behavior, this hypothesis was required to be tested on “women’s participative leadership” in the banking sector.

This study aims to investigate the impact of women participative leadership on employee sustainability in banking sector of Pakistan. We also verify the effect of women participative leadership on employee innovative behavior through empirical study. Furthermore, we measure relationship of women participative leadership with employee sustainability through mediating role of employee connectivity with leader. Finally, illustrate effect of “women participative leadership style” on employee innovative behavior through mediating role of employee connectivity with leader. Different women leadership styles have been discussed in previous studies including transformational leadership style and its impact on innovative behavior and trust of employees through connectivity (Bilal, A., et al, Silva, et al 2017, Psychogios, A. G. 2007).

There was need to discover “women participative leadership” style and its impact on employee sustainability and employee innovative behavior in

banking sector, having mediating role of connectivity. This style of women leadership was not explored in the banking industry earlier, especially in terms of sustainability of employees, which is essential for organizational sustainability. This research has specifically been designed for Pakistan's banking sector employees in managerial and officer grades, who have women team leaders to investigate nature of their relationship with their leaders. Women Leaders have been assessed through their sub-ordinates in this research study through questionnaire for assessment of hypothesis.

This study will contribute significant knowledge towards banking industry for their future women leaders to adopt appropriate leadership style for best results with respect to employees sustainability and innovative behavior. This research on "women participative leadership" will effectively contribute at this emerging period of banking industry when State Bank of Pakistan has taken necessary steps "to decrease the gender gap in financial inclusion" through gender diversity in banking and financial institutions as part of "banking on equality policy" (source : SBP BOE). Through this policy all commercial banks were asked to improve their gender diversity, with minimum 20% females in workforce by 2024 (currently its 13%).

This increasing number of women inclusion will result in more women employees in banking industry, ultimately having significant number of women in leadership roles. This study will support female leaders in banking sector to assess outcome through participative women leadership style, as the population is subordinates in manager and officer grades (both male and female). This research will establish the impact of women's participative leadership style on employee sustainability, which is key requirement of banking and financial institutions having sensitive nature organization where employee sustainability is tagged with less financial risks. Furthermore, the other major impact of women's participative leadership style has also been tested on employee innovative behaviors, which plays vital role in performing complex transactions and tasks by bank employees.

This study is divided into 5 sections, section 2 presents literature review. Section 3 provides discussion of data, methodology and estimation technique. Section 4 presents results and discussion. Finally, conclusion and policy implications are provided in section 5.

Literature review

The section gives an overview of evolution of leadership theories followed by main underlying leadership theory i.e., SET theory (Social Exchange Theory) linked with participative leadership style. Thereafter, these are linked with employee sustainability, innovative behavior, women participative leadership and employee connectivity. The literature findings have been merged into four hypotheses proposed in this research study.

Theoretical Literature

2.1.1 Social exchange theory

Leadership is a long discussed historical subject which has been viewed by many researchers Yukl, G. (1989). Understanding leadership theories, evolved

over the time period helps to become an effective leader (Nawaz et al., 2016). Initially the scope of leadership theories was limited to heroic, mythic and military leadership (Amanchukwu, et al., 2015) as leaders were considered destined to rise. This research study is mainly based on the social exchange theory to elaborate employee sustainability and employee innovative behavior. The roots of social exchange theory can be traced back in early ninety's. As it has been perceived by Homans (1961), The principal of reinforcement psychology and microeconomic might be relevant in studying Social Exchange. The social exchange was further developed by Blau (1964) as two way mutually rewarding process having "transactional" or "exchange" factors (cook et al., 2013).

Social exchange theory suggests that when employee and its subordinates develop good mutual relationships, its ultimately becomes beneficial for the organization (Cole et al., 2007). Cole, Schaninger Jr, W. S., & Harris, S. G. (2002) have investigated the social exchange in further diversity at workplace between organizations, supervisors and work groups. While using SET in theoretical perspective, studies have suggested that when employees are engaged in decision making and asked for participate in forming organizational strategies, they feel supported. Therefore in exchange, they give back the desire output (Beekwilder, et al., 2019). The sustainability and innovative behavior of employees has become possible through retention of employees, effectively achieved by empowering them in their decision making and extending support to them (Brunetto et al 2012 and Bilal et al 2021).

The most popular leadership theories from early times known as "Greatman Theory", as in early history, leadership qualities were tagged with male only (Malos 2012 and Van Wagner, K.), however later literature expressed evolution of leadership theories from power based to exchanged base along with the industrial and economic revolutions. The later theories concentrated more in connecting leader with member mainly Social exchange theory.

Participative Leadership style

Participative leadership remained the subject of many studies (Yukl G 1989) being another aspect of behavior for more than 65 years with mixed results of having higher satisfaction and sometimes does not have satisfaction level. The research on participative Leadership has been elaborated by many scholars (Cotton, Vollrath, Froggatt, Lengneck-Hall, & Jennings, 1988; Miller & Monge, 1986; Schweiger & Leana, 1986; Wagner & Gooding, 1987, Somec A 2005, Chen Y F 2006, Rok B 2009, Lam C K Haung et al 2015, Li 2018, Wang 2022) and attempted to summarize.

Participative leadership is the style of leaders where they ask ideas and suggestions from their subordinates while in the process of decision making, policy making and development of organizational strategies (Bryman, A. 2013). On one hand Participative leadership promotes innovative environment in organizations due to sharing innovative ideas by all group members including leader himself. When employees perceived that their opinion is being valued by their supervisors and leadership, their job satisfaction level enhances, ultimately commitment with organization also enhances in return (Wang et al 2015, Brown

2006, De Hoogh, A. H., & Den Hartog, D. N. 2008). Participative leadership fosters trust between supervisor and subordinates (Miao, Q., Newman, A., & Huang, X. 2014) which leads to connectivity with leaders (Bilal et al 2021) and further leads to high level of work performance (Li et al 2013)

2.2 Empirical Literature

2.2.1 Employee sustainability

Employee sustainability is derived when there is nominal employee turnover in an organization. As per result of a study conducted by Davidescu et al., (2020), it was shown that organizations emphasize on making their employees sustainable through re-designing various retention practices and policies in order to keep stability in organizational performance through sustainable HRM. In the recent days organizations are focusing on employee sustainability performance (Coutinho, et al 2018) in order to have organizational sustainability. Number of earlier research studies have established that “employee job commitment” leads towards “job satisfaction” (Mahmood Aziz et al 2022; Jandaghi et al 2011, Bhatti et al 2007; Abid Alvi et al 2014; Ocen et al 2017) which ultimately results in employee sustainability in organizations.

Mutiu & Calvin (2020) contributed through empirical study that participative leadership style has significant impact on employee commitment, therefore participative leadership style must be encouraged in organizations for employee sustainability. It has been substantiated by different studies (Mamun et al 2017; Singh, 2019; Chiboiwa 2013) that organizations which retain their employees with sustainable HRM, have reported better organizational culture and organizational performance than those which have high employee turnover.

Mirza et al (2020) elaborated that only those women in banking sector survived who acted in men’s style (autocratic style) while being on senior management positions for the last 10 to 15 years. While examining the effect of gender diversity on sustainable performance in banking industry, Galletta et al (2021) conducted an immense research study on banking sector, having 48 countries in their study concluded that by increasing female inclusion (director or managers) the performance is improved since female managers have significant interest for engaging in social activities. The researcher suggested that women participation must be increased for increasing employee sustainability. Financial and environmental performance is also dependent upon giving more opportunities to women in banking industry. The study conducted by Grissom, J. A. (2012), found that employee turnover is restricted with participative leadership, which makes employee sustainability in public sector organizations.

H1 Women’s participative leadership has a positive impact on employee sustainability.

2.2.2 Employee innovative behavior

Over the last two decades, technological evolution has taken place very rapidly. In this era of digitalization and technological competitiveness, creativity and innovation in any organization has become the key to success. (Ciabuschi, et al 2011 and Anderson, et al 2014). Similar to the other organizations, banking industry has also transformed from manual to the digital era, where complex

transactions can be executed with limited time and efforts. This industry has advanced in the perspective of information technology, to compete the fast technological pace, where terms like “Fintech” (Financial Technology) and Block chain” are referred for convenient, quick and cost-effective solutions of banking transactions (Alt, et al 2018, Guo, Y et al 2016 and Chanas et al 2019).

The impact of digital revolution in banking is extraordinary (Carbó-Valverde, S. 2017; Kitsios, et al 2021). Technology has rapidly transformed almost all segments of banking sector. Where the pandemic 2020 created hurdles for financial transactions, the same time digital banking experienced a massive paradigm shift in banking practices on global level; from physical to digitalized banking models (Moşteanu et al 2020). Bank sector employees had to deal with customers with highly innovative approaches during the pandemic.

Kitsios (2021) instigated human resources departments of the banks to educate their employees for reducing reservations for practicing digital banking to align them with new developments. Tayal (2018), conducted a research study on banking sector employees in the perspective of change acceptance in the service industry i.e. banking. Bysted, (2013) developed and tested a theoretical model on employees of Danish financial company and concluded that mental involvement increases employee innovative behavior, which optimize organizational performance positively.

Numbers of researchers (West, 2001; De Jong & Den Hartog, 2010; Abdolmaleki et al., 2013; Ogbonna & Harris, 2000; Somech, 2006; Krause et al., 2007; De Dreu & Yan, 2011;) have established the positive impact of participative leadership on innovative behavior in different sectors including education, multinational companies and other business sectors. Nevertheless, we require to establish this relationship with a gender lense in specific industry of banking in Pakistan.

H2. Women’s participative leadership has positive association with employee innovative behaviour.

2.2.3 Employee Connectivity (mediating role between women participative leadership and employee sustainability)

Kónya et al., (2015) has established positive relationship between leader member connectivity and organizational commitment hence validating the authenticity of social exchange theories. While different research explained that women participative leadership fosters the best form of connectivity (Post, C. 2015 and Tremblay et al 2012), further establishing that feminine leadership is significantly associated with cohesion, cooperative learning and participative communication. The effective connectivity and strong communication between leader and members have significant impact on sustainable organizational culture and employee job commitment (Varma et al 2022).

Arnaboldi et al., (2021) found that female directors have more influence in the US banking industry. The relationship between board gender diversity and bank misconduct in terms of fines imposed by regulatory authorities. Bank systematic risk was reduced and financial stability was increased by including

more women in bank board. Women brought a unique set of skills in corporate boards and this finding is consistent with gender socialization theory.

The latest literature review revealed that women are considered to have best set of social skills (Mayer, 2020, Jordan 2018, Cimirotić et al 2017) essential for communication and connectivity, through which women leaders play effective role in career counseling and mentoring their subordinates on the workplace (Khalid et al., 2016) which results in organizational sustainability through employee sustainable environment and job commitment (Zhou 2019, Nazir et al 2017, Albrecht 2020). Mediating role of connectivity has been studied in perspective of many leadership styles (Caridi-Zahavi et al 2016; Bilal A et al 2021), nevertheless, the participative leadership fosters a true “democratic” leadership style (Dyczkowska et al 2018; Sheshi 2017; Akpoviro 2018) inculcating participative environment and giving freedom of opinion while making decisions at leadership level, therefore, given a sense of ownership to employees, making them more sustainable and result oriented.

H3: Connectivity mediates the relationship between women’s participative leadership and employee sustainability

As discussed by Caridi-Zahavi et al (2016), organization’s knowledge integration capacity has direct relation with connectivity, established through the research study that connectivity and productive innovation has direct positive relation as an outcome of visionary leadership. Kahrobaei et al (2017) explored the relationship between Leader member exchange and creative work, concluding indirect impact of leader exchange behavior on creativity of employees.

Kör (2016) examined innovative work behavior through self-leadership and entrepreneurship. Using SEM modeling the study found that women score more than men in self-leadership. The reasons that were highlighted include collaboration, democratic and more empowered. Greater entrepreneurial orientation had a positive impact on innovative work behavior. A number of cognitive research studies have epistemologically discovered the mediating role of connectivity between effective leadership and innovative behavior (Caridi et al 2016; Ullah 2021; Bilal A 2021). In Pakistani banking sector, employee innovative behavior has become the dire need of hour in perspective of banking digitalization and fintech services (Valverde et al 2020; Elsaid, H. M. 2021; Aysan et al 2023; Santoso et al 2021) which can be achieved through employee connectivity between the leader and employee.

H4: Connectivity mediates the relationship between women’s participative leadership and employee innovative behavior

Research Methodology

The research model of this thesis is built on existing literature. The proposed research was hypothesized for further testing theory and relations between the variables in perspective of existing available knowledge, as per deductive research approach. The research model proposes to test the validity of existing theory (impact of participative leadership on employee innovative behavior and sustainability through connectivity) in different sectors and industry.

Nevertheless, the extension of theory proposed for testing i.e. women participative leadership as independent variable for testing its effect on employee sustainability and innovative behavior with mediating role of connectivity choosing specific financial industry in Pakistan i.e. banking sector, which was not tested earlier. The deductive approach of research has allowed testing hypotheses for best objective outcome (Bryman & Bell 2011)

The proposed research is based on positivist philosophy. Quantitative research design has been adopted to elaborate objectives of the study. The researcher is a seasoned banker, associated with this industry for above 20 years. In view of the researcher being a woman leader herself, has selected this subject independently for broader knowledge in leadership style adopted by women leaders in banking sector. Further, the regulator has also chartered the research based inclusion policy (Banking on Equality 2020) through which it has been made mandatory for the banks to increase women to men ratio in the banking sector. The epistemological results will be shared with State Bank of Pakistan and Commercial Banks (through competent authorities) for developing strategies and trainings programs to constitute women leadership style in banks.

Theoretical Framework

To understand concept of relationship between IVs and DVs, leadership and social exchange theories have been conceived for axiological extension in the existing knowledge. The leadership theory applied to ascertain the leadership styles opted by leaders in perspective to their outcome. Participative leadership (IV), is a democratic leadership style which in exchange nurtures more innovative and committed employees. This paper include theoretical framework consisting of one independent variable (IV) which is “Participative Leadership”, two dependent variables (DVs) “employee sustainability” and “employee innovative behavior” with one mediating variable (MV). The theoretical framework has been mainly construed on the basis testing impact of “women participative leadership” on the other two DVs to investigate significant level of intermediately relationships between the variables as elaborated in **Figure 1**.

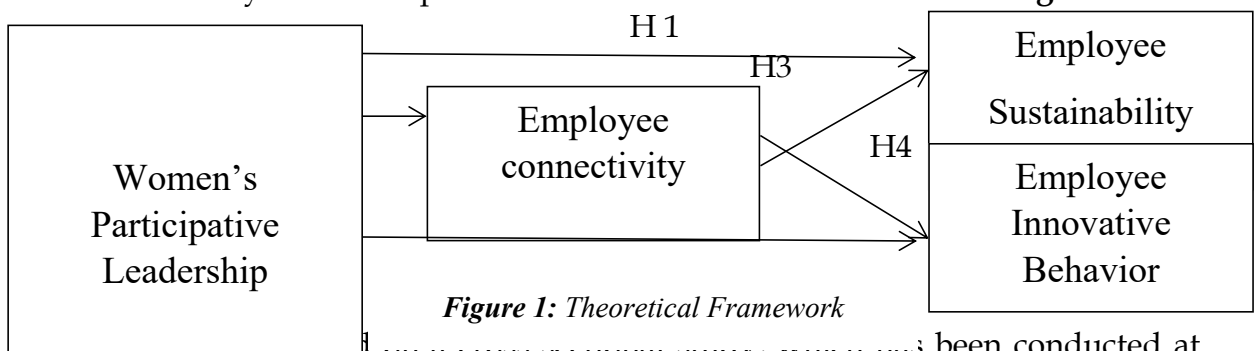


Figure 1: Theoretical Framework

...in a cross-sectional study, which has been conducted at specific time frame. The measurement tool has been used through Questionnaire, with the support items relevant to variables in order to ascertain the significance of impact. The quantitative method was selected as it is easy to summarize and generalize the results (Bell & Harley B 2022).

The relation between the variables has been explained by developing 4 hypothesis which were tested through quantitative method. For deductive

theory development, quantitative technique is more appropriate than qualitative (Bryman & Bell, 2011). The existing theories on this topic (through literature review) have been mostly tested through the quantitative since a huge data can be simultaneously gathered conveniently through this method (Bryman and Bell, 2015) and does not require much of financial resources or time to complete the data gathering process.

The quantities method gives holistic picture which can portray the whole populations having positive impact to generalize the results. (Saunders et al., 2009). Since the quantitative method declines the possibility of difference interpretation of results (Bryman & Bell, 2011), especially when the questionnaire is based on “multiple choices”, as the responses will be selected from the given choices. However, the quantity approach is limited in terms of gaining deeper and detailed knowledge from respondents due to lack of physical contact. This research has been conducted on banking sector employees to verify a gender based “specific leadership style” i.e. women participative leadership. To test the hypothesis, the banking sector employees have been targeted who report to “women leaders” from banks / branches all over Pakistan.

The major portion of population belongs to commercial banks, which included local Public Sector Banks, private banks, Islamic Banks and Foreign Bank. Some responses were also collected from Regulator i.e. State Bank of Pakistan. Although the focus remained commercial banks nevertheless due to same nature of financial activity on micro level, the employees from micro finance banks were also included in the population.

3.3 Data Collections and Sampling Design

Primary data has been collected through quantitative data collection techniques by the researchers. The questionnaire was formatted on Google Forms which was distributed through online i.e. LinkedIn, emails and other communication channels as well as personal contacts in commercial banks. Responses were collected from 254 employees of 26 banks. Out of 254 responses, 249 responses were from bank employees who specifically reported to women Line Managers, which is considered to be the population size of this research thesis.

Three options were given for gender selection i.e. (i) male (ii) female and (iii) other genders. The employees responded were from two genders i.e. male or female (as per received responses). The employees were between the grades of Officers to executives. Since the hypothesis are being tested on bank employees to verify, their relationship with female supervisor or Line Managers, consequently the data has been collected only from those employees (all genders), who must have women line managers or team leaders.

The total population of employees reporting to female supervisor or line managers is estimated to be 1350 in 26 banks. The Raosoft software have been utilized to calculate the appropriate sample size as mentioned in **Figure 2** which indicate that a sample size of 300 is appropriate sample size. Thus, a total of 315 questionnaires were distributed online using google form through LinkedIn, emails, and other communication channels such as personal contacts in

commercial banks. This has enabled us to get a fairly high response rate that is 80.63% which is considerably high for such kind of surveys. Thus, we obtained a 254 filled questionnaire, out of which 5 were eliminated which the data cleaning phase. Finally, 249 responses were used in final estimating as we found them correct in all aspects.

Parameter	Value
What margin of error can you accept? <small>5% is a common choice</small>	5 %
What confidence level do you need? <small>Typical choices are 90%, 95%, or 99%</small>	95 %
What is the population size? <small>If you don't know, use 20000</small>	1350
What is the response distribution? <small>Leave this as 50%</small>	50 %
Your recommended sample size is	300

Figure 2: Sample Size Calculation

Thus, 249 employees of 26 banks participated in research study through responding questionnaire, Sampling has been conducted through random sampling techniques.

3.4 Research Instrument

The questionnaire was formed containing 25 statements in total, covering independent variables, dependent variables and mediating variables. All items on the scale were measured through the following 05 points based on degree of agreement. To measure women's participative leadership, a six-item Likert scale was adopted developed by Arnold et al. (2000) from the "Empowering Leadership Questionnaire" which was widely used by previous researchers (Huang et al., 2010). Employee sustainability has been measured through following 7 items selected from the questionnaire Structured by Mowday et al. (1979) which was also used by Paula Silva 2006 among others. While six items scale derived from Scott & Bruce (1994) were used to measure employee innovative behavior. The mediating variable has been measured through six items developed by Carmeli and Spreitzer's (2009).

This research study is specifically being conducted to verify the impact of specific gender based "leadership style" for measuring its outcome with respect to employee sustainability and innovative behavior selecting the banking sector of Pakistan. To measure the relationship, the main variables remained IV, DVs and MV, however following variables are being held constant, having no influence on this research study. These variables have only been placed / obtained as informatory measures of the population in this sector such as age, gender, work experience, nature of bank, position/grade of employee, and education.

To ensure the data confidentiality, the respondents were ensured that the data will be used only in this research thesis and the source (name, email

addresses along with bank names) will be kept strictly confidential until the permission for disclosure is obtained in writing. Whereas email addresses were obtained as mandatory field to fall back to the respondents for any query or confirmation at any later stage.

Results and Discussion

This section concludes results of the data collected from respondents and evaluated through a statistical analysis using AMOS software. Data was primarily entered into IBM's Statistical Package for the Social Sciences (SPSS) software (Armonk, NY, USA) to produce descriptive statistics. Finally, we used Analysis of Moment Structures (AMOS 23) to perform structural equation modelling (SEM). SEM consists of structural model and the measurement model which are two independent but linked components of a structural equation modelling. The structural model describes the relationships among latent variables, which are theoretical entities that cannot be viewed directly. A path diagram, which describes the postulated causal links among latent variables, is commonly used to portray the structural model. The measurement model describes the links between latent variables and observable variables, which are the variables assessed in a study. Typically, the measurement model is expressed by a sequence of regression equations that explain how the latent variables are related to their observed indicators.

4.1 Measurement Model

In this assessment, the SEM technique is used to assess the data utilizing latent constructs. We have used confirmatory factor analysis (CFA) to establish a good measurement model (MM). CFA is a statistical approach for testing the fit of a hypothesized measurement model to observed data. A measurement model is a model that defines how observable variables are related to latent constructs. Latent constructs/variables are theoretical entities that cannot be directly observed but can be deduced from observed variables. The measuring model contained latent components for women's participative leadership (WPL), employee sustainability (ES), employee connectivity (EC), and employee innovative behavior (IB).

Once we attained a sound measurement model, the structure model was estimated to assess the role of women's participative leadership. Structural modeling is applied to estimate the relationships among employee sustainability (ES), Employee connectivity, employee innovative behavior and women's participative leadership (WPL). The structural equation model is indicated in Figure 3. The first stage is to assess survey data reliability. Cronbach's alpha and composite reliability are two generic measurements of reliability. The Cronbach's alpha value is employed to confirm the data reliability and consistency. When Cronbach's alpha is between 0.60 and 0.70, data is considered reliable; when Cronbach's alpha is between 0.70 and 0.80, the data is considered highly reliable.

Generally, the cutoff scores for composite reliability are between 0.6 and 0.7. Taber (2018) maintained that Cronbach's alpha that ranges between 0.45-0.98 is acceptable for a dataset. The findings of Cronbach's alpha values for four

latent constructs; women’s participative leadership, employee sustainability, Employee connectivity, and employee innovative behavior is 0.80, 0.53, 0.85, and 0.84 respectively. As per the criterion mentioned by Taber (2018), the Cronbach’s Alpha for this study ranges from 0.53-0.84 and is considered as reliable to use for further analysis.

To validate the measurement scale’s properties, a CFA has been used. We have followed conventional rules of thumb (Raza et al., 2019) for goodness-of-fit indices (GFI) of CFA. The purpose of reliability tests is to determine the consistency and stability of measuring instruments. Table 1 shows how CFA analysis which reveals GFI and other specific indices for empirical data analysis, such as chi-square standardised by degrees of freedom (χ^2/df). It should be less than five (Bentler, 1990), yet it is 2.025 in our study. For model to be good fit, GFI and Comparative Fit Index (CFI) ought to be greater than 0.90, and the root mean square error of approximation (RMSEA) should be less than 0.08. The goodness of fits indices in our study are: GFI = 0.881, CFI = 0.922, and RMSEA = 0.063. Thus, these findings demonstrate that the model has strong convergent indices and goodness of fit, making it suitable for empirical investigation (Raza et al. (2019), Raza, Bakhsh & Kamran (2019), DeVellis (1991), Bentler (1990)).

Chi-square = 322.023
 Df = 159
 P = .000
 RMSEA = .064
 GFI = .882
 CFI = .922
 Ratio ChiSq/df = 2.025

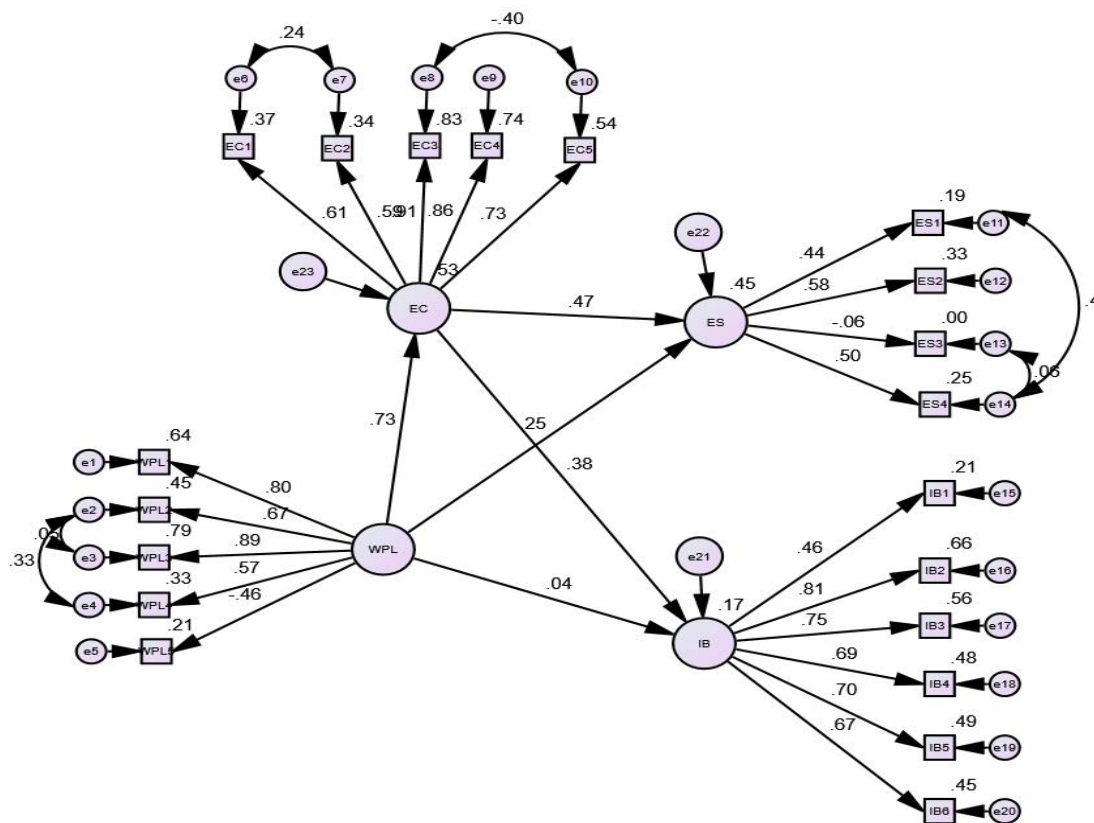


Figure 3: SEM model and path coefficients among variables

According to Kline (2011), the GFI, AGFI, and CFI fit indices (quoted in Kaya & Altinkurt, 2018; Vassallo & Saba, 2015) should all be greater than and equal to 0.85. Other researchers postulated that, the values for AGFI, GFI, and CFI should greater than and equal to 0.80 (Byrne & Campbell, 1999 as referenced in Nayir, 2013). Thus, according to this criteria GFI=0.881 is acceptable and our model is good fit.

Table 1: Reliability and Validity Test

Goodness of Fit Measures	Recommendation Value	Structural Model (Results)
χ^2	< 3.0	2.025
GFI	>0.90	0.882
CFI	>0.9	0.922
RMSEA	<0.08	0.064

Table 2: Results of the structural model

Structural Relations	Unstandardized Path Coefficient	Standardized Path Coefficient	S.E.	Critical Value	Result
WPL → ES	0.170	0.246*	0.102	1.661	Supported
WPL → IB	0.018	0.039	0.052	0.357	Not Supported
WPL → EC	0.544	0.726***	0.065	8.396	Supported
EC → ES	0.431	0.468***	0.149	2.883	Supported
EC → IB	0.239	0.381***	0.077	3.129	Supported

Note: ***, *, significant at, 1%, and 10%.

Table 2 shows path coefficient, unstandardized & standardized path coefficients, their standard errors (SEs), critical values and results of hypothesis testing of structural model. The results imply that the direct impact of women’s participative leadership on employee sustainability is positive and significant. The standardized coefficient of 0.246 indicates that the 1 standard deviation increase in women’s participative leadership increases employee sustainability by 0.246 standard deviations. The indirect or mediating effect of women’s participative leadership through employee connectivity is also significant positive and stronger in magnitude as mentioned **Figure 3** and **Table 2**.

The direct impact of women’s participative leadership on employee innovative behavior is positive but this effect is not significant. However, its mediating effect through employee connectivity is positive, significant, and stronger in magnitude. Thus, our results lend support in favor of hypotheses H1, H3 and H4. Nonetheless, the H2 is proved to be positive but its impact on employee innovative behavior is not significant. This result led us to an important conclusion that women’s participative leadership is play effective role in banking industry of Pakistan only if the women are well connected with their subordinates (H4).

4.2 Discussion

The results presented in the previous section structuring the effect of relationships between the variables. The hypotheses formed through literature review have been proved correct, as the significance of relationship between IV and DVs is contingent on the mediating role of connectivity, nevertheless there remained a positive relationship between IV and DVs. The women's participative leadership style is more effective and impactful way to remain influential for subordinates, having best outcome from the available human resource.

4.2.1 Positive and significant impact of "Women's participative Leadership on employee sustainability" in Pakistani Banking Sector

The employee sustainability is being focused for best organizational performances, which is being derived through different mediating factors including job commitment and connectivity (Coutinho, et al 2018, Abid Alvi et al 2014, Mahmood Aziz et al., 2022; Jandaghi et al., 2011, Bhatti et al., 2007). We investigated the employee sustainability in banking sustainability in banking sector through direct as well as mediating role of connectivity to establish the relationship between women participative leadership and sustainability.

The result revealed that the impact of women's participative leadership on sustainability of banking sector employees is positive and significant. The results have revealed that when the women leaders in banking industry (Pakistani) lead through democratic style and gives right of opinion to her subordinates, include them in decision making it establishes a strong connection between the leader and subordinates. Such employees, who enjoy participative relationships with their leaders, tend to stay long term in organization. The Pakistani banking industry faces heavy employee turnover which affect organizational stability. Being financial sector, employee turnover can cause loyalty deficit which may lead towards financial embezzlements. The results of this research address the issue of employee turnover through fostering employee sustainability.

4.2.2 Positive relationship between women's participative leadership and employee innovative behavior" in Pakistani Banking Sector.

The literature has shown many independent variables which foster innovative behavior in employees including different leadership styles i.e. entrepreneurial leadership, transformational leadership, participative leadership (Pinela et al., 2022; De Jong & Den Hartog, 2010; Abdolmaleki et al., 2013; Ogbonna & Harris, 2000; Stoker et al., 2001; De Dreu & West, 2001; Yan, 2011; Somech, 2006; Krause et al., 2007; Ye, P., Liu, L., & Tan, J. 2022).

In view of technological developments in the recent 2 decades, the banking sector has also swiftly shifted to modern technology, digital banking, mobile banking, cardless banking and currency less banking. Other business segments of banking have also depicted great technological shift which includes international trade, credit processing automation, digital account opening etc. This paradigm shift has been instigated with innovative behavior of banking sector employees, which is a continuous process.

This research study has been conducted on a specific sector of banking with a gender lense to test the effect participative leadership on innovative behavior. The results established that women's participative leadership positively affects employee innovative behavior in banking sector, however the relationship is strengthened through mediating variable of employee connectivity with their leader.

The participative leadership style of women bankers invites their subordinates to have an inclusive environment in thought process and decision making. This participative environment involves more brains to find solutions to different banking related issues. The process of engaging subordinates in finding solutions to complex transactions is a source of connectivity between the leader and member. Therefore as per our research findings, women participative leadership has significant relationship with employee innovative behavior when the connectivity with leader is present. Participative leadership in general and women's participative leadership in specific create environment where employees feel empowered and part of the decision-making process as well as having ownership of their work (Beekwilder, S. & Endlich, J.J. 61 and Ogbeide & Harrington, 2011). With this leadership style employees feel motivated (Yan 2011), and bring new ideas in their work, which enhance creative thinking in employees.

4.2.3 Positive Significant mediating role of "connectivity" between women's participative leadership and employee sustainability as well as employee innovative behavior in Pakistani Banking Sector.

The research study has strengthened the social exchange theory through leader member relationship and connectivity in banking sector of Pakistan. The women's participative leadership style has significantly positive relationship with connectivity which further enhances relationship with both variables i.e., employee sustainability and innovative behavior. The participative leadership is considered to be the "democratic leadership style", which gives a sense of joint decision making by leader and members, further fostering enhanced sense of shared responsibility. Once connectivity is established between leader and members, through the participative leadership, it gives positive impact on employee sustainability and innovative behavior.

The women's participative leadership style, when nurtures connectivity between both the leader-member relation, it gives a significant positive impact. This shows that banking sector employees in Pakistan require a strong connection with their women line managers to stay with their employer for a longer period. If the line manager (woman leader) is failed to establish connectivity with her subordinates, it's likely that employees will look around to switch their jobs. This strong connectivity between leader and members brings organizational sustainability through employee's commitment to their work. Women are considered to be best at social skills and sympathetic behavior, which makes them non autocratic.

This research study has discovered that there is a strong mediating role of connectivity between the women's participative leadership and innovative

behavior. It has been viewed that women leaders nurture participative leadership in Pakistani banking, leading towards the strong concavity with their subordinates. This becomes good source of employee innovative behavior for best organizational outcome special when the banking industry is going through a technological transformation.

2. Conclusion and Practical Implication

5.1 Conclusion

The objective of this research study was to investigate significance of participative leadership style adopted by women bankers in Pakistani banking industry and women's its influence on participative leadership with mediating role of "employee connectivity with leader". This empirical study has concluded that there is no significant direct impact of women's participative leadership style on employee sustainability and innovative behavior in the banking industry, nevertheless the women's participative leadership style has significant impact connectivity, which further influences employee sustainability and innovative behavior.

The previous studies also found positive relationship of participative leadership on both sustainability and innovative behavior in other industries (Grissom J.A 2012, Galletta et al, 2021, Beekwilder 2019). As far as our results show that in banking industry, women's participative leadership style is positively related to employee sustainability and innovative behavior. Although WPL has significant impact on employee sustainability but its impact is not significant on employee innovative behavior until the mediating role of connectivity is applied.

The role of mediating variable of "employee connectivity with leader" has established our hypothesis 3 and 4 significantly correct. The women's participative leadership has strong co-relation with "employee connectivity and the connectivity has significant relationship with employee sustainability and innovative behavior. Hence our result supported H1, H3 and H4.

5.2 Practical implication

As discussed in the "industry study" in the introduction chapter, the banking industry has key importance in the economic development of countries. The fast emerging gender inclusion through "banking on equality policy" of the regulator (SBP), banking industry is increasing its women employee ratio. This will ultimately result in more women in banking industry.

The innovative behavior of employees is an essential ingredient for banking sector employees to deal with complex transactions as well as in the present situation of digital banking era. This study shows a significant impact on innovative employee behavior through connectivity of the women's participative leadership style. This study addresses the problem of heavy employee turnover in the banking industry. As results of this study revealed that effective connectivity of employee with their line managers can bring employee sustainability in banking sector through reducing employee turnover.

This research study shows that there is already number of women leaders serving in the banking sector. This study will contribute towards "selection of

leadership style” by women in this sector. The importance of mediating role of connectivity of leader with its employees will support banking sector to understand the practical implications through this leadership style. All banks have training academies, which may design “trainings” of their women leaders in the light of the result of this study to opt a more democratic and connecting style of leadership for best organizational results.

5.3 Limitation & Future Suggestion

This research study was conducted on banking industry only, whereas women are emerging in leadership roles in all industries and business sectors. Future researchers can test this style of “women’s participative leadership” in other organizations and business sectors to find out the impact of WPL.

Furthermore; this research used scale of employee innovative behavior is measured by the respondents (banking sector employees) themselves. This can be biased as a factor human nature who rates themselves higher or better. Future researchers can use scale, which measures subordinates’ innovative behavior by their line managers or supervisors. As the researcher has witnessed huge employee turnover during her banking career of 20 years, it is further suggested to investigate what other measures i.e independent variables can be investigated which may influence the employee sustainability in the banking sector. Future researchers can also investigate other leadership styles of women leaders in banking sector to verify its impact on employee sustainability and innovative behavior.

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