

EFFECT OF TRANSFORMATIONAL LEADERSHIP ON ORGANIZATIONAL RESILIENCE IN DEPOSIT MONEY BANKS IN NIGERIA

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ABSTRACT

This study examined the effect of two dimensions of transformational leadership - inspirational motivation and intellectual stimulation on organizational resilience in Nigerian deposit money banks. Employing a cross-sectional survey design with a quantitative approach using primary data and a structured five-point Likert scale questionnaire, data was collected using a simple random sampling technique for a sample size of 462(385 plus extra 20%) out of population of all employees on managerial cadre level of all the branches of 25 CBN registered deposit money banks in Abuja using Cochran (1963) formula for sample size determination. Partial Least Squares Structural Equation Modelling (PLS-SEM) was employed for data analysis of 394 usable sample, using Smart – PLS 4 tool to evaluate the research hypotheses. The study revealed that intellectual stimulation significantly and positively influences organizational resilience in Nigerian deposit money banks. Furthermore, inspirational motivation significantly and positively impacts on organizational resilience in Nigerian deposit money banks. Based on these findings, this study recommends that Nigerian deposit money banks should prioritize leadership development programs that cultivate intellectual stimulation and inspirational motivation skills among leaders as a key mechanism for enhancing organizational resilience.

Keywords: *Inspirational motivation, intellectual stimulation, organizational resilience, transformational leadership, deposit money banks (DMB), commercial banks.*

INTRODUCTION

Within Nigeria's turbulent business landscape characterized by political instability or uncertainty, fluctuating economic conditions, regulatory uncertainties, hyperinflation, exchange rate volatility, cyber threats and security concerns among other threats; organizational resilience is vital to the performance and survival of business entities especially the deposit money banks which play a pivotal part in propelling economic endeavours. These factors have collectively created an environment of uncertainty, affecting the banks' ability to plan ahead, to operate smoothly and fulfil their role as the financial backbone of the society. Organizational resilience is the ability of organizations to anticipate risks, raise awareness, adapt and cope with disruptions in times of adversities and turbulence in the business environment. Effective leadership can inspire employees to embrace change, adapt to challenges, and innovate, thereby contributing to the banks' ability to withstand the disruptive forces at play as a potential catalyst for enhancing organizational resilience. As an effective leadership style, the role of transformational leadership in enhancing organizational resilience has emerged as a compelling subject of inquiry in recent years.

Two dimensions of transformational leadership are investigated in this study. First is intellectual stimulation which amplifies the banks' ability to adapt and innovate. Azizah et al (2021) describe intellectual stimulation as the leader's capacity to promote critical thinking and creative problem-solving. Leaders who excel in this dimension stimulate their followers intellectually, encouraging them to challenge conventional wisdom and explore uncharted territories (Rafique et al., 2022). Leaders who encourage employees to question assumptions and explore new ideas foster a culture of continuous learning and creative problem-solving (Muttar et al., 2021). In a rapidly evolving banking landscape, this dimension empowers teams to identify alternative strategies and adapt to changing circumstances swiftly (Njiinu et al., 2018; Sidani & Harb, 2023). The intellectual stimulation offered by transformational leaders enables deposit money banks to navigate uncertainty with agility, leveraging innovative solutions to counteract disruptions.

Furthermore, inspirational motivation as another dimension of transformational leadership ignites employees' intrinsic motivation to excel and persevere. Leaders who communicate a compelling vision for the bank's future, articulate clear goals, and provide meaning to daily tasks fuel a sense of enthusiasm and

determination (Pillai & Arumugan, 2023). This inspiration becomes a driving force during challenging times, fuelling employees' commitment to the bank's success (Aljileedi & Amoozegar, 2023). In the face of adversity, transformational leaders instil a sense of purpose that empowers deposit money banks to overcome obstacles and emerge stronger.

Given that, the resilience of the deposit money banks is of vital concern for their survival and national growth as they play a pivotal part in propelling economic endeavours and that no known study has been conducted to assess the effect of transformational leadership on organizational resilience of deposit money banks in Nigeria, this study therefore, investigates the effect of intellectual stimulation and inspirational motivation in transformational leadership on organizational resilience in Nigerian deposit money banks. This is to shed light on how these factors collectively shape the banks' ability to navigate and thrive amidst the challenging business landscape. Through a comprehensive analysis of these relationships, valuable insights can be gained into strategies that can potentially bolster the resilience of deposit money banks and, by extension, fortify Nigeria's financial ecosystem against the backdrop of turbulent circumstances. Arising from the study, the following null hypotheses were formulated:

H0₁: There is no significant relationship between inspirational motivation in transformational leadership and organizational resilience in Nigerian deposit money banks.

H0₂: There is no significant relationship between intellectual motivation in transformational leadership and organizational resilience in Nigerian deposit money banks

LITERATURE REVIEW

Concept of Organizational Resilience

Organizational resilience, a critical concept in contemporary management and organizational studies, is approached from various angles in the literature, each shedding light on different dimensions and aspects of this multifaceted phenomenon (Su & Junge, 2023). Organizational resilience has been defined in various ways in the literature. Some definitions highlight the ability of organizations to adapt and cope with disruptions, emphasizing attributes such as adaptability, coping, and reinvention/reconfiguration (Rodríguez-Sánchez et al., 2021). Other definitions focus on the awareness and sense-making abilities of organizations, including the ability to anticipate risks, raise awareness, and understand the effects of changes (Sahebjamnia et al., 2018).

One comprehensive conceptualization of organizational resilience breaks it down into three stages: anticipation, coping, and adaptation (Barasa et al., 2018). Anticipation involves the ability of organizations to scan their environment, create resilience plans, exhibit specific leadership behavior, and allocate resources to prepare for potential adversity (Vakilzadeh & Haase, 2021; Dayagbil, 2023). Coping refers to the strategies and qualities organizations employ to deal with adversity, such as particular leadership qualities, fostering an organizational culture that supports resilience, and promoting innovation (Butler et al., 2021). Adaptation involves an organization's ability to learn from adversity, initiate change processes, and develop the capacity to anticipate future adversity (Szemző et al., 2022). These three dimensions are interconnected and form the building blocks of organizational resilience, enabling organizations to effectively navigate unexpected events, recover from crises, and foster future success.

Resilience has been approached from various angles. Some studies argued that the levels of organizational resilience start from individual resilience, to group resilience to organizational resilience (Deva et al., 2023). Individual resilience refers to the ability of an individual to adapt and bounce back from adversity or stress. It involves active coping strategies and seeking social support (Su & Junge, 2023). Group resilience, on the other hand, focuses on the ability of a group to maintain cohesion and support its members during challenging times. Jones-Wood and Phillips (2022) assert that it emphasizes the importance of social support and collective coping mechanisms. Organizational resilience refers to the ability of an organization to withstand and recover from disruptive events (Rodríguez-Sánchez et al., 2021). It involves a comprehensive approach that considers the individual, group, and network levels within the organization. Adverse events and antecedents at these different levels can either positively or negatively influence the resilience processes and outcomes of an organization (Deva et al., 2023).

Some focus on coping strategies and the ability to resume expected performance levels (Mousa et al., 2020). Others emphasize the advancement of organizational processes and capabilities, highlighting the need to make adjustments and emerge stronger after crises (Andersson et al., 2019). According to Shwetha (2022) there is also a perspective that incorporates anticipation, viewing resilience as the ability to predict and prevent potential dangers before damage occurs.

Recently, some studies have started to combine these perspectives, suggesting that resilience involves purposeful coping, adaptation, and anticipation of potential threats (Shaya et al., 2022). Anticipation involves observing and identifying threats, while coping entails accepting the situation and developing solutions (Sahebjamnia et al., 2018; Rahi, 2019). Adaptation involves reflecting on and learning from the experience. Indicators used to assess organizational resilience include awareness, which refers to an organization's ability to assess its environment and interpret changes, and adaptive capacity, which is the organization's capacity to transform its structure and processes (Su & Junge, 2023). Awareness, stability, self-efficacy, competence, information-seeking behaviors, and forwarding behaviors are all domains associated with organizational resilience (Hillmann & Guenther, 2021).

The literature reveals a range of dimensions that contribute to our understanding of organizational resilience. Galaitsi et al. (2023) propose a comprehensive framework comprising five dimensions: capital resilience, strategic resilience, cultural resilience, relationship resilience, and learning resilience. Firstly, capital resilience delves into the financial stability and resource management of an organization (Chen et al., 2021). It encompasses strategies for safeguarding financial assets and ensuring the efficient allocation of resources, which are fundamental for maintaining operations during crises (Jones-Wood & Phillips, 2022). Secondly, strategic resilience emphasizes an organization's capacity to adapt and reposition its long-term goals and objectives in response to external disruptions (Zayed et al., 2022). It involves the ability to swiftly reassess strategies, pivot, and align with emerging opportunities or threats. Thirdly, cultural resilience explores the role of organizational culture in resilience-building (Su & Junge, 2023). A resilient culture is characterized by adaptability, openness to change, and a strong sense of shared values and purpose. Such a culture fosters an environment where employees are more inclined to collaborate, innovate, and respond effectively to challenges (Chen et al., 2021). Fourthly, relationship resilience highlights the significance of robust external and internal relationships. Organizations with strong relationships with stakeholders, including suppliers, customers, and employees, are better equipped to navigate crises collaboratively. Internally, fostering positive relationships among team members and leaders can enhance communication and support mechanisms during turbulent times (Deva et al., 2023). Finally, learning resilience underscores the value of organizational learning and adaptation. This dimension focuses on the capacity to collect, analyze, and apply knowledge from past experiences to improve future responses to disruptions (Zayed et al., 2022). Learning resilience encourages a culture of continuous improvement and the ability to evolve based on lessons learned (Chen et al., 2021; Jones-Wood & Phillips, 2022). This study defines organizational resilience as a uni-dimensional construct which involves the ability of an organization to withstand and recover from disruptive events (Rodríguez-Sánchez et al., 2021).

Concept of Intellectual Stimulation in Transformational Leadership

The concept of intellectual stimulation within the realm of transformational leadership which has garnered substantial attention in leadership and organizational studies represents a departure from traditional hierarchical leadership models where leaders primarily direct and control followers (Kasımoğlu & Ammari, 2020). Intellectual stimulation refers to the ability of leaders to encourage their followers to think critically, question assumptions, explore new ideas, and challenges the status quo as well as creates an environment that fosters innovation, learning, and adaptability (Azizah et al, 2021; Bass & Riggio, 2006; Khan et al., 2020; Naguib & Naem, 2018; Rahman, 2023). Transformational leaders who exhibit intellectual stimulation inspire their followers to think outside the box, question the status quo (Mayastinasari & Suseno, 2023); the individuals feel empowered to voice their ideas and concerns without fear of reprisal (Zhang, 2023); take risks in their work and seek innovative solutions (Amin et al., 2018). Such leaders stimulate intellectual growth and creativity among their followers who continuously adapt, innovate and remain relevant which

prepare their organizations to confront complex challenges and disruptions effectively in today's rapidly changing and competitive landscape (Eisenbeiss et al., 2008).

In conclusion, understanding the nuances of this dimension can provide valuable insights for leaders and organizations seeking to excel in today's dynamic and competitive landscape (Obeidat et al., 2018). Also, in an era defined by constant change and increasing complexity, intellectual stimulation plays a pivotal role in preparing organizations and their followers to thrive in the face of uncertainty (Shafi et al., 2020).

Concept of Inspirational Motivation in Transformational Leadership

The concept of inspirational motivation, one of the core dimensions of transformational leadership, which goes beyond traditional leadership approaches that rely on rules, rewards, and punishments, is a fundamental component of contemporary leadership theory and practice. Inspirational motivation involves the ability of leaders to articulate a compelling vision, communicate it effectively, foster strong team spirit and inspire their followers to align their efforts with this vision (Bass & Riggio, 2006; Huang & Huang, 2020; Moghadam et al., 2020). According to Erawan et al (2023) inspirational motivation is about creating enthusiasm and optimism among followers and encouraging them to go beyond their self-interest for the benefit of the group. It is about creating a sense of purpose and excitement among followers, encouraging them to strive for excellence and achieve their full potential (Khan et al., 2020; Jameel and Ahsmad, 2019; Naguib & Naem, 2018; Rahman, 2023).

This dimension of transformational leadership stimulates innovation and creativity by questioning assumptions and approaching old situations in new ways. It encourages followers to try new approaches and methods to solve problems (Chan et al., 2019). Leaders who excel in this dimension have a profound understanding of the aspirations and values of their followers, which allows them to craft a vision that genuinely inspires and motivates (Khan et al., 2020).

Furthermore, leaders who excel in inspirational motivation create a culture of optimism and confidence within their organizations (Khan et al., 2020). They instill a belief in their followers that challenges can be overcome, that growth is possible, and that success is attainable. This positive outlook permeates the organizational culture, inspires individuals to embrace change and to persevere in the face of adversity. Hence, it galvanizes them to confront challenges and setbacks with resolute determination to continually strive for excellence (Bass & Riggio, 2006). They instill a belief in their followers that challenges can be overcome, that growth is possible, and that success is attainable thereby creating a culture of optimism and confidence within their organizations (Khan et al., 2020).

Therefore, this positive outlook plays a pivotal role in instilling a sense of purpose, permeates the organizational culture, drives resilience, and births exceptional results. It inspires individuals to embrace change, persevere in the face of adversity, and continually strive for excellence (Bass & Riggio, 2006). Conclusively, understanding the intricacies of this dimension can provide invaluable insights for leaders and organizations seeking to excel in an era defined by constant change and increasing complexity (Khan et al., 2020).

Empirical Review

In this section, the empirical review of the study's variables is presented. This empirical review is structured as follows: firstly, it delves into the empirical studies of the effect of intellectual stimulation and inspirational motivation in transformational leadership on various organizational outcomes.

Ran (2021) aimed to explore the mediating effect of organizational citizenship behavior on the relationship between transformational leadership and organizational performance in small and medium-sized enterprises in China. The study examined the dimensions of transformational leadership, including idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration, and their effects on organizational performance. The results revealed that intellectual stimulation, inspirational motivation, and individualized consideration had positive effects on organizational performance.

Mon, et al. (2021) examined the effect of transformational leadership on employee performance, with employee engagement as a mediating variable. The study focused on employees of Certain Functional Officers Immigration Analyst under the Provincial Office of the Ministry of Law and Human Rights Kepulauan Riau. The research employed a quantitative approach and utilized a Likert scale questionnaire, filled out by 163 employees out of a total population of 216. Data analysis involved the Partial Least Square (PLS) method and SmartPLS 3.0 software. The results indicated that idealized influence and inspirational motivation had a positive but insignificant effect on employee performance, while intellectual stimulation and individualized consideration had no effect. However, when these four components of transformational leadership were mediated by employee engagement, the impact of transformational leadership on employee performance was strengthened.

Rad, et al. (2021) study aimed to determine the effect of transformational leadership on organizational innovation with knowledge management as a mediating factor in schools. The research was conducted on school principals, expert officers, and deputy managers at the Department of Education of Dasht-e Azadegan county, Khuzestan province, Iran. The study adopted a survey research strategy with a questionnaire-based data collection method. Factor analysis was used for validity assessment. Data were analysed using structural equation modelling in Amos software. The findings revealed that intellectual stimulation, idealized influence, inspirational motivation, and individualized consideration, both directly and through the mediating role of knowledge management, significantly influenced organizational innovation in schools.

Haddad, et al., (2018) conducted a study that sought to investigate the impact of transformational leadership style, including idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration, on employees' job satisfaction within IT companies in Jordan. The research encompassed a sample of 151 surveys from a population of 300 employees. The analysis employed single and multiple regressions to examine the data and test the hypotheses. The results indicated that transformational leadership was highly adopted in Jordanian software development companies, and employee job satisfaction was also high. All transformational leadership variables were found to impact job satisfaction, with idealized influence having the most substantial effect.

Chebon, et al. (2019) aimed to determine the influence of individualized consideration and intellectual stimulation on employee performance using evidence from Moi Teaching and Referral Hospital (MTRH) in Kenya. The study included data from 463 respondents comprising top management, middle-level management, and operational staff. On the influence of individualized consideration, the research revealed recognition of employees leading to better productivity, teaching and coaching of staff, supervisors' respect for individual contributions, and providing opportunities for identifying individual needs and capabilities.

Jensen, et al. (2020) employed a mixed-methods approach to explore the relationship between CEO transformational leadership and firm performance. They used a random sample of 42 CEOs from publicly-listed US and European companies, creating individual CEO profiles by content analyzing media sources. A panel of judges rated the CEOs' transformational leadership styles. Firm performance data was obtained from Thomson Datastream. The results showed significant associations between intellectual stimulation and inspirational motivation, along with different financial performance indicators. A positive relationship was observed between individualized consideration and firm performance.

Kebede and Goyal (2019) investigated the relationship between transformational leadership and job performance in Amhara National Regional State Bureaus, Ethiopia. The study employed a correlational and descriptive survey design and collected quantitative data from 368 respondents through stratified and simple random sampling. The study found that transformational leadership and its dimensions, including idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration, had a positive and significant correlation with employee performance. Two dimensions, inspirational motivation and individualized consideration, were significant predictors of job performance, while the other two dimensions were not.

Social Exchange Theory

Social Exchange Theory (SET), developed by Homans (1958) and Blau (1964) is a fundamental concept in sociology and psychology which provides valuable insights into understanding the dynamics of social interactions and relationships. SET is based on the assumption that human behavior involves the exchange of rewards between individuals (Stafford, 2017). It emphasizes the exchange of resources, both material and symbolic, in interpersonal relationships (Mitchell et al., 2012). The theory focuses on the negotiation and conduct of exchanges through communication (Stafford, 2017). It also considers the role of expectations, comparisons, and alternatives in evaluating relationships (Cropanzano et al., 2017). SET does not assume self-profit maximization or individual behavior as the focus, but rather emphasizes situational factors, interaction, and subjective evaluation of rewards and costs (Varey, 2015). Social exchange theory is rooted in general social theory and has links to social network analysis and empirical network research (Mighfar, 2015). It explains social behavior as exchange with an emphasis on interdependence, relationships, and contractual norms, and it does not assume self-profit maximization or focus on individual behavior (Varey, 2015).

SET has been used in research to understand and explain various social phenomena in management, sociology, and social psychology (Cropanzano et al., 2017). Researchers have used this theory as a framework to comprehend the intricacies of such exchanges (Stafford, 2017). The theory focuses on the negotiation and conduct of exchanges, with communication serving as the means through which exchanges are conducted (Mighfar, 2015). Furthermore, SET delves into the influence of expectations, comparisons, and alternatives within these social exchange relationships (Shore et al., 2009). The theory, in this context, examines the factors that underlie the decisions and choices individuals make within these relationships ((Mitchell et al., 2012). In organizational settings, SET has been the bedrock for understanding the dynamics of exchange relationships. It has also been extended to explore how these relationships intersect with cultural and individual differences (Barbalet, 2017).

In the context of a study examining the relationship between intellectual stimulation as well as inspirational motivation in transformational leadership and organizational resilience in deposit money banks in Nigeria, the assumptions of SET are highly relevant. Firstly, the theory assumes reciprocity as a core principle, suggesting that individuals engage in social exchanges with the expectation of receiving something in return for what they offer (Stafford, 2017). In the case of intellectual stimulation in transformational leadership, leaders inspire their followers to think outside the box, question the status quo and stimulate intellectual growth and creativity among their followers (Mayastinasari & Suseno, 2023), who therefore, feel empowered to voice their ideas and concerns without fear of reprisal (Zhang, 2023). This feeling of empowerment represents a form of reciprocity. Also, leaders who excel in inspirational motivation create a culture of optimism and confidence within their organizations by instilling a belief in their followers that challenges can be overcome, that growth is possible, and that success is attainable (Khan et al., 2020). All these positive outlooks engender trust in the leaders.

Secondly, Social Exchange Theory posits that individuals weigh the costs and rewards of engaging in social exchanges (Mitchell et al., 2012). Trust in leadership, therefore, becomes an outcome of this social exchange. Thirdly, individuals aim to maximize positive outcomes while minimizing negative ones. When employees trust their leaders and feel that they are valued, the cost-benefit analysis becomes favorable (Stafford, 2017), leading to increased trust and, in turn, fostering organizational resilience (Abdul-Salam et al., 2023). Employees, when motivated and inspired by transformational leaders, are more likely to contribute to the bank's resilience by innovatively addressing challenges and adapting to changes without fear of reprisal (Omiete et al., 2018). In general, social exchange theory illuminates how the relationships between intellectual stimulation as well as inspirational motivation in transformational leadership and organizational resilience in deposit money banks in Nigeria are shaped by principles of reciprocity, costs, and rewards in the unique context of deposit money banks in Nigeria.

METHODOLOGY

This study employed a cross-sectional survey research design with a quantitative approach to examine the effect of inspirational motivation and intellectual stimulation in transformational leadership on organizational resilience in deposit money banks in Nigeria. This design included the collection and analyzing of data from respondents concerned with the research phenomenon. The respondents were sample selected representatively from the entire population of the study, after which the findings were generalized to the entire population. The accessible population of this study encompassed all employees on managerial cadre level of the branches of 25 CBN registered deposit money banks in Abuja, Nigeria as at 7th of May, 2024 (CBN Bulletin 2024). The sample size for the study was therefore determined using the Cochran (1963) formula for sample size attainment from an undeterminable population. The formula is given as: $Ns = \frac{Z^2PQ}{e^2}$

Where:

Ns is the required sample size, Z^2 is the abscissa of the normal curve that cuts off an area α at the tails ($1 - \alpha$ equals the desired confidence level, e.g., 95%), e^2 is the desired level of precision, P is the estimated proportion of an attribute that is the population, and q is $1 - p$.

This study therefore uses:

$P = 0.5$ (maximum variability). The study desires a 95% confidence level and $\pm 5\%$ precision. This implies that the minimum sample size Ns is as follows:

$$\frac{(1.96)^2(0.5)(0.5)}{(0.05)^2} = 385.$$

In addition, the study added 20% (77) of the sample size to account for possible attrition in line with Israel (2013). Therefore, sample size of 462. The primary data was collected with a structured questionnaire designed with five-point Likert scale response options. A total of 462 questionnaires were distributed among the managerial staff of the selected banks through e-mail, electronic means and physical copies hand-delivered to those who could not be accessed through e-mail. Consequently, a simple random sampling technique was employed for selecting participating banks. To generate random numbers, MS Excel was utilized. This approach ensures that each potential participant has an equal chance of being selected, resulting in a representative and unbiased sample for the study.

In this case, two dimensions of transformational leadership (the independent variable) : inspirational motivation and intellectual stimulation, in relationship with organizational resilience were evaluated using items adapted from the scale developed by Avolio et al. (1999), which has been employed by various researchers, including Jaiswal and Dhar (2015). To evaluate the research hypotheses within the research model, the responses was coded and analyzed, employing the partial least squares structural equation modeling (PLS-SEM) using the measurement and the structural model with the smartPLS4 statistical software. The model of study is specified below:

FIGURE 1: MODEL SPECIFICATION



RESULTS AND DISCUSSION

The study administered 462 copies of questionnaire to the core managerial staff cadre (full time employees) of the selected banks in Abuja, Federal Capital Territory-Nigeria, out of which 423 copies were completed and returned translating to 91.56% response rate. Due to cases of outliers and too many missing cases, 29 cases were removed. The usage responses were 394 cases.

The Measurement Model

The measurement model is a crucial component of PLS-SEM analysis as it assesses the validity and reliability of the measurement instruments. The measurement model in PLS-SEM is evaluated through the measurement model assessment, which involves examining the outer loadings, average variance extracted (AVE), composite reliability (CR), and discriminant validity.

The outer loadings refer to the correlation between the construct and its corresponding indicators, with a value of 0.7 or higher indicating an acceptable level of measurement reliability (Hair et al., 2017). The AVE assesses the amount of variance captured by the measurement model for each construct and should be greater than 0.5 (Fornell & Larcker, 1981). The CR measures the internal consistency of the constructs and should be above 0.7 (Hair et al., 2017). Lastly, discriminant validity tests whether the constructs are distinct from each other, and can be established through the Fornell-Larcker criterion, where the square root of the AVE should be higher than the correlations between the constructs (Fornell & Larcker, 1981).

The Structural Model

When the measurement model assessment is satisfactory, the next step in evaluating PLS-SEM results is assessing the structural model. The structural model on the other hand, explores the relationships between the constructs. It's in this phase that the research hypotheses are examined and evaluated through the coefficients of determination (R^2), path coefficients, and effect sizes the coefficients of determination (R^2), path coefficients, and effect sizes Standard assessment criteria to be considered include the coefficient of determination (R^2), the blindfolding-based cross validated redundancy measure (Q^2), and the statistical significance and relevance of the path coefficients. In addition, this study assessed the model's out-of-sample predictive power by using the PLS predict procedure (Shmueli et al., 2016).

The R^2 measures the amount of variance explained by the exogenous constructs on the endogenous constructs, with a value of 0.25 or higher indicating a strong effect size (Cohen, 1988). The path coefficients show the strength and direction of the relationships between the constructs, with a value of 0.1 or higher indicating a significant effect (Hair et al., 2016). The effect sizes are measured using Cohen's d, with values above 0.8 indicating a large effect size (Cohen, 1988). In summary, the results provide a comprehensive understanding of how idealized influence and individualized consideration in transformational leadership influence organizational resilience in Nigerian deposit money banks.

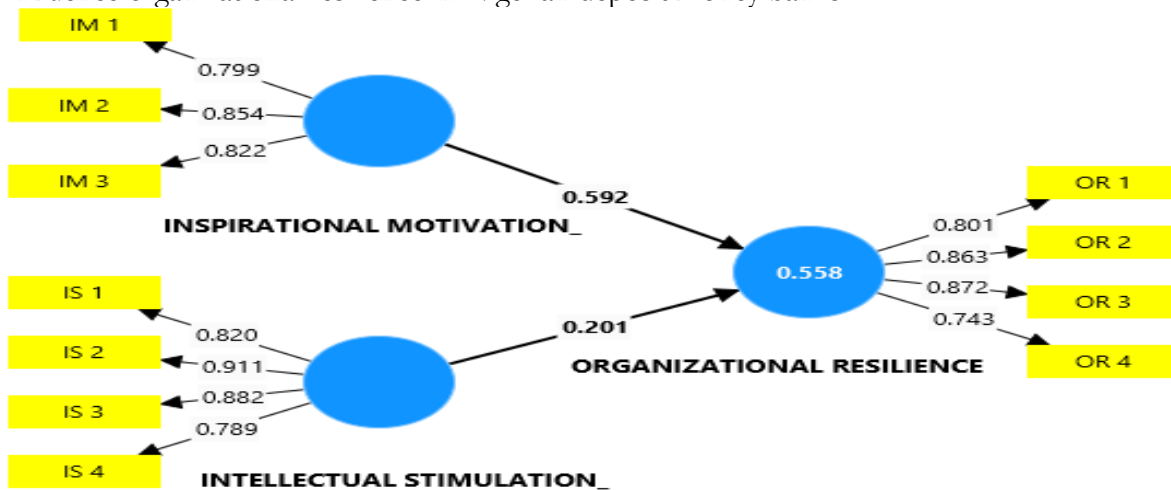


Figure 2: Indicator Outer Loading

Table 2: Reliability of the Study Scale

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Inspirational Motivation_	0.766	0.772	0.865	0.681
Intellectual Stimulation_	0.873	0.878	0.913	0.726
Organizational Resilience	0.839	0.854	0.892	0.675

Table 2 above presents the reliability metrics for the study scales related to inspirational motivation, intellectual stimulation in transformational leadership and organizational resilience. All constructs demonstrate good reliability with Cronbach's Alpha values of 0.766 for inspirational motivation; 0.873 for intellectual stimulation, and 0.839 for organizational resilience, indicating strong internal consistency. The composite reliability rho_A values, slightly higher than Cronbach's Alpha, further confirm the reliability: 0.772 for inspirational motivation; 0.878 for intellectual stimulation and 0.854 for organizational resilience. Composite reliability scores are also high, with values of 0.865 for inspirational motivation; 0.913 for intellectual stimulation and 0.892 for organizational resilience, suggesting that the constructs are consistently measured. The Average Variance Extracted (AVE) values are all above the 0.50 threshold: 0.681 for inspirational motivation; 0.726 for intellectual stimulation and 0.675 for organizational resilience, indicating good convergent validity, meaning that a substantial portion of the variance in each construct is captured by its indicators.

Table 3: Heterotrait-Monotrait Ratio (HTMT)

	Inspirational Motivation_	Intellectual Stimulation_	Organizational Resilience
Inspirational Motivation_			
Intellectual Stimulation_	0.861		
Organizational Resilience	0.894	0.690	

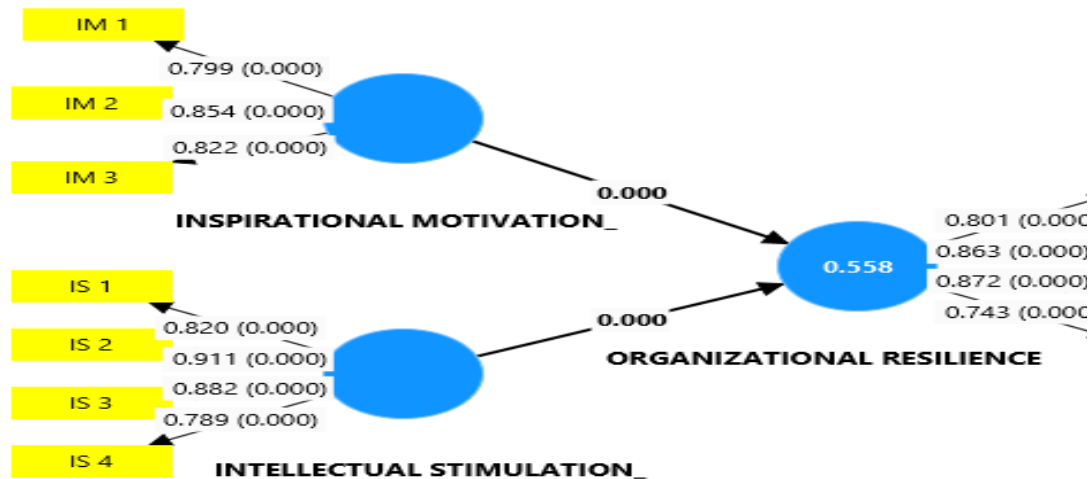
Source: Smart PLS Output 2024

Table 3 above displays the Heterotrait-Monotrait Ratio (HTMT) values, which assess the discriminant validity between the constructs of inspirational motivation and intellectual stimulation in transformational leadership as well as organizational resilience. The HTMT values are all within the common threshold of less than 0.90, indicating good discriminant validity. Specifically, the HTMT ratio between inspirational motivation and intellectual stimulation is 0.861; also, between inspirational motivation and organizational resilience is 0.894. However, the HTMT ratio between intellectual stimulation and organizational resilience is the best at 0.690. These values suggest that each construct is distinct from the others, thereby confirming that the constructs measure different concepts and are not overly correlated.

Structural Model

The standard assessment criteria was considered in assessing the structural model which include the path coefficient, t-values, p-values and coefficient of determination(R²). The bootstrapping procedure was conducted using a resample 5000.

Figure 3: Path Coefficient of the Regression Model



Source: Smart PLS Output 2024

Table 4: Path Coefficients

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
Inspirational Motivation_	0.681	0.681	0.018	36.892	0.000
Intellectual Stimulation_	0.726	0.726	0.018	41.199	0.000
Organizational Resilience	0.675	0.674	0.025	27.295	0.000

Source: Smart PLS Output 2024

Test of Hypotheses

H01: There is no significant relationship between inspirational motivation in transformational leadership and organizational resilience in Nigerian deposit money banks.

Table 4 displays the path coefficient for the relationship between inspirational motivation as 0.681 with a T-value of 36.892 and a P-value of 0.000. Given that the P-value is below the 0.05 threshold, therefore the null hypothesis (H01) which states that there is no significant relationship between inspirational motivation in transformational leadership and organizational resilience in Nigerian deposit money banks is rejected. This result demonstrates that inspirational motivation has a positive and significant effect on organizational resilience.

H01: There is no significant relationship between intellectual stimulation in transformational leadership and organizational resilience in Nigerian deposit money banks.

Similarly, the path coefficient, T-value, and P-value for the relationships between individualized consideration and organizational resilience are 0.726, 41.199 and 0.000 respectively. Since the P-value is less than the significance level of 0.05, the null hypothesis (H02) which states that intellectual stimulation has no significant effect on organizational resilience in Nigerian deposit money banks is rejected. This indicates that intellectual stimulation positively and significantly impacts on organizational resilience.

Discussion of Findings

The objective of this study is to examine the effect of inspirational motivation and intellectual stimulation in transformational leadership on organizational resilience in Nigerian deposit money banks. The result of the study revealed that inspirational motivation and intellectual stimulation in transformational leadership have significant positive effects on transformational leadership and organizational resilience in Nigerian deposit money banks. The study's finding that inspirational motivation and intellectual stimulation in

transformational leadership both have significant and positive effects on organizational resilience in Nigerian deposit money banks is supported by some empirical studies. However, some studies disagree with the finding.

Ran (2021) aimed to explore the mediating effect of organizational citizenship behavior on the relationship between transformational leadership and organizational performance in small and medium-sized enterprises in China. The study examined the dimensions of transformational leadership, including idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration, and their effects on organizational performance. The results revealed that idealized influence, intellectual stimulation, inspirational motivation, and individualized consideration had positive effects on organizational performance. This is consistent with the finding of this study.

Mon et al. (2021) examined the effect of transformational leadership on employee performance, with employee engagement as a mediating variable. The results indicated that idealized influence and inspirational motivation had a positive but insignificant effect on employee performance, while intellectual stimulation and individualized consideration had no effect. However, when these four components of transformational leadership were mediated by employee engagement, the impact of transformational leadership on employee performance was strengthened. This departure from the finding of this study may be attributable to the differences in the outcome of the two studies.

Rad, et al. (2021) study aimed to determine the effect of transformational leadership on organizational innovation with knowledge management as a mediating factor in schools. The research was conducted on school principals, expert officers, and deputy managers at the Department of Education of Dasht-e Azadegan county, Khuzestan province, Iran. The study adopted a survey research strategy with a questionnaire-based data collection method. Factor analysis was used for validity assessment. Data were analyzed using structural equation modeling in Amos software. The findings revealed that intellectual stimulation, idealized influence, inspirational motivation, and individualized consideration, both directly and through the mediating role of knowledge management, significantly influenced organizational innovation in schools. The is in agreement with the finding of this study.

This study found that inspirational motivation in transformational leadership significantly and positively impact organizational resilience in Nigerian deposit money banks underscores the importance of one of the most profound aspects of inspirational motivation which is its ability to ignite employees' intrinsic motivation to excel and persevere as leaders communicate a compelling vision for the bank's future, articulate clear goals to drive followers to go above and beyond in achieving the leader's expectations. This dimension of transformational leadership plays a critical role in fuelling employees' commitment, sense of enthusiasm and determination which serve as a driving force during challenging times, resulting in the bank's success and ability to overcome obstacles and emerge stronger.

Also, this study's finding that intellectual stimulation in transformational leadership significantly and positively impact organizational resilience in Nigerian deposit money banks emphasizes the importance of leadership approach of inspiring their followers to think outside the box, question the status quo, take risks in their work, voice their ideas or concerns and seek innovative solutions without fear of reprisal. This suggests that intellectual stimulation fosters an environment of creativity, continuous adaptation and innovation which prepare the bank to confront complex challenges and disruptions effectively in today's rapidly changing and competitive landscape.

CONCLUSION AND RECOMMENDATIONS

In conclusion, this study demonstrates that inspirational motivation and intellectual stimulation within transformational leadership significantly enhances organizational resilience in Nigerian deposit money banks. The direct positive impact indicates that when leaders give clear direction and inspire their employees to follow, it strengthens the organization's overall resilience. Also, these finding underscore the need for leaders to inspire followers; create an environment for them to think outside the box, innovate and be

creative in order to further enhance the organization's ability to adapt and thrive in challenging environments. Hence, these suggest that banks should invest in leadership development programs that emphasize these attributes.

Based on these findings, two practical recommendations can be made for Nigerian deposit money banks. First, to leverage the direct positive effect of inspirational motivation, banks should focus on building leaders who can communicate effectively the vision of their banks to ignite employees' intrinsic motivation to excel and persevere in the face of adversities. This can be achieved by promoting transparent communication, demonstrating integrity, and ensuring consistency in leadership actions. Secondly, given the importance of intellectual stimulation in transformational leadership on organizational resilience, banks should implement leadership development programs to train leaders in the act of effective delegation and involving the followers in decision-making processes. In the Nigerian context, where hierarchical structures are common, fostering an environment of trust can bridge gaps between different levels of the organization, leading to encouraging the followers to think critically, question assumptions, explore new ideas, and challenges the status quo as well as creates an environment that fosters innovation, learning, and adaptability and hence a more resilient and cohesive workforce.

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APPENDIX: RESEARCH QUESTIONNAIRE

Please indicate the degree to which you agree or disagree with the under-listed statements by ticking ☒ the appropriate number against each statement on the basis of the following scale:

1= Strongly Disagree 2= Disagree 3= Slightly Agree 4= Agree 5= Strongly Agree.

		Level of Agreement				
		SA	A	U	D	SD
Intellectual Stimulation in Transformational Leadership						
IS1	My supervisor seeks differing perspectives when solving problems					
IS2	My supervisor re-examines critical assumptions, whether they are appropriate					
IS3	My supervisor got me to look at the task from many different angles					
IS4	My supervisor suggests new ways of doing work					
Inspirational Motivation in Transformational Leadership						
IM1	My supervisor expresses his/her confidence that we will achieve our goals					
IM2	My supervisor articulates a compelling vision of the future					
IM3	My supervisor talks optimistically about the future					
IM4	My supervisor talks enthusiastically about what needs to be accomplished.					
Organizational Resilience in Transformational Leadership						
OR1	In this bank, we are able to cope with changes in our business brought on by external crises					
OR2	In this bank, we are able to easily adapt our business operations to external crises”					
OR3	“In this bank, we are able to provide a quick response to the negative effects of external crises on our business”					
OR4	“In this bank, we are able to maintain high situational awareness at all times”.					

Thank you for your cooperation