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Effective Leadership Strategies That Enhance Banking Employees' Productivity

Biljana Matevska
Walden University

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Walden University

College of Management and Human Potential

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Biljana Matevska

has been found to be complete and satisfactory in all respects,
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the review committee have been made.

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Walden University
2026

Abstract

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by

Biljana Matevska

MBA, University St. Kliment Ohridski, 2011

BA, University St. Kliment Ohridski, 2009

Research Project Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

January 2026

Abstract

Ineffective leader-follower relationships in banks can negatively affect productivity. Branch bank leaders in New Jersey are concerned that low productivity reduces the quality of service provided to clients. Based on leader-member exchange theory, the purpose of this qualitative pragmatic inquiry project is to identify and explore effective strategies that some leaders in the banking industry in New Jersey use to build leader-follower relationships for increasing and sustaining worker productivity. Participants were six bank managers in New Jersey who had implemented strategies. Data were collected through semistructured interviews and a review of publicly available industrial documents, and three themes were identified with thematic analysis: (a) transparent relationship and communication strategy, (b) leadership support for work-life balance, and (c) employee turnover in the banking sector. The key recommendation is that bank leaders in New Jersey must prioritize transparency while maintaining consistency and honesty in their employees' communication. Implications for positive social change include the potential for banking leaders to foster more effective leadership strategies, thereby improving both the work environment for banking professionals and the quality of care provided to clients.

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Dedication

This dissertation is dedicated to the banks of New Jersey and their esteemed leaders. Throughout my academic journey, the aspiration to contribute to and enhance the banking industry has been a continual source of motivation and inspiration. This project represents my earnest effort to address the challenges faced by bank managers while also offering insights into effective work strategies that they can promote a successful business environment within New Jersey bank branches.

Bank employees and managers encounter formidable challenges daily, exemplifying remarkable strength, perseverance, and expertise as they strive to accomplish their work tasks and deliver exceptional service to their clients. The impact of banks and their employees is both substantial and inspiring, and I hope this work will make a meaningful contribution to the industry, a vital segment in the country's progress. This dissertation is dedicated to all banking leaders who seek the resources and opportunities necessary to achieve their career aspirations, as well as to their dedicated teams who work diligently to meet their professional objectives.

My family, relatives, and friends in New Jersey have been a tremendous source of support and encouragement throughout my studies. Although my closest relatives reside in Macedonia, their unwavering belief in my abilities has given me the strength and motivation to complete this dissertation. I am forever grateful for their love and support.

Finally, I dedicate this dissertation to all those who tirelessly serve in the banking industry across the United States. Your efforts lay the foundation for improved and more prosperous banking services.

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First and foremost, I would like to extend my heartfelt gratitude to my family, my husband, son, mother, and all my relatives in Macedonia, for their encouragement and unconditional support. I have been consistently motivated by their confidence in my abilities, which encourages me to pursue excellence and perform to the best of my capabilities.

I also express my sincere appreciation to my mentor, Dr. Donald Carpenter, for his invaluable guidance throughout this research project. His responsiveness, patience, and insightful suggestions have been essential in steering my research in the right direction.

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Table of Contents

List of Tables	iv
Section 1: Foundation of the Project.....	1
Background of the Problem	1
Business Problem Focus and Project Purpose	2
Research Question	3
Assumptions and Limitations	3
Assumptions.....	3
Limitations	3
Transition	4
Section 2: The Literature Review	6
A Review of the Professional and Academic Literature.....	6
Application to Applied Business Problem.....	8
Introduction to the Business Problem.....	8
Conceptual Framework.....	15
Supporting Theories for LMX	19
Relationship to Previous Research.....	26
Themes Found in the Literature.....	36
Transition	42
Section 3: Research Project Methodology	45
Project Ethics	45

Nature of the Project	52
Population, Sampling, and Participants	53
Data Collection Activities.....	58
Interview Questions	60
Data Organization and Analysis Techniques.....	61
Reliability and Validity.....	65
Transition and Summary.....	68
Section 4: Findings and Conclusions.....	70
Presentation of the Findings.....	70
Theme 1: Transparent Relationship and Communication Strategy	71
Theme 2: Promoting a Productive Work-Life Balance	97
Theme 3: Employee Turnover in the Banking Sector	118
Business Contributions and Recommendations for Professional Practice	138
Implications for Social Change.....	143
Recommendations for Further Research.....	145
Conclusion	148
References.....	150
Appendix A: Collaborative Institutional Training Initiative Certificate.....	166
Appendix B: Social Media Ad.....	167
Appendix C: Email Invitation.....	169
Appendix D: Interview Protocol for Qualitative Pragmatic Inquiry Research	
Project	170

Appendix E: Industry Document Information Table173

List of Tables

Table 1. Counts and Percentages of Sources	7
Table 2. Interview Data Contributing to the Subthemes and Categories in Theme 1	72
Table 3. Document Data Contributing to the Subthemes and Categories in Theme 1	82
Table 4. Interview Data Corresponding to the Subthemes in Theme 2	98
Table 5. Document Data Corresponding to the Subthemes in Theme 2.....	105
Table 6. Interview Data Corresponding to the Subthemes in Theme 3	119
Table 7. Document Data Corresponding to the Subthemes in Theme 3.....	125

Section 1: Foundation of the Project

Background of the Problem

The general business problem that prompted me to search the literature is banking leaders' inability to successfully develop and implement strategies for improving leader-follower relationship quality in bank branches, which results in decreased productivity. This business problem that I addressed in my project involves enhancing strategic planning and managerial abilities within leader-follower dynamics in bank branches in New Jersey to boost productivity. When employees believe that their values and self-interests are incongruent with those of their leaders, ethical leadership should have a relatively weak or no influence on employees' decision to engage in unethical conduct (Houston et al., 2024). The research problem is significant, as it centers around the potential impact of ineffective leadership strategies on banks and the banking system. Although this view has enhanced our understanding of factors that influence leader emergence and leadership effectiveness individually, our understanding of the potential alignment or misalignment of these concepts remains opaque (Galvin et al., 2024). Researching the influence of leader-follower relationships on work productivity, identifying leadership strategies used to retain key employees, and studying the impact of the existing strategy are all crucial aspects. As banks' leaders consider closing branches or undergoing significant transformations, it is critical to examine and explore the leadership strategies in place that are essential for driving increased work productivity. In this project, I explored the characteristics of the leader-follower relationship, explicitly

focusing on the strategies aimed at bolstering this connection to enhance organizational performance.

Business Problem Focus and Project Purpose

The specific business problem is some leaders in the banking industry in New Jersey lack effective techniques to build leader-follower relationships for increasing and sustaining worker productivity. The purpose of this qualitative pragmatic inquiry project was to identify and explore effective strategies that some leaders in the banking industry in New Jersey use to build leader-follower relationships for increasing and sustaining worker productivity. I concentrated on the managers of banks in New Jersey. This project uses purposive expert and snowball sampling to select at least six participants. Critical criteria for participant eligibility include a leadership tenure of at least 5 years, with a demonstrated record of successfully developing and implementing strategies to improve bank branch operations. Participants were recruited through social networks and my professional network in New Jersey, ensuring a diverse representation of perspectives. Data were gathered through semistructured interviews with a minimum of six banking industry leaders in New Jersey, serving as the primary data source and adhering to IRB standards. My secondary data source was at least 10 publicly accessible industry documents. The project was grounded in the LMX theory, which was developed by Fred Dansereau, George Graen, and William Haga (Dansereau et al., 1975). They provide a conceptual framework for analyzing the quality of leader-follower relationships. Notably, LMX theory underscores the importance of that dynamic in achieving organizational objectives.

Research Question

What effective strategies do some leaders in the banking industry in New Jersey use to build leader-follower relationships and increase and sustain worker productivity?

Assumptions and Limitations

Assumptions

In quantitative research, assumptions resemble hypotheses; they are articulated as statements crafted by the researcher to communicate their expectations regarding the potential outcomes that surfaced from the data analysis. The first phase of analysis thus relies on deductive strategies to support data organization and management (Bingham, 2023). These assumptions serve as foundational beliefs that guide the research process, framing the investigation's direction and focus and ultimately shaping the interpretation of the emerging results. This research posits that all participants provided truthful and accurate information during the interviews, which is vital for the project's validity. Participants possessed the qualifications necessary to discuss leader-follower relationships, and their honest responses contributed to high-quality research. This project focuses on identifying effective strategies for enhancing leader-follower dynamics within banks, ultimately leading to improved organizational effectiveness and meaningful social change.

Limitations

The research was subject to certain limitations that could have affected the credibility of the results. Giusino et al. (2023) emphasize the importance of recognizing the study's limitations, including the small sample size, the lack of a control group, and

the reliance on self-reported evaluations. For instance, using small sample sizes may raise concerns about the findings' validity and generalizability, as they may not accurately reflect the diverse perspectives and experiences of a larger population. Furthermore, management practices can vary significantly across different states, adding complexity to the analysis. The specific strategies and approaches employed by managers in New Jersey, for example, may be shaped by unique regulatory frameworks, cultural contexts, and differing levels of resource availability, which may not apply in other regions.

Transition

Section 1 presents a fundamental element of this project, including the background of the problem, the specific business problem, the project's purpose, the research question, and the assumptions and limitations. This framework provides a clear understanding of the context in which some New Jersey banking industry leaders use effective strategies to build leader-follower relationships to increase and maintain worker productivity.

Section 2 provides an overview of the professional and academic literature, addressing existing research regarding the challenges facing leaders in the banking industry in New Jersey. This section covered socio-economic and political barriers, existing leadership strategies used by leaders in the banking industry, and the theoretical frameworks that underpin these studies. Through a critical analysis of the literature, this review identified research gaps and highlighted the significance of this project in contributing to a deeper understanding of building leader-follower relationships and increasing and maintaining worker productivity.

In Section 3, I will explore ethical considerations and protocols essential for the responsible conduct of this project. This section focused on the participants confidentiality, informed consent procedures, and ethical data handling practices. Additionally, it outlined the project's nature, detailing the methodology and rationale behind choosing a qualitative approach. The population, sampling methods, and participants were described, including eligibility criteria and established strategies. The reports detail the methods and tools employed in the data collection section. Presented interview questions crafted to elicit deeper qualitative insights and additionally outlined the techniques used to organize and analyze the data, highlighting the systematic approach I adopted to ensure reliability and validity, thereby guaranteeing credible findings.

Section 4, the presentation of findings, systematically outlined the project results, highlighting the strategies employed by leaders in the New Jersey banking industry to develop leader-follower relationships. This section provides an analysis and discusses the literature and the theoretical framework, offering insights into the practical implications of the research. Additionally, it encompassed business contributions and recommendations for professional practice, providing valuable perspectives for stakeholders. The discussion focused on addressing the implications for social change, focusing on the broader impact of the findings on the community and society. Recommendations for future research included identifying potential areas for exploration. This section highlights the key findings, emphasizing the importance of research in improving understanding of and support for the banking industry during difficult times.

Section 2: The Literature Review

A Review of the Professional and Academic Literature

The literature review is an essential element of this project, as it includes a comprehensive critical analysis of existing literature regarding banking leaders' challenges in successfully developing and implementing strategies to enhance the quality of leader-follower relationships in bank branches, resulting in decreased productivity. Managers should foster genuine and high-quality relationships with employees (Gabriel & Aguinis, 2022). Effective leadership strategies are essential for cultivating leader-follower relationships within the banking sector, and by fostering these relationships, industry leaders can enhance and sustain employee productivity. Many theoretical approaches have emphasized the importance of leaders' abilities to connect with their internal experiences, such as emotions and thoughts (Koydemir et al., 2023). This approach contributes to individual performance and promotes overall organizational success. Through the review of these studies, I will supplement existing literature by identifying the practical and effective applications of quality in leader-follower relationships for ultimately enhancing organizational effectiveness.

I used a search strategy in this literature review, which encompasses a range of databases: Consensus, ProQuest, EBSCOhost Business Source Complete, JSTOR, ScienceDirect, SAGE Journals, Scopus, Web of Science, Social Science Research Network, and LexisNexis Academic. The keywords identified for this review are Branch manager, qualitative study, participants, leader-follower, job satisfaction, leader-member exchange theory and LMX leadership strategies, and banking industry.

The project's selection criteria were meticulously formulated to prioritize predominantly new, peer-reviewed articles, thereby ensuring the research's relevance and timeliness. This method yields a comprehensive collection of pertinent sources, providing a solid foundation for the literature review. The significance of utilizing recent and peer-reviewed sources cannot be overstated. Engaging with such literature is essential for ensuring the credibility and reliability of research findings, as these sources undergo rigorous evaluation by experts in the field. This process enhances the validity of the information and provides a foundation for advancing knowledge and understanding within the discipline.

Therefore, carefully selecting contemporary peer-reviewed materials is crucial for maintaining academic integrity and fostering informed discourse (see Table 1). These statistics underscore the rigor and relevance of the literature review, adhering to the scientific standards of quality and timeliness.

Table 1

Counts and Percentages of Sources

Category	Literature Review	Full Paper
Total count of references	57	100
Number of recent references	49	91
Percentage of recent references	86.0%	91.0%
Number of peer-reviewed references	54	87
Percentage peer-reviewed references	94.7%	87.0 %

The subsequent sections of this literature review are organized as follows:

Application to Applied Business Problem, Conceptual Framework, Themes Found in the Literature, and Relationship to Previous Research. The section titled Application to

Applied Business Problem was examining how the challenges faced by some leaders in the banking industry in New Jersey necessitate more effective strategies for fostering leader-follower relationships to enhance and sustain employee productivity. The Conceptual Framework section was offering a critical analysis and synthesis of the literature that underpins this research. In the Themes Found in the Literature section, I was highlight and synthesize the major themes identified in the reviewed literature. Lastly, the "Relationship to Previous Research section was compare various viewpoints and findings, contextualizing my project within the existing body of research in the field. This roadmap lays the groundwork for a deep examination of the elements that underpin the practical, pragmatic strategies used by assertive leaders in New Jersey's banking sector to enhance leader-follower dynamics and elevate and sustain employee productivity, guiding the reader through an extensive analysis.

Application to Applied Business Problem

Introduction to the Business Problem

The purpose of this qualitative, pragmatic design project was to identify and explore practical strategies that some leaders in the banking industry in New Jersey used to build leader-follower relationships to increase and sustain worker productivity. These issues affect those faced by the banking system in New Jersey. Integrating theory on ethical leadership and work engagement, develop and test a model that also considers the role of employee-leader value similarity in understanding employee interpersonal and organizational deviance (Houston et al., 2024). Galvin et al. (2024) emphasize that although this view has enhanced understanding of factors that influence leader emergence

and leadership effectiveness individually, our understanding of the potential alignment or misalignment of these concepts remains opaque. Leaders are expected to enhance the work meaningfulness of followers, but little insight exists on the role of leaders' own experience of meaningfulness in that process (Kipfelsberger et al., 2022). The presented evidence highlights the analogous challenges presented by the dynamics inherent in employee-leader relationships within the banking sector of New Jersey. This examination underscored the complexities of these interactions, revealing their significant impact on organizational effectiveness and employee engagement, which were paramount for cultivating a resilient and inclusive banking ecosystem within the state's banking institutions.

Research within the realm of leadership studies has demonstrated that the satisfaction of followers' psychological needs acts as a mediating factor in the relationship between leaders' mindfulness and followers' performance, as well as their hedonic and eudaemonic well-being. Galvin et al. (2024) emphasize that by integrating theories of leader emergence and leadership effectiveness—and considering their implications jointly—provide a conceptual basis for identifying and understanding a more complete range of leader emergence than has been suggested in the literature. The growth and sustainable development of companies depend on their ability to adequately and effectively identify and utilize innovative strategies (Artemchuk et al., 2024). This innovative approach was essential for enhancing operational efficiency and competitiveness in the region's evolving financial landscape.

Addressing the challenges banks face is essential for fostering a resilient and inclusive banking ecosystem. Banks may play a significant role in facilitating the realization of environmental targets because of the clear advantages of the results, which provide comfort for green recovery (Li, 2023). A more potent business strategy can also help companies create new ideas, open opportunities to penetrate the market, and conduct experiments, despite the risk, so they may become market leaders by implementing their long-term strategies and goals (Farida & Setiawan, 2022). This model highlights the influence of the dyadic relationship between leaders and followers on the effects of visionary leadership. The banking sector can significantly enhance sustainability and success rates by implementing targeted interventions and policies, particularly those aimed at improving leader-follower communication. Performance deterioration is inclined to leadership styles embraced by leaders in the organization (Lama et al., 2024). By implementing these strategies, financial institutions can foster a more conducive environment that enhances opportunities for success and growth. Generally, leverage countercyclicality is stronger in institutional environments with more binding constraints on the capital supply, as measured by the depth of the capital markets, the development of the banking and financial sector, and the availability of private and bank credit (Öztekin, 2022). Furthermore, bank managers in New Jersey can devise more effective approaches to strengthen leader-follower relationships. This, in turn, will likely result in enhanced and sustained worker productivity.

By analyzing a range of sources, including articles, journals, and foundational scientific texts, the literature review seeks to illustrate the depth, breadth, and scope of

this research. The positive relationship between spiritual leadership and relational identification was more significant when employees' spiritual intelligence was high than when it was low (Cui et al., 2024). The link between spiritual leadership and relational identification becomes significantly more potent when employees demonstrate high levels of spiritual intelligence and job satisfaction, unlike when their spiritual intelligence is low, and they are unsatisfied with their positions. That indicates that as individuals develop greater spiritual awareness and understanding, their capacity to connect with and respond to spiritual leadership improves, thereby nurturing more meaningful relationships in the workplace and job satisfaction. Kauppila (2024) emphasize that addressing this question is important for leadership theory and practice because erroneous conclusions about the capacity of leaders to influence employee satisfaction led to ineffective interventions and wasteful use of resources in dealing with job satisfaction problems. The management of employees poses significant challenges for banking organizations, making effective workplace performance essential for overcoming these obstacles. As a result, leaders find themselves increasingly focused on managing employee performance levels within the organization.

Hence, renewed interest in econometric and non-parametric methodologies spanning currency, balance of payments, debt, and banking crises concentrate on its applicability to crises prognostication (du Plessis, 2022). To improve the banking system and its lending processes and achieve optimal performance within financial institutions, both leadership and team members must be adaptable and skilled in their roles. Motivating banks to include sustainability objectives in lending criteria requires

investigating specific advantages for the banking industry (Li, 2023). Consequently, a negative correlation between sustainability lending and risk may serve as a mitigator, enhancing the criteria for financial stability. These criteria, in turn, function as instruments for reducing overall economic risk. Therefore, to enhance the banking system and process and reflect the best performance of the financial institutions, the leadership and those who follow it must be flexible and proficient performers (Lama et al., 2024). However, the inherent complexity of these responsibilities often hinders overall success, even when the primary goal of both leaders and employees is to enhance performance. As a result, leaders find themselves increasingly focused on managing employee performance levels within the organization.

The literature has shown that monitoring by a tax enforcement agency can reduce information asymmetry (Bermpei et al., 2024). Bermpei et al. (2024) emphasize that the IRS and its tax enforcement provide external monitoring to US corporations. The competitive landscape poses substantial challenges for the banking sector in New Jersey, particularly regarding accessibility, competition among institutions, and taxation from tax enforcement agencies. It encourages leaders to establish strong and positive relationships with their team members to mitigate these adverse effects (Arici et al., 2024). Small and medium-sized banks, often called community banks, frequently need help competing with larger, more established corporations, primarily due to their constrained resources and limited market reach, which hinder their ability to attract and retain customers in an increasingly competitive marketplace. As such, pre-selected superior strategies are often inadequate, and the selection and determination of new strategies are needed to foster a

more competitive company (Farida & Setiawan, 2022). Additionally, the satisfaction of psychological needs among followers has been identified as a mediatory variable in the connection between transformational leadership and job satisfaction.

Integrated innovation emphasizes the creative amalgamation of contemporary elements, representing a systematic approach to ideation (Tashakori & Sobhanifard, 2024). The complexity of today's local and global challenges requires us to look critically at both the concept and the practice of leadership in society, government, business, and national and international networks (Kuipers & Murphy, 2023). A leader can be conceptualized as an individual who actively supports and advocates for each subordinate, utilizing motivational strategies, innovations, and personal charisma to inspire and foster a positive organizational environment. Mehraein et al. (2023) emphasize that, specifically, innovation involves some combination of problem/opportunity identification, the introduction, adoption, or modification of new ideas germane to organizational needs, the promotion of these ideas, and the practical implementation of these ideas. The direct effect of spiritual leadership on employee followership behavior through relational identification relied on employees' spiritual intelligence, such that the indirect effect was stronger when employees' spiritual intelligence was high than when it was low (Cui et al., 2024). This approach highlights the importance of personalized leadership in enhancing employee morale and encouraging optimal performance. This suggests that leaders' mindfulness and transformational behaviors can significantly influence followers' psychological states, impacting overall organizational outcomes. Leaders can tailor their guidance and support

to meet individual needs and aspirations by fostering meaningful connections with team members. That indicates that leaders who practice mindfulness—being fully present and aware of their followers' emotions and challenges—and adopt transformational behaviors, such as inspiring a shared vision and encouraging innovation, can profoundly affect their followers' psychological well-being. Such positive influence can increase employee engagement, motivation, and satisfaction, ultimately enhancing overall organizational outcomes, including productivity, retention rates, and collaborative efforts. The internally driven properties of psychological and psychosocial phenomena, such as attitudes, emotions, performance, and creativity, are often simply regarded as “employee outcomes” of leadership (Kauppila, 2024). Business organizations are increasingly seeking leadership styles that emphasize pro-social values. The focus of leadership studies and practices has transitioned from authoritarian approaches to more altruistic and constructive forms of leadership. These newer styles prioritize collaboration and the development of subordinates by addressing their needs and fostering personal and professional growth.

The extent to which flexible working supports work-life balance and, ultimately, well-being depends on how flexible working is implemented, where managers play a central role (Buick et al., 2024). The leadership style in some banks in New Jersey is characterized by the mediation of distributive justice, fostering a perception of fair and equitable distribution of resources and rewards within the organization. Both job satisfaction and employee perceptions of leader behaviors represent evaluative judgments that employees make about issues they observe and experience in their job context

(Kauppila, 2024). This approach promotes positive relationships, enhances teamwork, and contributes to organizational productivity. Managers can encourage employees to alter tasks and interactions that might be particularly emotionally exhausting, implement new ways to do their work to increase self-efficacy (Gabriel & Aguinis, 2022). Employee well-being constitutes a fundamental element of managerial success and is profoundly impacted by transformational leadership that exemplifies distributive justice principles within remote work arrangements. Patterer et al. (2024) suggest that employees' work engagement may vary by work location (office vs. home office), if working at home requires greater self-regulation. Transformational leadership helps employees realize their greatest potential by paying close attention to their needs and motivations (Lama et al., 2024). This results in increased job satisfaction, outstanding organizational commitment, and an improved work environment.

Conceptual Framework

Leader-Member Exchange Theory

LMX was developed by Dansereau et al. (1975) to enhance the quality of relationships between leaders and their followers. In this project, the LMX theory is employed to identify and analyze the effective strategies utilized by bank leaders in New Jersey to cultivate high-quality leader-follower relationships. LMX emphasizes the importance of clarity of trust, essential for productive team collaboration. It specifically focuses on the dyadic relationship between leaders and followers. LMX—which considers overall quality of subordinates' relationships with their supervisor is well established in the management literature but has previously only been referred to as a

theoretical construct in the audit literature (Almer et al., 2023). This theory guides leaders striving to cultivate and maintain relationships with dedicated and dependable followers. LMX theory primarily examines the dyadic relationships between leaders and their followers. High quality relationships are characterized by high negotiating latitude (members have an opportunity to negotiate on their role with the leader), high leadership attention and more frequent communication (Lianidou et al., 2022). Initially, this theory posited that leaders form distinct individual relationships with each subordinate, leading to a particular form of categorization. According to LMX theory, leadership dynamics are characterized by leaders' different treatment of followers. In various leadership contexts, leaders forge unique dyadic relationships with their followers, leading to the emergence of two distinct groups: the in-group and the out-group. The differentiation in treatment results from the varying levels of trust, support, and mutual influence established between leaders and their followers. Consequently, the LMX framework underscores the significance of relational dynamics in shaping follower experiences and outcomes within organizational settings.

When leaders value and support their followers, they can establish high-quality LMX, positively influencing performance and work quality. The support provided within the framework of LMX theory plays a pivotal role in empowering followers to navigate challenges and attain outstanding outcomes effectively. The principles and attitudes cultivated through LMX theory, alongside the overarching concept of organizational citizenship behavior, are critical for fostering high satisfaction levels. This dynamic is underscored by the notion that perceived individual similarities enhance relational ties,

thus promoting a more collaborative and productive work environment. Lianidou et al. (2022) emphasize that the main explanation of the relationship between similarity and attraction is consensual validation: the notion that someone who agrees with me validates my own beliefs and attitudes, creating a positive feeling that I am right or good. The hierarchical linear modeling analysis empirically proves the theory of LMX and allocation preferences by demonstrating the multilevel mediation effect of organizational identification (Arici et al., 2024). High-quality LMX is closely linked to employee performance and engagement, encompassing innovative work and overall follower contribution, ultimately enhancing the organization's performance. Almer et al. (2023) emphasize that LMX with a single supervisor significantly impacts retention via organizational commitment. Leaders' assessment of their followers impacts their perceived competence, openness, and effectiveness. The theory has undergone several extensions, including the stages of vertical dyadic relationships, team building, leadership development, and LMX itself (Graen & Uhl-Bien, 1995). Its foundation rests on the interpersonal dynamics that define the characteristics of both leaders and followers. This approach aims to enhance organizational performance by understanding the dynamics within these relationships. The evaluation and self-evaluation processes play significant roles in LMX relationships and are influenced by various factors, including trust and integration.

Most theories emphasize the traits of effective leaders, whereas LMX theory concentrates on the relationships between leaders and followers, which individual characteristics may shape. Raziq et al. (2025) suggest that the contemporary (behavioral)

approach of leadership involves identification of various behaviors leaders exhibit regarding their followers. Leadership styles provide a framework for classifying and defining how leaders guide others based on their skills, behaviors, attitudes, and traits. The primary objective of LMX theory is to highlight leadership's significant impact on individual members, teams, and the organization. The researchers revealed that high LMX increased the positive moods of subordinates, improved creative performance, and stimulated intrinsic motivation for improvement (Odiaka et al., 2022). This theory posits that leaders develop strong, trust-based relationships characterized by emotional connections and mutual respect with a select group of team members while often engaging in more superficial or transactional interactions with others. Leaders can enhance team dynamics and overall performance by nurturing these interpersonal relationships. Leadership styles serve as a comprehensive framework for categorizing and defining the diverse ways leaders guide and influence their teams. A leader's unique combination informs these styles of skills, behaviors, attitudes, and traits, which shape their interactions and decision-making processes. Understanding various leadership styles—transformational, transactional, servant, spiritual leadership style, and autocratic—can help delineate how effective leadership is tailored to different contexts, organizational cultures, and team dynamics. It can be argued that such is the case as leader spirituality, transformational leadership, and project success are arguably interconnected (Raziq et al., 2025). By analyzing these styles, individuals can better assess their leadership approach and refine their ability to inspire and motivate others, ultimately fostering a more productive and harmonious work environment. For instance,

a team leader who fosters a deep bond of trust and open communication with several key members may prioritize their development and empower them to assume leadership roles within the team. In contrast, the same leader might interact with the remainder of the team in a more structured way, concentrating primarily on task completion and performance metrics. This distinction in relationship quality shapes the team climate and influences individual members' motivation and engagement within the group.

Supporting Theories for LMX

Contingency Theory of Leadership

Contingency theory of leadership facilitates the identification of individual leadership styles. The contingency theory of leadership is fundamentally concerned with organizational leadership and decision-making and helps to explain leadership decisions and actions which are contingent on any internal and external determinants in a particular situation (Childs et al., 2022). This methodology prompts individuals to reflect on their least preferred coworker, evaluating this individual through a series of descriptive adjectives. Participants are instructed to rate their coworkers on a scale from 1 to 8 based on 18 to 25 criteria encompassing a range of positive to negative connotations. The core tenet of the LPC scale posits that higher ratings indicate a relationship-oriented leadership approach, while lower ratings suggest a preference for task-oriented leadership. Theory that develops insights into these questions is needed to advance our understanding of leadership and to cope with challenges of identifying and developing effective leaders and maximizing leadership potential in organizations (Galvin et al., 2024). This unique framework encourages deep self-examination and provides significant insights into one's

leadership proclivities as informed by one's perceptions of challenging interpersonal dynamics within the workplace.

Hersey-Blanchard Model

Leadership is typically defined as the process of influencing the activities of an individual or a group in efforts toward goal accomplishment (Hersey et al., 1979). The Hersey-Blanchard Model, which constitutes a significant framework in the study of leadership, underscores the dynamic interaction between an employee's ability and willingness to engage in task performance. Situational leadership theory was proposed and developed by Paul Hersey, a renowned psychologist and organizational behaviorist, and Kenneth Blanchard, a managerial scientist (X. Wang et al., 2024). An inaccurate understanding of the relationship between leader perceptions and employee job satisfaction also risks misplaced assessments of leader performance, which is not only detrimental to the organization but also unfair to the individual in the leadership position (Kauppila, 2024). For instance, a manager operating within a high-traffic retail environment may adjust their leadership style in response to the diverse needs of their employees; they might extend comprehensive support and mentorship to newly onboarded staff while simultaneously establishing clear performance expectations and objectives for more experienced employees. X. Wang et al. (2024) emphasize that situational leadership is a follower-centered leadership skill that enables leaders to adapt their leadership style to achieve optimal management results, facilitate the achievement of organizational goals, and increase follower satisfaction and growth. This capacity for adaptability promotes individual employee growth and enhances overall team

performance by acknowledging and responding to team members' differing capabilities and readiness levels.

Adair's Action-Centred Leadership Theory

Adair's Action-Centered Leadership theory delineates that effective leadership is contingent upon three core components: the task, the team, and the individual. The Action-Centred Leadership framework, first introduced by John Adair in 1973, emphasize a strong focus on the operational aspects of leadership. As the name implies, Action-Centred Leadership keeps its eyes firmly fixed upon the doing aspects of leadership rather than the being (or qualities) facets of it (Adair, 1973). The theory underscores the interdependence of these elements, suggesting that a comprehensive approach to leadership needs balancing and addressing each component to foster effective organizational performance and team dynamics. Both job satisfaction and employee perceptions of leader behaviors represent evaluative judgments that employees make about issues they observe and experience in their job context (Kauppila, 2024). This model contends that leaders must simultaneously address the overarching task at hand, foster a collaborative team spirit, and remain attuned to the needs of team members. When leaders are preoccupied with controlling their upsetting internal experiences, they might not be able to focus on the present moment or on their relationships with the people around them (Koydemir et al., 2023). Adair emphasize cultivating a motivating environment where individuals feel empowered to contribute to shared objectives. The leader's self-motivation is central to the leadership paradigm, they must understand the intrinsic motivations that drive their team members. By

comprehensively understanding these intrinsic motivations, leaders can effectively engage their teams, channel their efforts, and maximize productivity.

Transformational Leadership Theory

Transformational leadership theory, originally developed in 1978 by American political scientist James MacGregor Burns is the best-known and most influential leadership theory in management studies. Transformational leadership is characterized by inspirational leaders who motivate employees through the achievement of group or organizational goals (Burns, 1978). Transformational leadership foster higher-quality exchanges with their team members, serving as role models to inspire everyone within the group. The analysis results depicted a positive and significant effect on transformational and transactional leadership concerning employee performance (Lama et al., 2024). Transformational leadership is characterized by its ability to inspire and elevate subordinates, prompting them to exceed performance expectations through intrinsic motivation and personal development. Transformational theory empowers followers by recognizing their values and fostering an inspiring vision. Among the noteworthy leadership styles include transformational leadership, and transactional leadership (Raziq et al., 2025). The correlation between transformative leadership and followers' task performance remains ambiguous across many contexts and levels of analysis (Abuowda, 2024). Leadership theory encompasses behaviors that can be classified as either transactional or transformational.

Transactional Leadership Theory

Transactional leadership involves rewarding or punishing followers based on organizational culture, task performance, and the outcomes achieved in the workplace. The roots of transactional leadership come from a study conducted by German sociologist Max Weber in 1947. All changes of natural and social conditions have some sort of effect on the differential probabilities of survival of social relationships (Weber, 1947). Sani and Adisa (2024) emphasize that transactional leadership differs substantially from transformational leadership. Psychological safety is defined as feeling able to be personally engaged in a trustworthy and secure work context that is predictable and clear in terms of behavioral consequences (Houston et al., 2024). In contrast, transformational leadership is closely associated with employee performance, whether on an individual or group level. It is important to note that transactional leadership should not be directly linked to company performance. Meanwhile, transactional leadership focuses on creating an exchange relationship, where something is provided in return for completing tasks expected from the follower. In contrast, transformational leadership operates on a system of external rewards and penalties, focusing on providing extrinsic motivation to fulfill work-related tasks. This distinction highlights the differing mechanisms by which each leadership style influences employee performance and organizational outcomes.

Strengths-Based Theory

The strengths-based theory is developed in late eighties and promotes a supportive workplace culture for continuous development and increased productivity by fostering a strong connection between followers and leaders. In a strength's perspective,

the emphasis on positive qualities and attributes creates a qualitatively different context for social work practice (Weick et al., 1989), along with Ge et al. (2024), consider the interplay between work environment and personal traits, proposing that the use of strengths helps employees acquire resources and achieve work-related goals, blending situational factors with positive personal attributes throughout their careers. Lama et al. (2024) emphasize that leadership increases morale and productivity by reducing workplace conflict and misconduct, increasing morale, and lowering social laziness. This approach is grounded in several principles highlighting the advantages of effective leaders who invest in their followers' skills and understand their needs. The strengths-based theory focuses on developing and enhancing followers' strengths, ultimately contributing to organizational competence and performance. Strengths-based leadership is a theoretical framework that emphasizes employee recognition, utilization, and development of individual strengths. This approach has been shown to enhance employee engagement and elevate overall performance, as it prioritizes leveraging inherent capacities rather than merely addressing weaknesses. Empirical evidence suggests a positive correlation between strengths-based leadership and employee task performance, mediated by the level of engagement at work. Furthermore, the strength of the relationship between strengths-based leadership and employee engagement significantly increases when the quality of LMX is high, indicating the importance of strong interpersonal relationships in maximizing the effectiveness of this leadership style. The strengths-based approach in social work emphasizes empowering clients to recognize and utilize their strengths to achieve their goals rather than concentrating on correcting

weaknesses or deficiencies. Lianidou et al. (2022) emphasize considering two organizational members whose attitudes about work-related issues differ from their leader's (e.g., the members disagree with the leader about how problems should be solved). The approach considers the individual's inherent strengths and the influence of their environment. Strengths-based social work identifies and leverages individuals, families, and communities' natural abilities, resources, and capacities. In contrast to deficit-based approaches that focus on problems, pathologies, and shortcomings, the strengths-based perspective aims to empower clients by acknowledging and building upon their assets and positive qualities.

Servant Leadership Theory

Servant leadership, introduced by Greenleaf, is founded on the principle that leadership arises from the desire to serve others (H. Wu et al., 2024). Servant leadership theory emphasizes that leaders should be attentive to their followers' diverse needs and development, enabling them to enhance their performance and engage with more significant commitment. In this role, the servant-leader serves as a role model, facilitating the growth, development, and behavior of followers (Greenleaf, 1977). The most effective leaders are results-oriented, dedicating themselves to fostering teamwork through trust, understanding, empathy, and ethical conduct in their interactions. Numerous studies in management and leadership indicate that employees experience greater job satisfaction when guided by competent leaders who provide social support and set high-performance expectations (Kauppila, 2024). By identifying and addressing the needs of their followers, servant-leaders aim to motivate them in their work

engagements, viewing their leadership role as one of support, where they assist their followers in reaching their potential. Servant leadership theory consistently prioritizes employees' development needs. While similar to LMX in its emphasis on individual attention, servant leadership takes a more holistic approach by focusing on the overarching goal of serving others rather than solely on the quality of interpersonal relationships. This focus can enhance exchanges within LMX, as followers feel valued and empowered.

Relationship to Previous Research

A deep and nuanced understanding of followers' strengths, weaknesses, and behavioral patterns empowers leaders to implement tailored strategies that significantly enhance their followers' development and motivation. This awareness fosters a positive and dynamic environment, ultimately driving improved organizational performance and cohesion. Odiaka et al. (2022) explore leaders' strategies to implement LMX theory in oil field service organizations to enhance high-quality leader-follower relationships and improve organizational effectiveness. Their findings suggest that a thorough understanding of followers' strengths, weaknesses, and behavioral patterns enables leaders to adopt strategies that positively influence their followers and enhance overall organizational performance. This project provides real-world examples of effective leader-follower relationship. Odiaka et al. (2022) emphasizes that the LMX theory is used as the foundation of the leader-follower dynamic on attaining organizational goals. It illustrates how such dynamics can benefit organizational outcomes, thereby contributing practical insights to the qualitative research field through semistructured interview

techniques. In this project, the authors are exploring the implementation of petroleum service strategies designed to enhance the quality of leadership relations and improve organizational efficiency. In contrast, my research is concentrated specifically on the application of effective strategies within the banking sector.

Deep diversity encompasses the significant variations between individuals, particularly regarding values, beliefs, and attitudes that may not be readily apparent. These differences often arise from diverse cultural, demographic, emotional, or experiential backgrounds, highlighting the importance of understanding and appreciating the complexities that shape individual perspectives. Lianidou et al. (2022) examine how demographic and positional status moderates the adverse effects of deep diversity on the quality of LMX. The results indicated that the detrimental impact of deep diversity-perceived work-related attitude and perspective differences on LMX quality is more pronounced when the LMX partner holds a lower demographic status. The relationship between demographics and positional status plays a crucial role in moderating the adverse effects of deep diversity on the quality of LMX. Specifically, the detrimental impact of perceived differences in work-related attitudes and perspectives—stemming from deep diversity—is significantly amplified when the individual within the LMX relationship occupies a lower demographic status. The relationship between demographics and positional status is fundamental in influencing how deep diversity affects the quality of LMX. Deep diversity refers to the profound differences among individuals, such as values, beliefs, and attitudes that are not immediately visible and often stem from varying cultural, emotional, or experiential backgrounds. This research

highlights that the negative impact of perceived disparities in work-related attitudes and perspectives—arising from this deep diversity—becomes notably more pronounced when the individual involved in the LMX relationship holds a lower demographic status, such as minority status or a less influential role within the organization. Such individuals may be more susceptible to feelings of alienation and exclusion, leading to a further deterioration of relational quality within their exchanges with leaders. Therefore, understanding these dynamics is essential for fostering inclusive environments that mitigate the adverse effects of deep diversity and promote healthier LMX relationships. This finding underscores the importance of considering social identity and positional context when assessing the dynamics of LMX quality in diverse environments. Exploring first demographic status and subsections positional status, we suggest that the negative effect of deep-level dissimilarity on LMX quality is stronger when the LMX partner's status is low (Lianidou et al., 2022). Additionally, the findings regarding the influence of low positional status, when the LMX partner is a member rather than leader on intensifying the adverse effects of deep diversity on LMX quality were mixed. This project advances the literature by investigating the interactive effects of diversity and status on work-related outcomes. My research highlights the positive effects of the strategies that bank leaders implement. I explore the relationships between demographics and positional status, focusing on how deep diversity influences the quality of LMX.

Creating an inclusive environment where every team member feels genuinely valued and engaged, irrespective of age, fosters a rich tapestry of collaboration and collective problem-solving. This diverse interplay of perspectives enhances the team's

synergy and significantly strengthens overall performance, driving success and innovation to new heights. In their project, Hahn and Semrau (2025) seek to enhance our understanding of how leadership influences the outcomes associated with team age diversity. Adopting a relational leadership perspective, this research examines two distinct facets of leader-member exchange (LMX) composition: team LMX quality and team LMX differentiation, which impact the relationship between age diversity and team performance. The findings indicate that team LMX quality and LMX differentiation moderate the effects of team age diversity. When team LMX differentiation is low, leaders invest time, effort, and resources in developing and maintaining LMX relationships of very similar quality with all their team members (Hahn & Semrau, 2025). The findings reveal that team LMX quality and LMX differentiation are essential moderators in the relationship between age diversity and team performance outcomes. Specifically, when team LMX quality is high, characterized by strong mutual trust, respect, and commitment among team members and their leaders, the positive effects of age diversity on team performance are amplified. Conversely, when LMX differentiation is high, where leaders have varying qualities of relationships with different team members, the benefits of age diversity can be undermined, leading to potential discord or inequity within the team. Moreover, the research indicates that in situations where team LMX differentiation is low, leaders consciously allocate their time, effort, and resources toward cultivating and sustaining LMX relationships of uniformly high quality with each team member. This approach fosters an inclusive environment where team members feel valued and engaged regardless of age, thereby enhancing collaboration and collective

problem-solving, ultimately fortifying the team's performance. Specifically, team LMX quality positively influences this relationship, whereas team LMX differentiation has a negative moderating effect. As the potential for performance linked to age diversity grows, it becomes essential for leaders to act as role models by fostering high-quality relationships with all team members. For leaders managing age-homogeneous teams, considering differentiated LMX relationships may prove beneficial. This research contributes to a deeper understanding of the interplay between leadership and age diversity, enriching the knowledge of LMX as a phenomenon at the team level. This project diverges from my research by examining the dynamics of leadership within age-homogeneous teams, specifically focusing on the differentiated leader-member exchange LMX relationships that may prove beneficial. In contrast, my project identifies practical strategies that individual leaders can employ to enhance their relationships with followers.

The emergence of individualistic conflict behaviors and a diminishing emphasis on collectivist approaches significantly influenced the link between reduced LMX status and lower satisfaction levels among leaders and teammates. This shift contributed to a decline in motivation to collaborate effectively and increased adverse emotional outcomes. Fletcher and Brannick (2022) study leader behavior to identify varying LMX conditions within new teams. They manipulated these conditions among team members to evaluate their impact on LMX relational separation LMXRS, which reflects how much an individual's LMX differs from the team's average.

The authors of this project explored how individuals' collectivist and individualist conflict behaviors mediated these relationships and indicators of team dynamics and self-interest. The findings indicated that low LMX, especially when coupled with high LMXRS, led to an increased reliance on individualist conflict behaviors, while collectivist conflict behaviors were less frequently employed. This project delved into the role of individuals' conflict behaviors, categorized as collectivist or individualist, as mediating factors in these dynamics. Collectivist behaviors emphasize group harmony and collaboration, while individualist behaviors prioritize personal goals and achievements. The authors of this project further examined how these conflict behaviors interacted with indicators of team dynamics, such as cohesion and communication patterns, as well as elements of self-interest that might affect team collaboration. By exploring these complexities, the research aimed to provide a nuanced understanding of how LMX conditions can shape relational dynamics and individual behaviors within team settings. The greater use of individualistic conflict behaviors and lower use of collectivistic conflict behaviors partially mediated the relationship between lower LMX condition and lower levels of leader satisfaction, teammate satisfaction, and motivation to work with the team, as well as higher levels of negative affect (Fletcher & Brannick, 2022). The rise of individualist conflict behaviors and the decline of collectivist ones partially mediated the relationship between lower LMX status and decreased levels of leader satisfaction, teammate satisfaction, and motivation to collaborate, resulting in increased negative affect. The results of this project provide valuable insights into the practical application of LMX theory, social ostracism within teams, and avenues for

future research at the intersection of leadership and team dynamics. This project differs from mine in that it examines the behavior of leaders under specific manipulations to determine the various conditions of leader-member exchange (LMX) within new teams. In contrast, my project focuses on practical strategies that individual leaders should employ to build their relationships with followers, emphasizing approaches that do not involve manipulation or subjective assessments.

A lack of cohesion in leader-member relationships, characterized by high levels of LMX differentiation and moral disengagement among group members, can significantly erode feelings of attachment to the organization. This disconnects hampers interpersonal relationships and fosters a sense of alienation, ultimately jeopardizing overall organizational commitment and morale. Arici et al. (2024) conduct a multilevel project investigating a moderated mediation model that examines how the interaction between leader-member exchange LMX differentiation and group moral disengagement adversely affects organizational identification, ultimately leading to employees' intentions to sabotage services. Specifically, the research reveals that a lack of cohesion in leader-member relationships (high LMX differentiation) combined with moral disengagement within groups can lead to diminished attachment to the organization. This, in turn, increases employees' intentions to sabotage services, posing a significant risk to organizational effectiveness and reputation. The findings validate a robust five-item scale designed to measure intentions to sabotage services, providing a reliable instrument for future research. Additionally, hierarchical linear modeling lends empirical support to the theoretical frameworks underlying LMX and preference allocation theory, highlighting

the complex dynamics within organizational settings. This research underscores leaders' need to foster strong, individualized relationships with their team members while promoting ethical behavior to enhance organizational commitment and mitigate service sabotage. The project's findings validated a five-item scale for measuring service sabotage intentions, while hierarchical linear modeling provided empirical support for both LMX and preference allocation theory. Multilevel moderation and moderated mediation analyses also suggest that group moral disengagement moderates the direct and indirect influences on employee intention to service sabotage (Arici et al., 2024). Additionally, the analysis revealed the multilevel mediating effect of organizational identification. Furthermore, the multilevel moderation and moderated mediation assessments demonstrated that group moral disengagement moderates the direct and indirect impacts on employees' intentions to sabotage services. This project contributes valuable theoretical insights and practical implications by developing a five-item measure of service sabotage intentions and exploring its antecedents. This research model diverges from my project as it investigates how the interaction between leader-member differentiation LMX and the moral separation within the group negatively impacts organizational identification. In contrast, my project emphasizes the influence of pious strategy on leader-follower relations.

Fostering robust relationships among team members is crucial for alleviating workplace stress and enhancing employee engagement. Strong interpersonal connections bolster morale and create a sense of belonging, motivating individuals to contribute positively to the organizational culture. Liang et al. (2022) investigated the idea that

leader-member exchange LMX differentiation moderates the positive effects of LMX on job stress by reducing perceived distributive justice. They also examined whether job stress mediates the relationship between LMX and employees' proactive and prosocial behaviors. The LMX literature proposes that leaders tend to differentiate the quality of relationships among their followers, but it remains unclear how individual LMX and LMX differentiation (i.e., the degree to which followers' LMX quality with the same leader varies within a team) may jointly shape follower well-being such as work stress (Liang et al., 2022). In this context, distributive justice refers to the perceived fairness regarding the distribution of resources and rewards among employees. The authors in this project rigorously explored how job stress acts as a mediating variable in the relationship between LMX and employees' proactive behaviors—those actions taken by employees that go beyond their job requirements to improve work processes—and prosocial behaviors, which are driven by a desire to benefit others in the workplace. By understanding these dynamics, the research highlights the importance of fostering strong leader-member relationships to mitigate job stress and enhance employee engagement and supportiveness in organizational settings. The authors tested their proposed model through three empirical studies and found consistent evidence supporting their hypotheses. The findings indicate that an individual's relationship with their leader, both in isolation and relative to others' relationships with the same leader, significantly influences psychological well-being or, conversely, stress. In this project, the authors discuss theoretical and practical implications, acknowledge its limitations, and outline key directions for future research. This project differs from mine in exploring whether

workplace stress mediates the relationship between proactive LMX behaviors and employee outcomes. In contrast, my analysis identifies effective strategies to enhance the relationship between leaders and their followers. The quality of exchanges between leaders and their team members can significantly influence job attitudes, including job satisfaction, organizational commitment, and overall morale. Scandura and Meuser (2022) thoroughly reviewed the literature on LMX, scrutinizing the criteria that define a 'good' theory and identifying the limitations of LMX. While the LMX framework remains a key topic in discussions of relational dynamics in leadership, research shows that it mediates the relationship between leadership and various outcomes, highlighting the importance of workplace relationships. Thus, LMX may matter more in terms of job attitudes than actual job performance and turnover (Scandura & Meuser, 2022). The LMX framework continues to be crucial in studying relational dynamics within leadership contexts.

Research indicates that LMX mediates the relationship between leadership styles and various workplace outcomes and underscores the significance of interpersonal relationships in professional settings. Specifically, this theory suggests that the quality of exchanges between leaders and their team members can profoundly impact job attitudes, such as job satisfaction, organizational commitment, and overall morale. Interestingly, while these robust workplace relationships are pivotal in shaping employees' attitudes toward their roles, the influence of LMX appears to be more pronounced regarding job attitudes than directly affecting measurable job performance and employee turnover rates. This distinction highlights the need for organizations to prioritize creating strong leader-

member relationships to foster a more positive work environment. Scandura and Meuser (2022) emphasize that the concept of 'exchange' is not exclusive to LMX, and, in their examination of social exchange theory, they point out that LMX does not consistently align with established exchange principles. In this project, the authors offer recommendations for advancing theory and research, advocating for a renewed emphasis on role theory and developing emotional socio-cognitive approaches. This expression diverges from my research by emphasizing the significance of leader-member exchanges, which may hold greater relevance for work attitudes than actual job roles.

Themes Found in the Literature

Effective leadership and establishing a robust strategy are vital for the success and growth of any organization. It is not sufficient to have leaders in place; it is essential to continuously develop and foster innovation, inspire teams, and navigate the ever-evolving business landscape. Leaders are expected to enhance the work meaningfulness of followers, but little insight exists on the role of leaders' own experience of meaningfulness in that process (Kipfelsberger et al., 2022). Implementing effective strategies that some leaders in the banking industry in New Jersey use to build leader-follower relationships and increase and sustain worker productivity has proven advantageous for current executives and for cultivating future leaders within the organization. The results suggest that understanding the strength, weaknesses, and behavioral patterns of followers will help organizational leaders adopt strategies that can influence followers and improve organizational performance (Odiaka et al., 2022). Establishing a clear vision and values is crucial for enhancing leadership effectiveness.

Leaders in the banking industry have successfully aligned their personal goals with the organization's vision, guiding their teams toward success. Abuowda (2024) emphasize that leaders encourage followers to attain a corporate vision under inspirational motivation. They have also embodied the organization's values, motivating, and inspiring their teams through their example. Effective leadership extends beyond technical skills and hinges on strong, soft skills, including communication, emotional intelligence, and adaptability. Leaders face challenges such as balancing personal and professional responsibilities, adapting to technological advancements, managing financial constraints, and ensuring regulatory compliance (Singh et al., 2024). Banks have created opportunities for their managers to cultivate these skills through training programs, workshops, and coaching. By doing so, these programs can contribute to the creation of a new generation of leaders who are not only capable of making strategic decisions but also committed to serving and uplifting their communities (Robinson & Magnusen, 2024). Many banks have begun to foster continuous learning by providing resources such as books, webinars, and online courses, enabling employees to enhance their knowledge and skills.

Regular feedback is crucial for the growth and advancement of the banking sector; therefore, leaders need to receive consistent input on their performance to pinpoint areas for improvement and acknowledge their strengths. Therefore, rather than being motivated by avoiding resource losses, these managers could have been motivated by acquiring additional resources (Buick et al., 2024). This practice encourages leaders to refine their skills to perform at their best continuously. Additionally, banks have

implemented recognition programs, offering bonuses and awards to celebrate employees' achievements, thereby boosting morale, and reinforcing desired behaviors. Through cross-functional experiences, leaders gain a comprehensive understanding of the organization, helping to dismantle silos and encourage collaboration among various departments. Consequently, banks can create cross-functional projects, flexible hours or job rotation opportunities that equip leaders with a well-rounded perspective and diverse skill set. Buick et al. (2024) elaborate that unconditionally supportive managers had previous positive experiences with flexible working.

Emotional intelligence is a crucial skill for effective leadership, as it entails understanding and managing emotions in oneself and others. In response, banks in New Jersey have implemented emotional intelligence training and workshops to help leaders strengthen their relationships with team members and enhance communication and conflict resolution. Cui et al. (2024) emphasizes that, in addition, the positive relationship between spiritual leadership and relational identification was more significant when employees' spiritual intelligence was high than when it was low. This approach improves team dynamics and fosters innovation within the workplace. Specifically, innovation involves some combination of problem/opportunity identification, the introduction, adoption, or modification of new ideas germane to organizational needs, the promotion of these ideas, and the practical implementation of these ideas (Mehraein et al., 2023). Practical implications say that the structural relationship along with testing results of moderation effect of customers' biases and model invariance is providing innovative input for marketing strategies of banking products/services (Sahoo et al., 2024). Banks

can achieve significant advancements by cultivating a culture that encourages creativity, risk-taking, and continuous improvement. This can be accomplished by providing resources for brainstorming sessions, promoting open communication, and identifying innovative ideas. Farida and Setiawan (2022) evaluate that if a company makes product innovations, its business performance will also increase. Moreover, effective leadership necessitates an understanding and appreciation of diversity within teams. This reasoning suggests that leaders who experience their work as highly meaningful will tend to communicate in a way that establishes and affirms the positive and significant aspects of the collective work of the organization (Kipfelsberger et al., 2022). Therefore, banks must strive to create an environment that embraces diversity and inclusion, enhancing creativity, innovation, and collaboration. This can be realized through inclusive hiring practices, diverse training programs, and ongoing promotion of open communication.

The most influential strategy for current executives in banks is leading by example. This approach emphasizes the importance of practicing what one preaches, maintaining transparency and ethical decision-making, and committing to continuous personal and professional development as a leader. When leaders are preoccupied with controlling their upsetting internal experiences, they might not be able to focus on the present moment or on their relationships with the people around them (Koydemir et al., 2023). When others observe their superiors actively pursuing growth and improvement, they are often inspired to follow suit. To facilitate this, banks offer leaders opportunities to undertake new projects or lead teams, allowing them to gain practical experience and challenge themselves. This hands-on approach enables them to apply their knowledge

meaningfully and develop essential skills such as decision-making and problem-solving. Consequently, a growth mindset emerges, reinforcing the belief that abilities can be cultivated through hard work, dedication, and perseverance. Leadership prioritizing individuals fosters a supportive workplace. (Abuowda, 2024). This encourages leaders to focus on continuous improvement and to embrace challenges rather than avoiding them. Enhancing leadership capabilities is crucial for a bank's growth and success. By implementing effective leadership strategies, organizations can cultivate a strong culture and nurture a diverse array of capable, visionary leaders. As such, a high level of work meaningfulness may also inspire leaders to actively seek opportunities to express their conviction about doing something positive and significant for the organization and thereby think creatively about opportunities for their followers to connect to the same vision (Kipfelsberger et al., 2022). The development of managers is an ongoing process that necessitates commitment from both individuals and organizations.

The spread of digital technologies and the rising access to data and information have greatly impacted the knowledge dynamics at the firm level (Massa et al., 2023). Digital transformation in banking involves the integration of new digital technologies to enhance the operations of banks and improve customer service. Digital banking channels have gained immense popularity and have successfully acquired and retained clients (Matlala, 2024). It extends beyond basic online banking to encompass mobile banking applications, online payment systems, and advanced technologies such as business intelligence (BI) and blockchain. Digital leaders possess a deep understanding of the latest technological advancements in business models within the banking industry in New

Jersey, enabling them to foster leader-follower relationships that bolster and sustain employee productivity. In a digital economy characterized by high volumes of information and ideas, many of which could be contradictory to one another, employees high in dialectical thinking should be well poised to connect disparate ideas to generate creative solutions for business problems (Chua et al., 2022). They develop strategies that empower organizations to capitalize on emerging opportunities and trends. These technologies help banks improve their risk management and reduce the likelihood of human error or manipulation (S. Wu et al., 2024). Moreover, they collaborate with the board, professionals, and stakeholders to oversee digital transformation initiatives. Digital technologies have expanded the scope of interventions, giving rise to digital-based team coaching interventions in the workplace (Giusino et al., 2023). A digital strategy outlines an organization's approach to harnessing technology, such as computers, to enhance brand growth. This strategy brings increased flexibility and efficiency to core banking operations, spanning customer onboarding, loan origination, payments, lending, and collections. Digital finance solutions assist clients in aligning their enterprise capabilities with scalable financial technology, thereby creating, and enhancing enterprise value and helping to orchestrate their financial data and technology strategies. This approach empowers employees to connect with customers, drive sales, and effectively promote their brand. Ultimately, digital transformation is an essential and ongoing journey that requires strong leadership for successful execution.

Transition

The literature review offered a comprehensive analysis of the strategies employed to address the challenges faced by bank employees in New Jersey. The investigation revealed several key themes, notably the significance of leader-follower relationships, the integration of various leadership strategies to foster positive social impact, and the effect of regulatory and institutional frameworks. The sources utilized in this project were meticulously selected based on their relevance to the chosen topic. They predominantly stem from research encompassing diverse industrial and economic sectors, accentuating the LMX theory, banking sector, digitalization, leadership styles, and theories.

Section 3 detailed the research methodology, outlining the qualitative research design, data collection methods, and data analysis techniques utilized in this project. LMX theory is a pivotal tool for assessing leader-follower relationships, aiming to elucidate the influences and dynamics that affect organizational performance. This framework primarily emphasizes the quality of the interactions between leaders and their followers, positing that LMX theory is foundational to establishing equality and mutual respect within these relationships. The primary aim of this qualitative pragmatic design project is to identify and explore the effective strategies for some leaders in the banking industry in New Jersey use to build leader-follower relationships for increasing and sustaining worker productivity. These strategies are crucial for overcoming barriers to effective leadership and contributing to the region's overarching socio-economic development. A leader's cognizance of LMX concepts fosters high-quality relationships through the ethical foundation, morale, motivation, and job satisfaction of followers.

Such a robust relational framework enhances leader's responsiveness to the needs of both followers and the organization. However, it has been observed that some banking institutions in New Jersey lack effective strategies to build leader-follower relationships for increasing and sustaining worker productivity.

Section 4 presented findings from semistructured interviews conducted with managers and bankers in New Jersey, offering an in-depth discussion of the identified strategies and their implications for the state's banking ecosystem. In pursuit of this research, an in-depth exploration of strategies to strengthen the leader-follower relationship was warranted, with implementation of a qualitative case study methodology, which involved conducting interviews with participants and systematically collecting and analyzing data. The LMX theory was adopted as the conceptual framework guiding this research. The central research question that encapsulates the project's primary objectives is: What effective strategies do some leaders in the banking industry in New Jersey use to build leader-follower relationships for increasing and sustaining worker productivity? This question facilitated the formulation of specific inquiries that guided data collection and analysis. Interview questions are aligned with the purpose statement and research inquiries administered to six managers from various banking institutions in New Jersey. This project may hold significant importance as it sheds light on effective strategies to do some leaders in the banking industry in New Jersey use to build leader-follower relationships for increasing and sustaining worker productivity. This project's research design and methodology were tailored to achieve a nuanced understanding of these strategies. Finally, the project culminates in presenting findings, recommendations for

further research, and reflections on the doctoral study process, concluding with a summary of the overall research outcomes and implications.

Section 3: Research Project Methodology

Project Ethics

In this qualitative project, I served as the primary mechanism for data collection and analysis, employing qualitative research methods for case studies, ensuring transparency in coding and rigor across case selection, data gathering, and analysis. There is an opportunity for qualitative empirical research to match the rigor and transparency found in other empirical methods regarding coding analysis. Similarly, qualitative case research can enhance its rigor and transparency in data coding development and application, aligning it with the standards of case selection and data collection (Cole, 2024). Researchers analyzed interview transcripts using template analysis, grounded in a post-positivist epistemology and an objectivist ontology, to provide an objective examination of the data. This responsibility requires a careful approach to recognizing and mitigating personal biases. These findings imply that the concept of interview validity should be expanded to include multiple interviewing goals and that interview design should be understood as a complex function of these goals (Wingate & Bourdage, 2024). By addressing these goals, whether stemming from preconceived notions or broader cultural contexts, I strove to uphold the integrity and validity of the project, thereby enriching the understanding of the interview process and its implications within the field.

Drawing on my extensive experience within the banking sector, I have developed a profound understanding of the intricate dynamics that exist between leaders and followers in this industry. The role of leadership in organizations has received increasing

attention over the years, with a key focus of research being the identification of factors related to leadership that lead to positive outcomes for individuals and the organization (Raziq et al., 2025). In my qualitative project, I analyzed the well-collected data from a series of in-depth interviews with banking professionals. Wingate and Bourdage (2024) emphasize that qualitative research illustrates the utility of a functional approach to interview design, where interview design is understood in terms of the goals that interviewers attempt to achieve with the interview. This data served as the foundation of my project. I was committed to ensuring that my substantial professional background did not introduce any bias or undue influence on the research findings, thereby preserving the project's objectivity and validity.

I strove to maintain the highest level of professionalism throughout all phases of data collection and analysis. This commitment entailed adhering to rigorous methodological standards and ensuring transparency in my processes. Cole (2024) state that how findings are validated is a weakness of case research and calls for a more rigorous case research approach. By prioritizing the integrity and accuracy of the information gathered, I intended to create high-quality data that facilitated reliable insights. Cartwright and Igudia (2024) emphasize that the most direct way this 'push for rigor' has impacted methods is with an expectation for ever larger data sets with an ever-larger number of observations, a trend that seems set to continue. Ultimately, larger data sets were supporting informed decision-making within the banking sector, which is crucial for both leadership development and enhancing organizational performance.

I adhered to the ethical standards outlined by the National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research (1979) in its *Belmont Report: Ethical Principles and Guidelines for the Protection of Human Subjects of Research*, which is one of the basic documents related to bioethics policy in the United States (Nagai et al., 2022). CITI Training (Collaborative Institutional Training Initiative) provides bioethical research training for investigators around the globe (Nguyen & Hirsch, 2025). I completed the requisite Collaborative Institutional Training Initiative (CITI Program) training and obtained an official certificate (see Appendix A). I conducted regular audits to ensure compliance with legal and ethical standards. Abbas et al. (2025) suggests that ongoing audits ensure compliance with legal and ethical standards, reinforcing our commitment to ethical research practices. This structured methodology improved the organization and retrieval of relevant data throughout the project.

I obtained informed consent by asking participants for their agreement before scheduling the interview and reaffirming it at the beginning of the session. Laryeafio and Ogbewe (2023) emphasizes that after reading the information sheet and becoming aware of the project, the team emailed me the consent form for participants. They replied, “I agree,” to show their willingness to participate in the research. The informed consent form was written in clear, simple language, providing ample opportunities for participants to ask questions and seek clarification. This process ensured thorough adherence to guidelines throughout the research. By adopting this approach, I enabled a

focused evaluation, created a positive impression, and upheld the ethical standards expected of the applicant.

I broadened the concept of interview validity to encompass a range of interviewing objectives, emphasizing that interview design is related to the process of achieving these goals. This reinterpretation highlights that interview validity encompasses multiple objectives and that we must consider these aims when designing interviews (Wingate & Bourdage, 2024). This method fosters trust and ensures high ethical standards, thereby ensuring participants' impartiality and awareness throughout the research.

The participants retained the right to withdraw from the project at any time, with no negative repercussions or affecting their relationship with the research team. Dahal (2024) recommend that researchers and research professionals should exercise ethical sensitivity and humility towards intangible forms of data collected during qualitative research when participants withdraw their consent. This policy ensures that participants are fully aware of their autonomy, allowing them to withdraw from the project at any time they deem necessary or appropriate. Ethical considerations include obtaining participant consent, ensuring confidentiality, and safeguarding privacy (Creaven & Kirwan, 2025). This commitment upholds ethical standards and enhances the research experience, making it more meaningful and enriching for all involved. Participants shared concerns and questions about the project, fostering open dialogue and reinforcing their sense of agency throughout the research process.

Acknowledging participants' time commitment while maintaining ethical integrity, I implemented a discreet covert incentive of \$25 gift card. This symbolic incentive motivates participation while ensuring that engagement in the project remains unbiased and voluntary. Maqsudi (2022) emphasize that people who are educated about the positive impacts of sustainable business practices will most likely support providing incentives because they will see it as a strategic step towards a more inclusive and sustainable economy. The review of ethics in prospective research through bureaucratic procedures aims to measure compliance with documented requirements related to research participants, data management, consent, and ensure that researchers can demonstrate their ethical competence before commencing their research (Dahal, 2024). By clearly communicating the research process to participants, I sought a middle ground between the ethical requirement for transparency and the need to uphold standards, ensuring the project's integrity remains intact.

The most important measure was to maintain participants' complete anonymity. Creaven and Kirwan (2025) emphasize that this process highlights that some ethics documentation can inadvertently 'close' data, by prompting default assurances those data will not be shared, rather than considering whether data should or could be shared and how this might be done. Ensuring the protection of participants' identities and locations was a primary focus of this research. Being constantly ethically mindful and being extra vigilant about maintaining confidentiality are critical elements (Buys et al., 2022). It is essential to remain ethically conscious and vigilant in upholding confidentiality. To minimize the risk of violating ethical practices and safeguard participants' data, the

researchers assigned codes to participants, such as P01 for Participant 1, P02 for Participant 2, and so on. This method ensured that their identities remained protected throughout the research process.

All participants in my project were interviewed via Zoom, a platform that offers a convenient and accessible setting for virtual conversations. Bullock et al. (2022) emphasize that controlling physical space includes keeping the laptop or desktop at a comfortable height, avoiding cell phone usage during Zoom sessions, and setting up an external webcam instead of using the laptop/computer camera so the webcam can be moved into a comfortable position. The interview environment was meticulously crafted to include various safeguards, ensuring a seamless and effective process that promotes calmness and open dialogue. The design component may support this. Wingate and Bourdage (2024) propose that when preparing for an interview, interviewers should consider how each interview design component might support or impede the accomplishment of each interviewing goal. By fostering a collaborative atmosphere, I encouraged authentic discourse and open exchange of insights among participants. These thoughtful considerations were not only enhancing the quality of the data collected but also uphold the highest ethical standards of the project, ultimately enriching the overall research experience for each participant.

I implemented several measures to protect participant data throughout my research process and ensure anonymity. Kamelski and Olivos (2025) emphasize the importance of enhancing ethical practices in visual research by providing a method that ensures participant anonymity without compromising the data's qualitative richness and

interpretative validity. Personal information, including names and addresses, was stored in a separate file from the interview data I collect. Participant names were not mentioned during the interviews, thereby safeguarding their identities. During an interview process in qualitative research, the findings show that anonymity, voluntary participation, privacy, confidentiality, option to opt out, and avoiding misuse of findings are ethical considerations that must be observed by the researcher (Laryeafio & Ogbewe, 2023). I was strictly adhering to these personal data protection measures throughout the interviewing process to maintain robust ethical standards.

Once the interview data were collected, it was securely stored on an encrypted, password-protected portable hard drive. This hard drive was locked in a filing cabinet or safe to prevent unauthorized access when not in use. All data collected will be retained for a minimum duration of 5 years to ensure comprehensive analysis and compliance with applicable research standards from the interview date. Laryeafio and Ogbewe (2023) emphasize that the interviewer must ensure that any information collected from the interviewee remains private and confidential; thus, ensuring that no third party has access to the raw data unless otherwise stated by the interviewee for exposure. After 5 years, all data will be systematically and securely destroyed to ensure no sensitive information persists. Buys et al. (2022) highlighted that they downloaded interviews from the voice recorders immediately after the interview and saved them securely. This process will employ comprehensive methods such as data wiping, degaussing, or physical destruction of storage media, depending on the nature of the data and its storage format. Each step

was meticulously documented to maintain a clear audit trail, affirming that all records have been thoroughly and irrevocably eliminated.

The Institutional Review Board approval number is 09-03-25-1203294, with an expiration date of September 2, 2026.

Nature of the Project

The objective of this qualitative project is to identify and analyze the effective strategies employed by selected leaders in New Jersey's banking industry to foster strong leader-follower relationships that enhance and sustain employee productivity. Adler (2022) emphasize that the primary aim of qualitative research is to understand meaning, and the data to be analyzed consists of words and observations. By utilizing a qualitative methodology, I seek to attain a profound and nuanced understanding of the intricate dynamics expressed by participants. This approach not only facilitates a cohesive integration of data organization with the project's overarching objectives but also aligns with essential theoretical and conceptual frameworks. Bingham (2023) emphasize that qualitative researchers should choose analysis strategies that allow for a balance among data organization, study purpose, theoretical and conceptual concerns, and the inductive nature of qualitative work. Furthermore, it embraces the inductive nature inherent in qualitative research, permitting a rich and layered exploration of participants' perspectives and experiences. This approach enables me to recognize and appreciate their unique insights and perspectives regarding the strategies they implement and the diverse contexts in which they operate.

A pragmatic inquiry design was employed to ensure a strong alignment with practical outcomes, ultimately producing actionable strategies for future implementation. Niu (2023) highlight that pragmatics, as an independent discipline, is concerned with the relationship between verbal and non-verbal signs and their sign users in a specific context; its major research objects are meaning and context. The project was significantly enhancing its ability to achieve its primary objectives, paving the way for the development of innovative and practical strategies that yield positive, impactful results. A pragmatic inquiry aims to gain an in-depth understanding of the phenomenon by exploring the first-hand experiences of individuals who have encountered it. Buys et al. (2022) employed a pragmatic paradigm that was intertwined with research rigor and ethical attentiveness. Adopting a pragmatic inquiry design was enhance my research design, facilitating a nuanced analysis of the effective strategies managers in the banking industry employ to foster leader-follower relationships.

Population, Sampling, and Participants

The target population for this project consists of bank managers in New Jersey who have implemented effective strategies for enhancing their relationships with their followers. To be eligible for participation, managers must have at least three years of experience with the above-stated strategies as bank managers. Galvin et al. (2024) emphasize that research positions leader emergence alongside leadership effectiveness as an epiphenomenal criterion in leadership research. This criterion ensures that participants possess the necessary experiential knowledge to provide meaningful data, thereby aiding in establishing clear acceptance criteria for ensuring the research findings' validity and

reliability. Rouse et al. (2025) emphasize that mapping out ordinary, taken-for-granted sequences of activities that dominate conventional wisdom or everyday experience is unlikely to be enough. The selection of participants according to these criteria, focusing on individuals capable of providing rich, relevant information, enhances the significance and applicability of the research outcomes.

I used various methodologies to engage participants. The primary strategy was to advertise on social media, specifically targeting pertinent special interest groups on LinkedIn Premium. This platform is effective for connecting with professionals and seasoned managers from various banking institutions throughout New Jersey. Elenurm (2022) emphasize that in recent years, web technologies have made some forms of communal conversations easy. I reached out to prominent leaders within that domain whom I regarded as highly knowledgeable and esteemed experts in their respective fields. The social networking plays an important role on the internet in all spheres of activities including technology-assisted learning (Hoda et al., 2022). To expand the pool of potential participants, I was using a snowball sampling technique, in which initial participants were asked to recommend others who met the criteria. I have crafted an advertisement based on a template from the IRB fast-track approval document (see Appendix C). This advertisement was utilized in all recruitment efforts to ensure a consistent selection process.

Establishing a strong working relationship with participants is crucial for fostering their willingness to share candid and detailed information. To cultivate this relationship, I implemented a structured communication process throughout the project's data collection

phase. Buys et al. (2022) highlighted that he used a semistructured interview style, positioned between a structured and in-depth interview style. My dedication to cultivating constructive relationships with all participants underscores the importance of fostering an environment that promotes open and thorough dialogue. Transparency in the data analysis process within qualitative research is paramount for establishing and maintaining a credible relationship with all participants. This commitment to openness not only enhances the integrity of research findings but also fosters trust and collaboration between researchers and participants. Critical to conducting a rigorous, trustworthy qualitative project is developing and articulating a straightforward, detailed process of data analysis. To create a comfortable atmosphere, interviewers should outline the structure of the interview and the types of questions participants can expect, including open-ended and conversational prompts. It is crucial to convey a genuine interest in the participants' experiences. Wingate and Bourdage (2024) highlight that one thing they do is try to really make sure in their interviews is that the candidate understands that they are interested in them. Expressing appreciation for their application not only builds rapport but also reinforces the idea that their insights are valuable contributions to the research. This approach establishes a positive tone for an engaging discussion.

Establishing a foundation of trust and mutual respect is essential, as it ensures that participants feel valued for their contributions and can express their thoughts without hesitation. This approach helps mitigate variations in results that may arise from differing theoretical assumptions. Lundström et al. (2025) emphasize that researchers with different pre-understandings might have used other theoretical assumptions and reached

different results. Ultimately, it deepens our understanding of the topic and enables us to uncover nuanced insights crucial to a well-rounded analysis. Once a participant responds to the recruitment advertisement, I send a standardized email (see Appendix D) containing the consent form (see Appendix B). Participants were asked to confirm their willingness to participate by responding with "I consent." Arntson and Yoon (2023) emphasize that Information and consent forms were sent by email to each participant. This email clearly articulated the project's purpose, expectations, and confidentiality measures, reflecting the information provided in the initial advertisement.

I employed a dual sampling strategy, utilizing purposive expert sampling alongside snowball sampling to select managerial participants from banks operating in New Jersey. The use of purposive expert sampling was deemed particularly advantageous for identifying individuals with substantial expertise relevant to the applied research context, thus serving as the principal method for participant selection. Arntson and Yoon (2023) emphasized that purposive and convenience sampling guided participant selection. Furthermore, as an adjunct approach, snowball sampling was employed to expand the participant demographic. Negrin et al. (2022) highlight that snowball sampling was the most successful approach used during the recruitment process. This approach improves the relevance and applicability of findings by systematically collecting targeted insights from knowledgeable individuals. Participants were initially asked to identify and recommend additional candidates who met the eligibility criteria. Wingate and Bourdage (2024) emphasize that they used a snowball sampling strategy where participants were allowed to share a short description of the project with people in their network who

would, in turn, contact the researchers if interested in participating. An advertisement, closely based on the sample provided (see Appendix C), was created and used across all recruitment channels to ensure consistency in participant selection.

This project included at least six participants to capture a diverse array of experiences and insights from bank managers in New Jersey. Hennink and Kaiser (2022) highlight that in empirical investigations of sample size in qualitative research, code saturation is often achieved in 98% of interview-based studies after interviewing just six participants. This participant count was aligned with the project's objectives and the level of detail needed to address the research questions and provide adequate feedback. Laryeafio and Ogbewe (2023) highlight that the researcher, through a sampling technique, selects participants, sends invitations, and records the number who agree to be interviewed. The number of participants was increased as needed to ensure that the collected data remained both diverse and comprehensive, thereby enhancing the reliability of the findings.

To ensure data saturation, I continued recruiting participants until each research topic was validated by at least 2 participants, which guided my ongoing data collection and analysis. As new information becomes available, I ensure that the project comprehensively addresses the research topic and understands its meaning. Adler (2022) emphasize that qualitative research aims to understand meaning, and the data to be analyzed are words and observations. In that project, the author seeks to guarantee that the data collected and analyzed accurately represent the population under investigation. The quality of the interpretation and reporting of research findings is influenced by data

analysis (Ngulube, 2023). The strategies for participant selection, sampling, engagement, and achieving data saturation are designed to yield robust, actionable insights into the challenges and approaches faced by bank managers in New Jersey.

Data Collection Activities

During the interviews, I employed a standardized protocol to enable a thorough examination of emerging themes. Laryeafio and Ogbewe (2023) emphasize that researchers can choose any form of interview for data collection based on the depth of data needed to answer the research questions. To ensure the collection of honest and comprehensive information from participants suitable for further analysis, I established a methodical communication framework to streamline interactions and ensure clarity among all participants. That ensured comprehensive documentation and referencing of all materials gathered, thereby increasing transparency and rigor in qualitative research. The protocol (see Appendix E) includes an introductory script and critical key questions. Buys et al. (2022) emphasized that rigor in the research process, supported by theoretical constructs and open and honest discussion with role players, was essential in this context. By fostering a positive and professional rapport with participants through this structured approach, the project aims to elicit more detailed and candid responses, ultimately enhancing the robustness and reliability of the research findings. As a researcher, I am committed to following this protocol closely, aligning my focus with my research objectives.

I used Zoom as the platform for virtual communication for conducting the semistructured interviews. Arntson and Yoon (2023) highlighted that researchers

informed participants that a face-to-face interview would be conducted and recorded using Zoom, an online video conferencing platform. Each session lasts approximately 60 minutes. Utilizing Zoom for qualitative interviews is a cost-effective solution that enables secure recording of sessions and is user-friendly. Buys et al. (2022) note that, once the interviews ended, they invited participants to add any information they deemed relevant. Following each primary interview, I conducted a brief follow-up interview lasting approximately 10-15 minutes with each participant. These additional sessions enabled them to confirm my understanding of their responses and offer any further clarifications or insights. This two-step process enhanced the reliability and validity of the data collected.

In my interviews, I used semistructured questions to elicit rich, detailed information. These questions were prepared in advance, allowing for in-depth exploration based on participants' responses. An organized data collection process is essential in qualitative research. Law et al. (2022) emphasize that collecting qualitative user data in a user-centered design process is one of the earliest steps in creating interactive systems. Buys et al. (2022) noted that in qualitative research, researchers often conduct semistructured interviews with people they are familiar with. This method allows me to focus on the practical strategies employed by bank managers in New Jersey to enhance their relationships with stakeholders, while maintaining a consistent framework throughout the interviews. The semistructured format in qualitative studies facilitates the discovery of unexpected insights that may arise during the discussions, thereby contributing to a comprehensive understanding of the research topic.

To enhance the project's reliability and validity, I employed member checking as a central technique. This process consists of several steps, including reviewing the transcript after each interview, summarizing my understanding of the key points in a bulleted format, and sharing that summary with each participant. Botero et al. (2025) noted that each interview transcript was read and listened to several times to become familiar with the content, which helped conceptualize and interpret each interview. Following the initial interviews, I arranged concise follow-up sessions with each participant to validate my interpretations of their responses, address any emerging questions, and clarify any additional information that may have surfaced. In the follow-up interview, I will invite the participants to add any information they deem relevant (Buys et al., 2022). This method allowed me to verify my interpretation of the data and ensure that the participants' perspectives are accurately represented. By conducting member checking in this manner, I strengthen the reliability and validity of the research findings.

Interview Questions

1. What effective strategies do you use to build leader-follower relationships that increase and sustain worker productivity?
2. What were the main barriers to implementing your employee retention strategies?
3. Which leadership strategies do you consider essential for boosting employee engagement?
4. How do you measure the results of these strategies?
5. What steps do you take to implement your strategies effectively?

6. What strategies do you recommend implementing to enhance employee retention within the banking institution?
7. What strategies do you use to identify why employees leave their jobs?
8. What strategies do you employ to manage your workload during staff shortages?
9. Why do you think some employee retention strategies are more successful than others?
10. Why do you believe implementing these strategies has improved employee productivity and maintained job satisfaction?
11. What strategies do you use to uncover key factors contributing to employee dissatisfaction and turnover in the banking sector?
12. What strategies do you believe lead to employee dissatisfaction in banks?

Data Organization and Analysis Techniques

I also used Excel to organize, analyze, and synthesize the data. Ngulube (2023) emphasize that data analysis is an important step in the research process as it influences the quality and standard of reporting research findings. Data analysis is a crucial component of the research process, as it significantly influences the quality and standards of presenting research findings. Triangulating data with, and situating the findings in, the existing literature and theory can also support trustworthiness in qualitative studies, specifically by increasing the credibility, confirmability, and transferability of the findings (Bingham, 2023). I also implemented methodological triangulation and reflexivity strategies throughout the project to enhance validity and mitigate bias. This

tool helped summarize and compare results across participants or topics, providing a more nuanced understanding of the data and facilitating the identification of overarching patterns or outliers.

For the thematic analysis of the interview data and industry documents, I employed Bingham's (2023) five-step framework: (a) Organizing the data entails developing attribute codes to identify the data's type, source, time, and location; (b) Sorting the data into relevant thematic categories aligned with the project's purpose, research questions, and proposals; (c) The initial coding phase is a rigorous process that focuses on the research questions by inductively analyzing the data within and across each thematic category, ensuring a comprehensive understanding of the material; (d) Patterns and findings was identified by reviewing the coded data and searching for patterns within and between data sources, and (e) I applied and explain theory and findings by creating and applying codes based on existing literature and theoretical frameworks. I performed a detailed analysis of the interview transcripts using template analysis, a systematic approach to thematic analysis. Wingate and Bourdage (2024) analyze interview transcripts using template analysis, a form of thematic analysis characterized by its formal procedure for developing a hierarchical coding structure. This method is characterized by a structured process for creating a hierarchical coding framework. Within this framework, key themes and sub-themes are identified and organized, facilitating a clear representation of the underlying patterns in the data. By employing this method, I was able to effectively capture and categorize participants' experiences and insights, yielding a comprehensive understanding of the research topics.

To ensure the acquisition of precise and reliable data, all interviews were recorded and subsequently transcribed using Whisper, an advanced transcription tool developed by OpenAI. Arntson and Yoon (2023) emphasize that transcripts of interviews and visual data underwent multiple levels of analysis. Using this transcription software in qualitative research, transcription accuracy is achieved in a way that preserves data integrity. Buys et al. (2022) highlight that they downloaded interviews from the voice recorders immediately after the interview and saved them securely. Obtaining an accurate transcription of the data is paramount, as it affects the integrity of participants' responses and the data that reflects their real experiences and perspectives.

For my primary data analysis, I have selected NVivo 14, a sophisticated qualitative data analysis software renowned for its robust capabilities in coding and categorizing data. Dhakal (2022) emphasizes that NVivo's import tool can bring in several document file types, including PDFs, Microsoft Office files, and statistical and textual data files. Using NVivo strengthened the rigor and transparency of my analytical framework, enabling a more in-depth and nuanced examination of the data. Wingate and Bourdage (2024) highlight that this template was integrated into NVivo 12 and used as the first draft coding structure. This powerful tool facilitated a systematic approach to coding transcripts, enabling me to meticulously organize themes and retrieve pertinent quotes or specific sections of text with ease.

Upon completing the comprehensive data collection and thematic identification process, I was systematically contextualizing the findings within the existing literature. That involved a detailed comparison of the emergent themes with relevant studies and

theories, highlighting consistencies and discrepancies. By doing so, I focused to provide a nuanced understanding of how my results align with or challenge current academic discourse and identify potential implications for future research and practice. Integrating the topics with relevant scholarly works, particularly recent studies published after the proposal's approval is crucial for grounding my research within the broader academic landscape. Bierbaum et al. (2025) observe that further integration of implementation science principles may support overcome the key challenges identified. This integration enhanced the analysis and provided a nuanced perspective on the research findings, aligning the identified themes with the theoretical frameworks that underpin this inquiry. Additionally, qualitative research methods and analysis can contribute to a deeper understanding of the project, particularly for specific systematic research issues that are intricately nuanced or ethically complex. Law et al. (2022) emphasize that rigorous, trustworthy qualitative analysis is systematic, organized, and iterative in nature. To implement this approach, I initiated the process by extracting potential themes from summaries of each interview, which facilitated member checking during data collection. I intentionally withheld a comprehensive correlation of these themes with the existing literature until the completion of the whole data collection and analysis cycle.

Furthermore, I implemented stringent security protocols over the next 5 years to ensure the protection and confidentiality of participants and their sensitive information. All confidential data is securely stored on a removable hard drive that employs encryption and is password-protected, with access restricted solely to me. This approach is implemented to ensure the integrity and confidentiality of the information gathered

during the research. Secure data storage is essential for safeguarding the integrity of qualitative research (Higashi et al., 2023). All written documentation was securely stored in a locked safe at my residence for a period of 5 years following the completion of the project, ensuring strict control of access. These comprehensive measures safeguarded the confidentiality of participants' contributions throughout the research and protect their valuable insights during the analysis, even after the project concludes. Ngulube (2023) highlight that the quality of research findings' interpretation and reporting is significantly influenced by data analysis. This controlled access was undoubtedly contributed to maintaining the integrity and accuracy of the project's results.

Reliability and Validity

To enhance the dependability of this project, I employed member checking as a technique to strengthen the validity of the qualitative research findings. It is a method for identifying, analyzing, organizing, describing, and reporting themes found within a data set (Park et al., 2024). After each interview, I summarized the primary themes derived from the participants' discussions. I subsequently arranged a concise follow-up session with each participant to discuss the summary, enabling them to elaborate on their responses and verify the accuracy of their statements. In the follow-up interview, I invited the participant to add any information they deem relevant Buys et al. (2022). This method ensured that my interpretations accurately reflect the intended meanings and experiences of the participants while keeping the details vivid in my memory. Moreover, I implemented iterative participant checking, which enhanced the reliability of the project

and ensure that the findings are firmly grounded in the participants' perspectives, thereby minimizing the potential impact of my personal biases.

The trustworthiness of my qualitative research was reinforced through member checking, data source triangulation, and a strong emphasis on reflexivity throughout the research process. I provided all participants with a summary of my understanding of their responses and seek their feedback to ensure that my interpretations accurately reflect their intended meanings. To implement triangulation, I combined semistructured interview data and publicly accessible industry documents. Triangulation can be used in data analysis to determine the value of unknown data by comparing it with known data (Lima & de Arruda Pereira, 2024). Regarding reflexivity, I maintained a reflective journal throughout the research process. That facilitated a critical examination of my positionality and biases, enabling a deeper understanding of how these factors might influence research outcomes. Buys et al. (2022) develop a field note format that works in different academic settings, facilitates the capture of research events and contexts during interviews, and contributes to reflexivity during research journaling. This journal functioned as a critical repository for my reflections on thoughts, decisions, and possible biases. I regularly revisited it to evaluate my assumptions and their potential implications for the project. By implementing these strategies, I focused to enhance the credibility and validity of my research discoveries.

To improve the generalizability of this study, I provided comprehensive descriptions of the research context and detailed the demographic and socio-economic characteristics of the participants. The validation of the findings presents a significant

opportunity for improving and advancing case study methodologies. This underscores the necessity for a more rigorous and comprehensive approach to enhance the quality and reliability of the results obtained. Cole (2024) points out that the validation of findings is a noted weakness in case studies and advocates for a more stringent approach to their execution. By embracing this enhanced framework, I focused to ensure that these insights are not only more robust but also more reliable, ultimately advancing the understanding and application of these findings within my research area. Buys et al. (2022) argue that interviewing colleagues presents a unique opportunity for collecting rich data. Still, researchers should adopt a flexible conversational style during interviews while remaining acutely aware of their positionality and the fluidity of roles. This meticulous approach is designed to empower readers to evaluate the applicability of the findings in their contexts, thereby strengthening the transferability of the project. Such thorough rigor also contributed to the overall reliability of the research, fostering a nuanced understanding of how the findings can extend beyond the immediate context of the project.

To ensure confirmability, I maintained a thorough audit trail that includes detailed documentation of the research process, the decisions made, and the derivation of findings from the data. Cartwright and Igudia (2024) suggest that approach considers, not only the value of using a research method to address a particular research question, but also the types of research questions that can be studied using that methodology and the set of academics and practitioners that can use the methodology. By meticulously documenting each step of the research journey and reflecting on the decisions taken, I aimed to

demonstrate that the project's conclusions are rooted in the data and not influenced by personal biases or anchoring. Anchoring is a cognitive bias that occurs when people focus too heavily on pre-existing information or little information, to make a decision (Kumari et al., 2024). This commitment to confirmability enhanced the overall reliability of the research, thereby contributing to its validity and dependability, as discussed in previous sections.

To achieve a comprehensive understanding of my findings, I employed data saturation as a central strategy for analysis. To implement this approach, I collected and analyzed data concurrently while closely monitoring the emergence of new themes or insights from each interview. Janis (2022) highlights the vital role of saturation in enhancing the depth and credibility of qualitative research. I utilized a coding matrix to track the development of themes and considered saturation reached when three consecutive interviews yield no new codes or themes. According to Adler (2022), for research to be deemed relevant, it must also be trustworthy. By implementing a robust data saturation approach, I sought to strengthen the credibility of my research.

Transition and Summary

Section 3 Project Ethics addresses the ethical considerations and protocols crucial for the responsible conduct of this project. This section covers participant confidentiality, informed consent procedures, and ethical practices related to data management. The project framework is meticulously outlined, detailing the methodology and rationale for employing a qualitative, pragmatic design. It delineates the characteristics of the target population, the sampling techniques, the participant selection criteria, and the established

recruitment strategies. Data collection activities are comprehensively described, highlighting the processes and instruments used to acquire data. The interview protocols are presented, specifically crafted to extract nuanced qualitative insights. Finally, this section addresses data organization and analysis methodologies, emphasizing a systematic approach to ensure the reliability and validity of findings and thereby produce credible outcomes.

Section 4 Presentation of Findings, systematically articulate the project's results, emphasizing the strategies employed by leaders in the New Jersey banking industry to foster leader-follower relationships. This section analyzed and discussed the findings of the literature and the theoretical framework, providing insights into the practical implications of the research. Furthermore, it included contributions to business practice and recommendations for professionals, offering valuable perspectives for stakeholders. The discussion also explored the implications for social change, concentrating on the broader impact of the findings on the community and society at large. Recommendations for future research highlighted potential areas for further exploration. The section concluded with a summary of the key findings, underscoring the importance of this research in deepening our understanding and supporting the banking industry in challenging environments.

Section 4: Findings and Conclusions

Presentation of the Findings

The purpose of this qualitative pragmatic inquiry project was to identify and explore effective strategies that some leaders in the banking industry in New Jersey use to build leader-follower relationships for increasing and sustaining worker productivity. The study focused on one central research question: What effective strategies do some leaders in the banking industry in New Jersey use to build leader-follower relationships and increase and sustain worker productivity? I performed semistructured interviews with six bank managers in New Jersey and analyzed data from 10 publicly available industry documents to examine the study's research question. I employed a member-checking process by conducting follow-up interviews with participants to validate the findings. I analyzed the interview data using thematic analysis, which revealed three key themes that I cross-validated with the industry documents. The first theme identified is the significance of a transparent communication strategy, which is essential for fostering trust within the leader-follower dynamic and for discerning the needs of banking staff. The second theme is that fostering a productive work-life balance without working overtime is a strategy that is crucial for bank workers to progress and achieve greater success at work. The third theme is that developing leadership skills during training are strategies that are important for mentoring, monitoring and employee development. To maintain confidentiality, the participants were assigned unique identification codes rather than using their names. For example, the identifier "P01" corresponded to Participant 1, who was the initial subject interviewed. The identification of industrial documents is described

in detail in Appendix F. Document D01 indicates the first document in the series, up to D10, which is the last document in the series.

Theme 1: Transparent Relationship and Communication Strategy

The analysis of participant interviews identified the first theme as the role of a transparent relationship and an effective communication strategy that fostered trust within the leader-follower dynamic and addressed the needs of banking professionals. This first theme is further delineated into two subthemes: worker empowerment and coaching sessions, each reflecting the insights of six participants. These subthemes are systematically categorized to illustrate how empowerment and coaching initiatives facilitated the implementation of best practices among participants. Table 2 delineates the organization of this theme, indicating the number of participants contributing to each category and the frequency of contributions represented in the interview transcripts.

Table 2*Interview Data Contributing to the Subthemes and Categories in Theme 1*

Subtheme	Category	Number of participants	Number of times mentioned
Worker empowerment	Open communication	6	15
	Foster trust	4	8
	Valued, supported, and encourage employee activities	5	8
Coaching sessions	Career growth	6	14
	Employees' feedback, consistency, and recognizing worker contributions	3	9

Findings From the Participants' Interviews

Some of the participants underscored the importance of worker empowerment as a critical factor in achieving success. Participant P04 offered a global perspective on its significance, stating: "I try to empower my entire staff and just make them feel that their voice is heard. I feel it is a major. I guess you're saying the number one factor that I try to do with my team." Upon analyzing the participant interviews, it became evident that worker empowerment was a key strategy used by participants to provide assistance in various ways and in different contexts. As a result, I established two subthemes by systematically categorizing the primary codes derived from participant feedback, highlighting the different types of support accessed from various stakeholder groups. The first subtheme focuses on the role of worker empowerment in enhancing open communication channels with employees, building trust, and reinforcing the importance

of supporting and promoting employee-driven initiatives. The second subtopic examines the impact of coaching sessions, which participants identified as an effective means for career advancement, along with the importance of employee feedback, consistency, and recognizing contributions within bank branches.

Worker Empowerment in the Bank Branches in New Jersey. Six participants emphasized that empowerment in the workplace is essential for effectively managing bank branches in New Jersey. They identified three key factors through which empowerment exerts its influence: open communication, fostering trust, and actively supporting and encouraging employee initiatives. In this section, I will explore in depth the insights into each of these categories.

Open Communication with Employees. Participants engaged in open communication with employees to foster deeper connections and enhance retention. Specifically, they articulated that such transparency facilitates an understanding of the collective needs of the workforce, thereby promoting cohesion within the team. P03 elucidated this concept further:

With my team, it is pretty much having an open line of communication. You must be able to understand what their needs are and work together as one cohesive team to continue to build on that. Open a line of communication. One-on-ones with the team. You know, having that open-door policy where they can come into the branch, into the office, and voice their open opinions on how they feel about the company or the changes or what's being implemented.

Similarly, P01 posited that maintaining transparent and honest communication with employees is crucial for mitigating the occurrence of abrupt and unforeseen events. With respect to feedback mechanisms, P01 articulated that fostering open communication constitutes a vital component of effective organizational dialogue. P03 emphasized that:

If I am keeping in communication with my staff, and it is genuine, open communication. I am not going to get any surprise quitting or anything like that. So, generally, just maintaining that feedback loop is very important. An open line of communication builds trust and keeps morale up, and it involves the team in the decision-making process. I think you can also receive very strong input and feedback from your staff and avoid compartmentalization of us and them, where you and your staff are. So, you do not fall into the trap of compartmentalization with open communication.

P06 and P04 exhibited analogous perspectives regarding the importance of open communication and data transparency within their organizational frameworks. Their approach to fostering open communication is characterized by the implementation of monthly meetings with each employee, which encompass discussions pertaining not only to professional responsibilities but also to personal aspects of their lives. In this context, P04 emphasized:

I think I started to mention the question before I do a monthly sit down for each of my staff for a half hour which we talk business. But the first 10 minutes, I ask them how they are, how their family is, how they're doing otherwise in life, and

then gradually go into that. I try to show them that their life is just as important to me as the bank wants them to look at it for them.

Participants P02 and P05 felt a responsibility to their employees to maintain transparency regarding standards and expectations. P05 emphasized that attentive, open communication aims to support employees who may be underperforming and to cultivate those who consistently achieve excellent results. In this context, P05 elaborated:

If an employee is doing well or even doing average, our attention is focused on folks who are not doing well. And those people who are doing well and are pulling weight get disenfranchised by the fact that they are not having steady communication because they are not a problem. And that is where a lot of it comes from, especially from employees who stand out, and at the end of the day, we certainly understand the fact that our employees are sought after and are recruited and contacted. So, it is a constant struggle, but one that communication in most cases, and keeping it simple, banking is a straightforward industry in the sense that we keep the community's money safe.

Foster Trust with Employees. Most interlocutors posited that the cultivation of trust constitutes a vital prerequisite for achieving business success. Both P02 and P06 expressed analogous views regarding the importance of fostering trust within their respective teams. Specifically, P02 articulated that involving team members is essential to establishing trust and facilitating their growth and development. In contrast, P06 highlighted the necessity of trust-building but articulated it differently. P05 and P01 posited that open communication with employees serves as a fundamental prerequisite

for fostering trust and enhancing the feedback relationship within organizations. In this context, P01 articulated that:

So, an open line of communication builds trust and keeps morale up, and it involves the team in the decision-making process. You can also receive powerful input and feedback from your staff and avoid the compartmentalization of "us" and "them", where you and your staff are. It is one big "us". It is not an us and them. So, you do not fall into the trap of compartmentalization with open communication.

Waived, Supported and Encourage Employee Activities. Demonstrating appreciation for employees' contributions and recognizing their strengths within the workplace serves as a crucial metric for organizational success. When employees perceive that their value is acknowledged, they are more likely to align with clearly defined goals and experience a heightened sense of worth and appreciation. Both P01 and P02 articulated similar perspectives regarding the importance of recognizing employee value, as evidenced by P01's statement:

I think you need to demonstrate the value that the employees bring to the organization. So, you need to show that. You must define the goals very clearly, and what the company's trying to accomplish. So that drives the employee activity effectively.

The insights provided by P03, P04, and P05 underscore the significance of feeling valued within the workplace, suggesting that this sentiment is as critical as effective

communication with employees who are motivated to develop their careers and progress within the organization. P05 articulated this perspective by affirming:

When people feel valued and supported, they tend to stay longer, and that's my impression. That is been my practical experience and what I have learned throughout my career. You can think of it like replacing people with individuals. I mean, just consider the time it takes to attract, onboard, and train a new employee, when in many cases, those leaving are leaving due to issues we could have addressed if we had been aware of them. It requires a lot of communication and hands-on engagement to understand what's truly important to each person. It's perfectly fine for someone to come into a bank to be a banker and simply strive to be the best banker they can be. If they continue to feel valued in their role, they will keep showing up. But when you lose sight of the value they bring to your customers and the value you can add to them, things tend to go wrong.

P06 articulated that the focus on supporting and valuing employees inherently sustain motivation and fosters job satisfaction. According to P06:

I focus on building trust and open communication with my team, making sure that they feel supported and valued while also giving them clear directions so they can be successful. I feel like the employees feel valued and supported, which naturally keeps them motivated and satisfied.

Coaching Sessions in the Bank Branches in New Jersey. Six participants emphasized the significance of coaching sessions in the effective management of bank branches in New Jersey. They identified two primary factors through which coaching

sessions positively influence employee performance: career development and feedback, as well as consistency and acknowledgment of employee contributions. In the following section, I will provide a detailed analysis of the findings associated with each of these categories.

Career Growth in Banks in New Jersey. P01 and P02 presented a comprehensive overview regarding the significance of mentoring, which can be conducted on either an individual basis or within group settings. This mentoring framework plays a crucial role in shaping the dynamics of the relationship between leaders and their followers. In this context, P03 emphasized the critical importance of fostering growth and enhancing learning competencies. P03 articulated several key points, highlighting the essential aspects of effective mentorship and its impact on personal and professional development:

I always lead with career development. Either it be within banking or, you know, primarily within banking, but if career is out, in a different department, that also helps to, either branch development, you know, going from the banker to an assistant to a manager or if they're looking to go into BSA, security loans, having that conversation and helping develop that skill of theirs that they went to school for. Some employees have that eagerness to learn. They are looking for that career growth. They are looking to develop themselves. Some of them have it in them, and then other ones, you just must cultivate and get them to understand the needs and the why behind them, what they need to do to succeed.

Both P04 and P06 conducted a comparable assessment of their respective monthly mentoring sessions. P04 underscored the significance of suitable training programs,

positing that such initiatives are pivotal in facilitating the career advancement of employees:

I would say that, as well as sometimes banks not offering the correct training or not having it available when it is needed, you know, because employees want to move forward in their careers. But sometimes the training that a bank provides is not available. I also do my own coaching sessions monthly, and I let them pick the topic of what they want to be coached on, and then I will coach them on it again. And just all part of that empowering umbrella.

The findings from P05 underscore the significance of fostering an organizational culture where employees perceive themselves as valued contributors. It underscores the critical importance of leaders demonstrating sincere dedication to fostering the professional advancement and skill development of their team members. Such a supportive environment can enhance employee engagement and positively influence overall organizational performance. P05 articulated:

They feel valued and feel as though I care about the growth of their career. In that case, they're way more likely to deliver on the expectations that we have for them with our customers, and if they believe that their leader is bought into their career, they are way more likely to stick around and see it out. And that's what I have found across my career.

Employees' Feedback, Consistency, and Recognition of Worker Contributions.

P05 articulated that he is actively exploring methodologies to systematically incorporate feedback mechanisms that enhance employee retention:

And then qualitatively, I need to understand the employees' feedback and look for ways to implement, you know, their feedback on a more consistent basis. I think consistency is probably the biggest key to that. You know, it is one thing to come in and you know, have a strategy, have a vision, you know, in part, you know what you're looking to do on the bank. But at the end of the day, you know, if you are not consistent with the way that you live, with the way they work and the way that you treat people, that's where it kind of gets tricky. And it is hard across a big organization to have a different personality or a different leadership style with everybody. So, your own consistency makes it possible for the organization to enjoy consistency as well.

P01 underscored the significance of comprehensively understanding the concerns of all employees regarding their roles. This insight is vital, as it equips organizational leaders to proactively identify and mitigate potential unforeseen challenges that may arise. P02 emphasized the critical importance of promptly initiating the collection of feedback. This proactive strategy is vital not only for enhancing employee retention but also for identifying and addressing their underlying challenges. Such an approach enables a timely and effective organizational response. P02 highlighted the necessity of this initiative by pointing out:

I suggest collecting the feedback. Do not wait. Like, find out why they leave. If that is something that could have been, you know, like, corrected by the bank, sometimes people leave. I just happened. I had an employee leave suddenly, and it was just for a lateral move, but for more money. So, to retain a good employee,

that is something that needs to be considered, but I think the feedback is important, and to act on it quickly.

P04, P03, and P06 assert with significant conviction that the recognition of employee contributions is essential for cultivating sustained engagement and support within the workplace. P06 notably emphasized:

I consider leading by example, showing genuine care for the employees.

Recognizing their contributions is essential to keeping people engaged and supported.

P06 believes that effective leadership is exemplified through actions—leaders should model the behavior they wish to see in their teams. This includes demonstrating genuine care for employees, which can be reflected in regular check-ins, offering support during challenging times, and creating an inclusive workplace environment. Furthermore, recognizing the unique contributions of each team member—through shout-outs in meetings, performance bonuses, or employee appreciation events—is crucial. Such recognition not only enhances individual morale but also strengthens overall team dynamics, fostering a culture of engagement and support that motivates everyone to strive for excellence. P06 asserts that true leadership is demonstrated through example and by genuinely caring for employees. By actively recognizing and valuing their contributions, we foster a culture of engagement and support that motivates individuals to perform at their best.

Findings from Publicly Available Industry Documents

I analyzed 10 publicly accessible industry documents to corroborate the findings from the interviews conducted. The documents analyzed encompassed a range of sources, including official publications from banking organizations, as well as banking journals and magazines produced by prominent banks and globally recognized economic institutions. Employing a thematic analysis approach analogous to that utilized for the semistructured interviews, I systematically coded the documents independent of the codes derived from the interview data. This methodological framework enabled a triangulation of findings, enriching the overall understanding of the strategies employed by leaders within New Jersey's banking sector. Table 3 outlines how the documentary evidence has informed and enriched the subthemes of Theme 1.

Table 3

Document Data Contributing to the Subthemes and Categories in Theme 1

Subtheme	Category	Number of documents	Number of times mentioned
Worker empowerment	Open communication	6	23
	Foster trust	3	12
	Valued, supported, and encourage employee activities	4	8
Coaching sessions	Career growth	8	16
	Employees' feedback, consistency, and recognizing worker contributions	9	21

Worker Empowerment in the Bank Branches in New Jersey. The analysis of industry documents reveals significant insights into the role of empowerment in the effective management of bank branches throughout New Jersey. This section delineates findings regarding the impact of empowerment as evidenced in these documents and juxtaposes them with the lived experiences of participants, as articulated during semistructured interviews.

It is essential to highlight instances in which data from industry documentation appear to challenge participants' perceptions. In these cases, I propose alternative interpretations that offer a more nuanced understanding of the dynamics at play and emphasize the critical role of empowerment in New Jersey's banking sector. Additionally, the corroborative value of industry documents enhances insights from participant interviews, thereby enriching the discourse on the importance of workplace empowerment. These documents not only reaffirm the findings from the interviews but also provide further elucidation on the subject.

Effective leadership in organizational contexts extends beyond the mere transmission of information; it encompasses the establishment of meaningful connections that galvanize employee effort and foster robust organizational commitment. The participants in this study had similar answers, so in the document D05, authors explain that when leaders value collaboration, you see increased innovation, higher-performing teams, and a more engaged and empowered workforce (New Jersey Chamber of Commerce, 2025). Alarming, in document D01 the author emphasizes that:

Only 32% of banking employees believe their immediate supervisor sets a good example. This shows a great chance to improve two-way communication.

Companies that use dedicated communication tools hold weekly meetings 10 times more often than those without such systems (APC, 2025).

In alignment with P01, P02, P04, and P05 concerning industry publications, it has been confirmed that banks implementing dedicated communication tools facilitate weekly meetings at a frequency that is 10 times higher than those lacking such resources. In the context of establishing two-way feedback, P01, P03, and P05 analyzed the emergence of authentic dialogue between leaders and team members—a concept characterized as "dialogic communication" among communication professionals.

Document D09 emphasizes that:

Managers should conduct 1-on-1s with their employees – at least once a month – to provide feedback, address roadblocks, and show appreciation. Leaders should also ask about an employee’s personal and professional goals to help them find new growth opportunities. When managers and employees build a foundation of trust with regular communication, coaching is better received, and employees feel cared for (Srivastava, 2022).

Regular meetings and individualized interactions between managers and employees are recognized as effective strategies for enhancing communication, as evidenced by the feedback from a majority of study participants. These findings align with prevailing industry literature, which posits that effective communication is a

fundamental attribute of strong leadership, acting as the connective tissue that binds various leadership qualities together. In document D05 authors emphasized that:

Of all the key elements of effective leadership, communication is the glue that holds them together. Anyone can give orders, but a great leader articulates the “why” behind a directive and helps each person understand their role in reaching organizational goals. Clear communication goes hand-in-hand with trust. Building trust requires both effectively sharing your vision and ensuring that your team knows you have their back (New Jersey Chamber of Commerce, 2025).

The examination of industry documents revealed a strong alignment with the subthemes of trust-building and the articulation of a coherent vision by leaders.

Participants in this study, specifically P02, P04, and P05, underscored the significance of effective management practices, mentoring, and the provision of continuous feedback.

The industrial documents collectively emphasize the importance of cohesion, reflecting the participants' responses regarding the necessity of clear communication and the cultivation of trust. Notably, document D07 delineates that trust serves as the cornerstone of the financial industry, asserting that leadership must inherently reflect principles of integrity, transparency, and accountability (Relationships Banking, 2024). Motivation and inspiration can emanate from diverse sources, and D05 underscores:

The importance of one-on-one connections and partner- and board-level discussions, which provide valuable insights. This is necessary since motivation and inspiration can come from anywhere and at any level. This assertion is predicated on the understanding that motivation and inspiration can emanate from

diverse sources and at varying organizational levels (New Jersey Chamber of Commerce, 2025).

Additionally, the participants P02 and P05 outlined align with several industry texts, where the authors assert that a thorough comprehension of the elements that constitute high-performing teams is essential for leaders seeking to refine their capabilities. Moreover, the recognition and reward of employee contributions is identified as a crucial factor in sustaining elevated levels of workforce engagement. Furthermore, P03, P04, and P05 align with industry documents, which emphasize that a strong understanding of high-performing team components enables leaders to hone their skills. Recognizing and rewarding employee contributions remains crucial for maintaining high workforce engagement levels.

Coaching Sessions in the Bank Branches in New Jersey. In the interviews, participants explained that bank employees benefited from the introduction of training, which created opportunities for professional growth, improved productivity, and increased employee retention. Specifically, P04 and P05 explained that a supervisor must be aware of the time required to attract, onboard, and train a new employee, while in most cases, employees leave because of issues they could have helped with. These ideas were consistent with the information presented in document D03, as the authors explained:

By deploying best practices in attracting high-caliber candidates, upskilling employees with training opportunities, creating diverse and inclusive workplaces and designing smart succession programs to strengthen leadership pipelines,

banks and credit unions can recruit and retain the best and the brightest (Lawler, 2023).

Accordingly, P01 and P02 concluded that professional growth affects employee retention in banks. In document D02, the authors summarized that:

Demonstrating a commitment to employee growth is one of the most effective ways community banks can attract and retain top talent. Educational and career development opportunities are essential for both employees and organizations. Providing cross-training opportunities allows employees to gain experience in different areas of banking, broadening their skills and preparing them for higher-level positions. Collaborating with employees to create personal development plans ensures they have clear goals, and the resources needed to achieve them (Arthur, 2024).

In interviews, almost all participants in this project confirmed that Performance through feedback is equally suitable for both employees and leaders in banks. Specifically, P02, P04, and P05 are consistent with industry documents that state that Performance should be supported by ongoing feedback. On this basis, in document D09, the authors emphasized that:

Performance should be supported with ongoing feedback. Giving positive comments for excellent work can encourage employees and constructive comments make it clear where improvements need to be made. It is advisable to offer feedback frequently, not just at annual meetings or performance reviews. This needs to become part of the corporate culture in banks, so it is common for

managers and employees to compliment or constructively give feedback on one another's work. In addition to feedback from managers, peer reviews should also be implemented (Srivastava, 2022).

The P01 and P02 participants' descriptions of conducting regular interviews with employees, as well as recognizing employees' achievements through rewards and bonuses to improve morale and job satisfaction, align with most industrial documents.

Specifically, the document D02 emphasizes that:

Conducting regular stay interviews helps banks understand employees' satisfaction and address concerns before they escalate. Recognizing employees' achievements through awards, bonuses, or even simple acknowledgments in team meetings enhances morale and job satisfaction (Arthur, 2024).

Most participants summarized that employees seek clear career paths, mentorship, and growth opportunities. Accordingly, most industrial documents state that when employees do not see a future at the organization, retention suffers, and top-performing team members are easily recruited away. Banks maintain both smooth operations and client trust by keeping turnover low through engagement.

Comparison of Theme 1 to the Findings of Other Research

Theme 1 highlights transparent relationships and effective communication strategies to foster trust within the leader-follower dynamic and address the needs of banking professionals. Kipfelsberger et al. (2022) highlight that doing so can contribute to followers' enhanced goal achievement and may also reduce turnover intentions due to achieving high levels of work meaningfulness. Leaders knew that communication goes

beyond sharing information, so they created meaningful connections that fostered additional effort and organizational commitment. Employees' perceptions of their leaders may pertain to virtually any aspect of the leader or leadership behavior (Kauppila, 2024). On the one hand, two-way feedback loops fostered genuine dialogue between leaders and team members; on the other, they emphasized that trust is the foundation of the financial industry, and that leadership must embody integrity, transparency, and accountability. Accordingly, regular one-on-one meetings with employees were effective for achieving this.

The prevailing literature robustly substantiates the notion that transparent relationships and effective communication strategies are indispensable for fostering trust within the leader-follower dynamic, particularly in the banking sector. Theme 1 delineates the paramount significance of these elements in the contemporary financial landscape, characterized by rapid changes and economic uncertainty, which can profoundly impact team morale and productivity. To navigate these challenges effectively, leaders are advised to adopt a more adaptive, emotionally intelligent approach. It seems important that leaders develop a more flexible approach to their own emotions and thoughts to become attentive to their own needs and those of their followers (Koydemir et al., 2023). By promoting emotional awareness, leaders can create an environment that validates individual feelings and nurtures the team's collective emotional well-being. Effective communication extends beyond simply sharing information; it encompasses engaging dialogue and the development of genuine relationships that foster a sense of belonging and inherent worth within the organization.

These interpersonal connections are vital for enhancing team motivation and aligning individual objectives with the broader institutional goals. Moreover, when leaders monitor their employees, they ensure adherence to prescribed performance standards and organizational directives. Mehraein et al. (2023) emphasize that when supervisors engage in close monitoring, they keep close tabs on their subordinates to ensure that they do what they are told, perform tasks in expected ways, and do not do things that the supervisor might disapprove of. While this oversight can serve as a mechanism of accountability, it may also engender distrust if not adequately balanced with transparency and support. Therefore, leaders must strike an appropriate balance between performance monitoring and employee empowerment, allowing autonomy while still offering guidance and encouragement.

By promoting an atmosphere of openness and mutual respect, leaders can enhance organizational commitment and inspire team members to exceed expectations in their contributions, ultimately improving overall performance and job satisfaction. This dynamic is characterized by the implementation of bidirectional feedback mechanisms, which promote genuine dialogue between leaders and their teams. Lama et al. (2024) highlighted that the management of employees presents obstacles for banking organizations, making workplace performance a vital factor to overcome. Furthermore, it highlights the premise that trust is a fundamental pillar of the financial sector, requiring leadership to exemplify principles of integrity, transparency, accountability, and reward. Natural reward strategies include incorporating inherently motivating elements into work activities and shifting the focus toward the inherent reward aspects within the work

(Patterer et al., 2024). In this context, the systematic conduct of individual meetings with employees emerges as a significant strategy for nurturing trust and enhancing communication. These findings are corroborated by extant literature, thereby reinforcing the critical importance of these elements within the banking industry.

Ties Between Theme 1 and LMX

LMX theory, developed by Dansereau et al. (1975), is a framework for improving the quality of relationships between leaders and their followers, with a particular focus on dyadic relationships. LMX emphasizes the importance of clarity in trust, which is essential for productive teamwork. The findings from Theme 1 were critically examined through the lens of the LMX theory, as participants emphasized various dimensions of their interactions as leaders and followers that align with key LMX constructs. Some scholars have posited that the evolving landscape of organizational behavior may be contributing to a decline in the quality of LMX over time. As many organizations increasingly prioritize profit margins and efficiency over employee well-being, there is a growing perception that workplace relationships are shifting. This trend could suggest that the significance of interpersonal connections between leaders and their team members is diminishing, making them less critical than in previous decades when such relationships were often more valued and nurtured. As a result, the intrinsic benefits of LMX—such as enhanced job satisfaction, increased commitment, and improved performance—may not carry the same weight in today’s corporate culture, potentially affecting both employee morale and organizational effectiveness. Some have argued that due to organizations being less benevolent toward employees, LMX may be eroding over

time—relationships may matter less now than they did in the past (Scandura & Meuser, 2022). Participants explained that a supervisor needs to be transparent, communicate what they will achieve, build trust, and understand how to encourage readiness for the different roles they can take on. For example, P02, P04, and P05 stated that a supervisor should hold monthly one-on-one meetings with employees to discuss work-related topics and that a supervisor must take the time to listen to and engage with employees who contribute to the everyday operations.

LMX theory assumes that leaders form distinct individual relationships with each subordinate, representing a specific form of categorization. LMX theory is used as the foundation of the leader-follower dynamic on attaining organizational goals (Odiaka et al., 2022). According to LMX theory, leadership dynamics are characterized by the differential treatment of leaders toward followers. In different leadership contexts, leaders form unique dyadic relationships with their followers. Finally, a relationship-based approach would focus on the dyadic relationship between the leader and the follower (Graen & Uhl-Bien, 1995). P04 highlighted the importance of supervisors cultivating an environment conducive to open dialogue among departmental staff. By prioritizing a "friendly conversation," supervisors can create a space where employees feel comfortable expressing their thoughts and suggestions. This emphasis on "human contact" is crucial, as it enables supervisors to gain insights into their employees' needs and to identify tailored support strategies that help individuals achieve their professional objectives. Leader–member relations consist of both abstract and concrete conceptions like respect, trust, performance assessment, and career development (Arici et al., 2024). The

difference in treatment stems from the different levels of trust, support, and mutual influence established between leaders and their followers.

Consequently, the LMX framework emphasizes the importance of relational dynamics in shaping followers' experiences and outcomes within organizational settings. Also, when leaders value and empower their followers, they can establish high-quality LMX, which positively affects performance and work quality. From a practical perspective, our findings imply a focus on organizational practices that ensure high leader work meaningfulness across hierarchical levels, which will also likely transfer to followers' meaningfulness (Kipfelsberger et al., 2022). Support within the LMX framework is crucial for empowering followers to navigate challenges and achieve outstanding results. Investigation within this domain could focus on identifying characteristics of dyadic relationships (e.g., trust, respect, mutual obligation), evaluating reciprocal influence between leaders and followers, examining how the dyadic relationships are correlated with outcome variables of interest, and researching how effective leadership relationships can be developed, maintained, and combined into collectivities of leadership structures (Graen & Uhl-Bien, 1995). Analogously, P01, P02, and P04 confirmed this claim. At the same time, P04 elaborated that the supervisor must take the time to listen to and engage with employees who contribute to the everyday operations. By fostering an environment where employees feel empowered, particularly those involved in daily banking tasks, we can prevent disengagement and turnover.

Leaders' assessment of their followers affects their perceived competence, openness, and effectiveness. Some actions influence the established norms and

expectations in the leader-follower relationship when building a strong and quality relationship between leaders and followers (Odiaka et al., 2022). The theory has gone through several extensions, including stages of vertical dyadic relationships, team building, leadership development, and LMX itself. The foundation of LMX rests on the interpersonal dynamics that shape both leaders' and followers' characteristics, and this approach aims to improve self-efficacy by understanding the dynamics within these relationships. Mehraein et al. (2023) highlight that their analysis identified creative self-efficacy, intrinsic motivation, and LMX as the three most frequently studied mediating variables. Evaluation and self-evaluation processes play a significant role in LMX relationships and are influenced by factors such as trust and integration. LMX theory posits that leaders develop strong, trust-based relationships characterized by emotional connections and mutual respect with a select group of team members while often engaging in more superficial or transactional interactions with others. P05, in that context, confirmed that the supervisor must understand the nature of the three C's — clarity, consistency, and care — and that all employees must receive attention so they will maintain their trust and consistency in how they are treated.

Ties Between Theme 1 and Existing Literature on Business Practices

The literature review emphasized that meeting followers' psychological needs serves as a critical mediating factor in the relationship between leaders' mindfulness and its impact on employee performance and well-being. This dynamic illustrates that employees may form sharply contrasting perceptions of their leaders, evaluating them from different attitudinal perspectives based on their levels of job satisfaction or

dissatisfaction. Kauppila (2024) emphasize that, based on research on job attitudes, we could also draw very different conclusions, such that employees observe and judge their leaders from different attitudinal viewpoints, depending on whether they are satisfied or dissatisfied with their jobs. As a result, leaders can gain significant advantages by nurturing a strong sense of purpose in their roles. Then, leaders not only enjoy the positive consequences associated with high meaningfulness but also critically provide input for employee work meaningfulness in the organization as a whole (Kipfelsberger et al., 2022). Consequently, it fosters a deeper connection between employees and their tasks, resulting in increased engagement and productivity across the workforce. When employees perceive a congruence between their individual contributions and the organization's overarching mission, they are more likely to experience heightened motivation, leading to enhanced performance and collaborative efforts. This alignment not only fosters a sense of purpose but also catalyzes organizational effectiveness and success.

The researchers emphasized that the interactive dynamics between leaders and their followers play a critical role in defining the parameters of visionary leadership. Our results supported both the moderating and the conditional indirect effect of leader–follower dyadic tenure (Kipfelsberger et al., 2022). In the banking sector, targeted interventions, and policies—particularly those designed to enhance communication between leaders and followers—can markedly improve sustainability and success rates. Most studies in management and leadership argue that employees' job satisfaction is higher when they have a competent leader who provides social support and expects high

performance (Kauppila, 2024). Participants in this study noted that implementing more effective strategies to enhance the leader-follower dynamic significantly contributes to improved, sustainable employee productivity. Consequently, by embracing these strategies, financial institutions could cultivate a more favorable environment conducive to success and growth.

A salient theme emerging from the literature review was the considerable challenges inherent in employee management in banking organizations, underscoring the critical importance of effective employee performance in addressing them. Thus, employees remain committed to organizations due to the favorable treatment by the organization and leaders within it (Scandura & Meuser, 2022). When employees take ownership of their work and its outcomes, they develop a more profound sense of connection and commitment to their tasks, fostering a more engaged and motivated workforce. This sense of responsibility empowers them to think critically about their contributions and strive for excellence. By cultivating this mentality, organizations can encourage creativity and innovation, as employees are more likely to take initiative, suggest improvements, and feel personally invested in the team's and the company's overall success. When employees feel responsible for their own work and its success or failure, they can better identify with their work rather than feel like they are a mere cog in the wheel (Gabriel & Aguinis, 2022). As a result, leaders are increasingly focusing on managing employee performance in their organizations. Business entities are progressively adopting leadership styles that emphasize pro-social values.

There has been a notable shift in leadership studies and practices from authoritarian models to more altruistic and constructive forms of leadership. Leaders are expected to enhance the work meaningfulness of followers, but little insight exists on the role of leaders' own experience of meaningfulness in that process (Kipfelsberger et al., 2022). These contemporary leadership styles prioritize collaboration and the developmental needs of subordinates, fostering both personal and professional growth. Leaders are strongly encouraged to practice active listening, a communication approach that requires giving their employees full attention. This process requires removing potential distractions, maintaining direct eye contact, and using affirmative body language, all of which collectively demonstrate a genuine investment in the dialogue. Engaging in active listening not only fosters a culture of mutual respect but also enhances understanding and collaboration within the organization. Amponsah-Tawiah et al. (2023) highlight that leaders are encouraged to practice active listening, giving their full attention to employee contributions, and responding thoughtfully. Participants noted that the effectiveness of outcomes is influenced by varying levels of trust, support, and mutual influence established between leaders and their followers.

Theme 2: Promoting a Productive Work-Life Balance

A key theme identified through the analysis of participant interviews is the critical role of fostering a productive work-life balance. Participant P02 emphasizes that "life balance is always one of them, and that is one of the things that we could work on in our office, to make that work-life balance better." This balance is essential for enhancing productivity by mitigating stress and burnout, thereby improving focus on complex tasks

and decision-making. Additionally, it boosts employee morale, leading to improved customer service, reduced turnover, and greater sustainability in long-term careers.

Theme 2 encompasses two sub-themes that reflect strategies such as cultivating a positive work culture and ensuring long-term career sustainability. Each sub-theme is further divided into categories that illustrate how a positive work culture and a focus on long-term career sustainability enabled participants to adopt best practices and retain their employees for as long as possible. Table 4 presents the organization of this theme, detailing the number of participants in each category and the corresponding contributions identified in the records of the interview discussions.

Table 4

Interview Data Corresponding to the Subthemes in Theme 2

Subtheme	Number of participants	Number of times mentioned
Positive work culture	3	4
Long-term career sustainability	2	2

Findings from the Participants' Interviews

Participants expressed that maintaining a productive work-life balance is a critical component of their strategic frameworks, as it significantly enhances employee productivity and job satisfaction, mitigates burnout risk, and supports talent retention. Achieving equilibrium between professional responsibilities and personal life is instrumental to promoting employee well-being and optimizing overall performance, particularly in the demanding banking sector, characterized by extended working hours and incessant pressures from sales targets and digital connectivity. Participants

emphasized that individuals who effectively manage the interplay between their professional responsibilities and personal obligations generally demonstrate greater productivity and higher job satisfaction. P02 emphasize:

Supervisors should avoid an unhealthy work-life balance because it negatively affects workers ' work-life balance without overworking. Our supervisor must avoid low morale and poor communication with workers, as these contribute to workers being unhappy in their positions and looking for something else. A supervisor needs to work on improving work-life balance by regularly asking employees about their feelings toward their jobs and their development.

This observation is particularly salient in the banking industry, notorious for its long hours and high-pressure environments, which heighten the risk of burnout. Moreover, participants highlighted that fostering a conducive work-life balance is pivotal in preventing burnout—a factor critical to sustaining long-term performance and morale. A corporate culture that promotes work-life balance not only enhances the employee experience but also attracts and retains talent in an increasingly competitive marketplace. Most participants stated that active support for work-life balance reflects an organization's commitment to employee well-being and mental health, a matter gaining urgency in the contemporary banking landscape.

Positive Work Culture. The interviewees concurred that a positive work culture is paramount in banking branches, as it enhances customer service, attracts, and retains talent, boosts productivity, and drives profitability. For instance, Participants P01, P02, P04, and P05 noted that a supportive and engaging work environment cultivates happier,

more motivated employees, thereby fostering stronger customer relationships.

Conversely, a toxic work culture can adversely affect both reputation and financial performance. Thus, establishing a positive organizational culture is essential for driving innovation and ensuring robust compliance and risk management practices. Participant P01 specifically articulated the significance of a conducive work environment and its profound impact on employee well-being when he highlighted “Because it creates a positive work culture, and you end up being happy when you come to work. You know that your leadership is there supporting you. And has the best interest in your development”.

Three participants underscored the critical role of fostering a positive, stable organizational culture, particularly in the banking sector. This viewpoint is informed by a widespread anxiety surrounding job security. Many employees grapple with a sustained sense of instability, often exacerbated by the fluidity of their roles, in which they may frequently assume colleagues' responsibilities or face the looming threat of redundancy. This dynamic creates an environment where employment continuity is uncertain, affecting overall employee morale and productivity. This unsettling dynamic underscore the need to foster a supportive workplace environment where employees can truly thrive. Accordingly, this, P02 said:

It is building a positive and stable work environment. Because a lot of people feel nowadays that their job is not stable, like they do not know, especially in banking, where you are either acquiring someone or being acquired by someone. So, I think that it is important that your employee feels that you are in a stable

environment. And that will reduce the turnovers and the lower absenteeism because they feel as if, you know, the job is going to be around for a while. They are going to be, you know, they are going to improve, and they are going to be consistent, and they are going to make it a career, not just a job.

Cultivating a strong corporate culture is essential for fostering an environment where employees experience a deep sense of belonging and attachment to the organization. When individuals perceive their roles as integral to the organization rather than as transactional positions, they are more likely to identify as invested stakeholders in the company's outcomes. This mindset enhances their engagement levels, leading to sustained high performance and commitment to organizational goals. This sense of ownership can be fostered through strategies such as transparent communication, recognizing, and rewarding contributions, providing professional development opportunities, and creating inclusive spaces where every voice is valued. By cultivating these elements, we can inspire employees not only to show up but also to actively contribute to the company's goals with enthusiasm and dedication each day. P01 emphasized that "creating a strong corporate culture where people feel a sense of belonging with the company and, almost like a sense of ownership over the company, that they will want to show up and highly perform every day".

A positive work culture is crucial because it creates an environment where employees feel valued and motivated, leading to higher job satisfaction. When individuals are eager to come to work each day, it greatly influences their overall well-being and productivity. This supportive atmosphere is often nurtured by effective

leadership that prioritizes the growth and development of its team members. Employees can take confidence in knowing that their leaders are genuinely invested in their success, providing guidance, resources, and opportunities for professional advancement.

Participant P03 said “Positive work creates a culture and makes you happy when you come to work. You know that your leadership is there supporting you. And has your best interests in mind”. This combination not only enhances individual performance but also reinforces team cohesion, ultimately driving the organization toward achieving its goals.

Long-Term Career Sustainability. The participants asserted that long-term career sustainability is of paramount importance for banking branches, as it encourages employee engagement, enhances customer loyalty, and fortifies the bank's brand and resilience in an evolving competitive landscape. Consequently, prioritizing sustainable career pathways for both employees and the institution fosters a more stable, informed, and profitable organizational milieu. Poor work-life balance significantly impacts staffing levels and the long-term viability of an organization. In today’s workplace, particularly among younger generations, there is a pronounced emphasis on achieving and maintaining a healthy work-life balance. Many individuals prefer not to be encumbered by excessive hours; they aim to avoid unnecessary overtime and the stress that often accompanies it. Instead, individuals endeavor to fulfill their professional responsibilities with a high degree of efficiency during designated work hours, enabling them to return to their personal lives thereafter. As articulated by participant P02:

An unhealthy work-life balance, really, makes an impact on your staffing and long-term career sustainability. So, especially, the younger generation wants a

healthy work-life balance. They do not want to work that. Nobody wants to work more than they must. Nobody wants to work overtime. Nobody wants. They just want to come in. They want to do their job and go home.

This shift in expectations underscores the importance of fostering a workplace culture that values flexibility and employee well-being, ensuring that staff members remain motivated, productive, and less susceptible to burnout. Banks that have successfully fostered a strong work-life balance for their employees have seen notable improvements in both productivity and overall job satisfaction. Often, individuals who initially worked fewer hours produced higher-quality results because they felt valued and respected in both their professional and personal lives. Recognizing the significance of life outside of work cultivates a profound sense of loyalty and commitment among employees. Participant P04 emphasizes:

I did not realize that until I worked at a prior bank, and I really saw how they made work-life balance very productive for people. And for some people who might have worked less, they produced more because of the respect they had that the bank cared about their outside life. So, that is probably the most important thing that banks, as well as other jobs, sometimes forget: people do have a life outside of work, and you need to make sure that you balance it correctly.

However, a critical aspect that many banks and businesses tend to overlook is the acknowledgment that their employees lead lives that extend beyond their professional responsibilities. Organizations must strategically prioritize and cultivate an equilibrium between work demands and personal responsibilities. This balance is essential for

optimizing employee well-being, enhancing productivity, and minimizing burnout. Neglecting this balance can lead to burnout, disengagement, and diminished morale, which ultimately impact the bank's performance and employee retention. P02 said:

You must prioritize their well-being. As I said before, I think that the work-life balance is unhealthy. So, you must foster that. That well-being is essential. And pride. Prioritize. Like, give them flex time or, you know, make a schedule where they're not working like a dog and they're working every weekend.

Thus, implementing flexible schedules, encouraging time off, and fostering a culture that appreciates personal time are essential steps toward achieving and maintaining productivity in the contemporary banking landscape.

Findings from Publicly Available Industry Documents

A thorough examination of publicly available industry documents uncovers significant insights into the dynamics of workplace communication and their effects on organizational culture. Evidence suggests that fostering an environment where employees feel at ease communicating with senior management is vital to promoting transparency and trust. Consequently, establishing a positive work environment is a fundamental way to enhance employee productivity. Additionally, the documents emphasize the importance of long-term career sustainability in the banking sector, particularly amid significant disruptions driven by technological advancements, regulatory changes, and evolving customer expectations. A sustainable career trajectory in this context requires ongoing adaptation and professional development, ensuring individuals remain valuable and relevant in an increasingly volatile, competitive landscape.

Table 5*Document Data Corresponding to the Subthemes in Theme 2*

Subtheme	Number of documents	Number of times mentioned
Positive work culture	5	5
Long-term career sustainability	3	3

Positive Work Culture. A comprehensive analysis of industry documents on bank branches in New Jersey has revealed significant insights into the critical role of organizational culture in employee retention in the banking sector. This section offers a critical analysis of the findings, underscoring how a dynamic and supportive workplace culture can profoundly enrich the overall employee experience. The cultivation of a conducive environment for daily operations constitutes the cornerstone of effective leadership. A fervent enthusiasm for the workplace fosters a vibrant organizational culture that not only attracts and retains high-caliber talent but also augments productivity, thereby translating into heightened commitment to the organization's objectives and values, ultimately benefiting the financial institution. These assertions align closely with the insights presented in document D05, wherein the authors articulate “Finding ways to engage your employees and creating a culture where your employees enjoy coming to work each day will help you be an impactful leader” (New Jersey Chamber of Commerce, 2025).

Industry documents underscore that the distinctive and cohesive characteristics of local banks provide a substantial competitive advantage in fostering a supportive and inclusive workplace culture. Participants reported that employees in these environments

frequently experience a familial atmosphere, with open communication with senior management prevalent. Such accessibility, as detailed in industry documents, cultivates a culture marked by transparency and trust. This heightened openness enhances interpersonal relationships among staff, dismantles hierarchical barriers, and promotes collaboration across various teams and departments. By enabling employees to contribute their ideas and insights, the organization cultivates a robust environment for innovation. This participatory approach not only facilitates the development of creative solutions but also enhances a shared sense of accountability for the bank's overall success. Thus, the industry document D02 accentuates “The close-knit nature of community banks can be a significant competitive advantage in building a supportive and inclusive workplace culture. Creating an environment where employees feel comfortable interacting with senior leaders fosters transparency and trust” (Arthur, 2024).

Establishing a supportive work environment is also key to promoting diversity and inclusion, as industry literature has confirmed that prioritizing emotional and psychological safety is a key element in ensuring that each employee feels valued and respected for their unique contribution. This commitment to inclusiveness is crucial not only for individual morale but also for fostering group cohesion. When all team members feel valued, camaraderie and solidarity in the workplace are enhanced, paving the way for greater engagement and satisfaction. Industry documents explain that when formulating workplace policies, leaders should adopt a holistic approach that considers both the tangible physical aspects of the work environment and the digital and psychosocial dynamics that shape employees' daily experiences. Accordingly, the document D02

reveals that “In addition to a safe, comfortable physical space, leaders should consider digital and psychosocial aspects when designing a workplace strategy” (Arthur, 2024). Such a comprehensive strategy, which balances technological integration, emotional well-being, and interpersonal relationships, can significantly increase job satisfaction and overall performance.

The significance of a positive work environment cannot be overstated, as it fundamentally underpins both employee productivity and organizational effectiveness. A review of industry literature indicates that financial institutions must prioritize cultivating a workplace culture that fosters well-being, inclusivity, and mutual respect among all employees. Empirical evidence suggests that maintaining open lines of communication, coupled with practices that recognize and reward individual contributions, plays a critical role in enhancing employee morale. When employees perceive themselves as valued and respected, they are more likely to exhibit greater motivation and emotional investment in their roles, which, in turn, leads to improved retention rates and superior service delivery. In the document D10, the authors elucidated:

A positive work environment is fundamental to employee productivity. Financial institutions should prioritize creating a workplace culture that promotes well-being, inclusivity, and respect. Encouraging open communication, recognizing, and rewarding achievements, and providing support for work-life balance can significantly boost morale. When employees feel valued and respected, they are more likely to be motivated and engaged in their work (World Economic Magazine, 2024).

Recent industry research has substantiated the premise that employees have a pronounced desire to be regarded by their employers as individuals with inherent worth, rather than mere components of an organizational apparatus. Considering this persuasive evidence, human resource leaders have a unique opportunity to fundamentally transform performance management practices by integrating personal objectives—such as well-being and professional development—into their operational frameworks. Accordingly, the authors of the referenced paper D09 assert that:

HR leaders should attempt to incorporate personal objectives, such as well-being and developing knowledge, in the next evolution of performance management.

Giving employees self-assessment tools to track progress toward both personal and professional goals can help to create a culture where employees feel comfortable sharing their personal goals with their managers (Srivastava, 2022).

This enhanced level of engagement not only fosters individual motivation but also contributes to a more collaborative and supportive organizational environment.

Long-Term Career Sustainability. The long-term sustainability of careers has become a pivotal element in strengthening employee retention strategies and fostering comprehensive workplace well-being. Insights derived from industry literature indicate that achieving an optimal equilibrium between work obligations and personal life is essential for sustaining both productivity and employee well-being. Participants in qualitative interviews like P01, P02, P04 and P05 consistently emphasized this principle, revealing that when employees experience a sense of balance in their lives, they exhibit not only greater satisfaction but also greater effectiveness in their professional roles.

Authors of the referenced paper D10 assert that “a healthy work-life balance is vital for maintaining employee productivity and well-being. To quantitatively assess employee well-being, organizations may use well-being scores that provide a holistic view of factors such as employee happiness, mental health, and work-life balance” (World Economic Magazine, 2024).

Using data can help companies create a better and more productive workplace. That is especially important in the banking industry, where workers often work long, tough hours. Analogy that, authors of the industrial document D02 emphasized “wellbeing scores offer a snapshot of employee happiness, mental health, and work-life balance, helping organizations create a more positive and productive work environment “(Arthur, 2024).

Nonetheless, the challenges intrinsic to the banking industry are significant. As articulated in document D01 “Banks typically work in separate departments that block teamwork and limit staff freedom. Only 58% of financial services employees say their organizations work well across departments. Customer service staff and corporate employees especially struggle to work together “(APC, 2025).

Document D01 further elucidates the significance of intrinsic rewards—psychological incentives derived from meaningful work—over external motivators such as bonuses or promotions. Factors such as job satisfaction, engaging and meaningful tasks, recognition of contributions, and the intrinsic gratification of assisting customers foster a more profound commitment to work roles. That highlights the essential role of intrinsic motivation in fostering a committed, high-performing workforce. Moreover, the

authors underscore the importance of autonomy in the workplace like P02 and P03 in their interviews, advocating an environment where employees can organize their work and select their methodologies. This degree of freedom markedly influences job satisfaction and employee retention, as empirical studies indicate that bank tellers exhibit significantly improved performance when granted greater control over their tasks. However, stringent decision-making protocols often inhibit staff from independently addressing customer issues, thereby undermining their motivation, and potentially causing complications for both employees and clients. Authors in document D01 also articulated:

Job freedom matters. It means staff can schedule their work and choose how to do things. This freedom affects job satisfaction and how long people stay. Studies show bank tellers work better when they have more control over their tasks. Staff can't solve customer problems on their own because of strict decision-making rules. This hurts their motivation and creates problems for both workers and customers (APC, 2025). Creating a work environment that prioritizes employee well-being and encourages collaborative interdepartmental efforts are pivotal not only for enhancing job satisfaction but also for improving long-term organizational effectiveness.

Comparison of Theme 2 to the Findings of Other Research

Theme 2 emphasizes the vital significance of cultivating a productive work-life balance within a positive organizational culture and its implications for long-term career sustainability. Participants in this theme underscored that work-life balance is particularly vital for bank employees who operate under significant pressure and frequently encounter

stressful daily activities. Buick et al. (2024) highlight that work–life balance enabled employees to continue delivering work in balance with personal and family preferences and responsibilities. For instance, participants emphasized that supervisors should actively mitigate practices that contribute to an unhealthy work-life balance, as such practices adversely affect employee well-being. Furthermore, maintaining work-life balance without requiring overtime contributes to a positive organizational culture and enhances employee satisfaction. Sani and Adisa (2024), further elucidate that managers only sanction the use of work-life balance policies and practices only as a reward for excellent performance or when they are completely sure the outcome will favor the organization. The participants also indicated that when management demonstrates support for employees' work-life balance, it fosters a sense of investment in their professional development. This alignment is supported by the literature review, which shows that a positive work environment in banking institutions correlates with higher productivity and employee satisfaction, ultimately resulting in improved customer service and retention rates.

The professional literature explains that a supportive work environment, characterized by effective leadership and a commitment to work-life balance, significantly reduces employee stress and turnover while simultaneously elevating engagement and the quality of work. Q. Wang et al. (2024) emphasize that career growth opportunity moderated the association between job satisfaction and turnover intention. Participants noted that a positive organizational atmosphere enhances job satisfaction, a critical driver of employee engagement and a predictor of retention. Factors such as

managerial support, equitable compensation, and opportunities for professional growth are integral to this dynamic. Biea et al. (2024) emphasize that another point of interest that the study highlights is the fact that SMEs have started to get creative with the benefits package they propose to candidates and focus on remote work, hybrid office–home working, or seasonal work to offer future employees a better work–life balance. Moreover, an inclusive culture, reinforced by competent leadership, promotes higher levels of employee engagement and performance by establishing clear objectives and empowering employees through tailored career development paths.

The literature underscores that the long-term sustainability of careers in the banking sector is intrinsically linked to several critical factors. These include the organization's commitment to fostering employee well-being and ongoing development, its ability to adapt to dynamic industry demands, and the cultivation of a supportive and inclusive work environment. Accordingly, working toward a goal that is personally meaningful let them put more energy and effort into their work, so they are more likely to accomplish their goals and fulfill them better (Kauppila, 2024). The sustainability of careers in banking relies heavily on individual adaptability and the development of new competencies, coupled with the bank's provision of robust learning and development opportunities. Participants noted that the demanding nature of the banking profession, often characterized by extended working hours, can predispose employees to burnout. A key antecedent to employee well-being is work–life balance, which can be supported or impeded by flexible working (Buick et al., 2024). The literature corroborates that a healthy work-life balance is essential for long-term employee retention, job satisfaction,

and overall mental and physical health. Consequently, banks that prioritize flexibility and employee well-being are strategically positioned to attract and retain top talent.

Ties Between Theme 2 and LMX

LMX theory presents a comprehensive framework for analyzing the intricate dynamics of leadership, drawing on vertical dyad linkage, social exchange, and role theories. The correlation between promoting work-life balance and the foundational tenets of LMX theory is critically significant. Empirical studies indicate that high-quality LMX relationships—marked by trust, mutual support, and open communication—are positively associated with improved work-life balance, heightened job satisfaction, and increased employee retention. That suggests that investing in high-quality LMX dynamics can enhance overall organizational performance through fostering a more balanced and satisfying work environment for employees. Kauppila (2024) emphasize that an inaccurate understanding of the relationship between leader perceptions and employee job satisfaction also risks misplaced assessments of leader performance, which is not only detrimental to the organization but also unfair to the individual in the leadership position. Furthermore, understanding the correlation between leader perceptions and employee job satisfaction is imperative, as inaccurate assessments of leader effectiveness may lead to detrimental outcomes for the organization and unjust evaluations of individual leaders. Recent research has highlighted creative self-efficacy, intrinsic motivation, and LMX as the three most frequently examined mediating variables within this context. Mehraein et al. (2023) highlight that their analysis identified creative self-efficacy, intrinsic motivation, and LMX as the three most frequently studied

mediating variables. To optimize these dynamics, leaders should implement flexible work arrangements, granting autonomy in task management and making accommodations for family obligations. Employees, in turn, are likely to reciprocate such supportive measures by increasing productivity.

The foundational principles of LMX theory indicate that fostering high-quality leader-member relationships can enhance job performance, reduce turnover, and promote a cohesive team environment. Findings from qualitative interviews support and strengthen the LMX framework, particularly in fostering a productive work-life balance. LMX may play a more significant role in shaping job attitudes—such as employee satisfaction, commitment, and engagement—than in directly influencing actual job performance and turnover rates. That suggests that the quality of the relationship between leaders and their team members can enhance morale and positive workplace sentiment, which may not always translate into measurable performance or straightforwardly affect retention. In other words, while strong LMX relationships foster a supportive work environment, they might not necessarily drive higher productivity or lower turnover unless coupled with other organizational factors. Scandura and Meuser (2022) emphasize that LMX may matter more in terms of job attitudes than actual job performance and turnover. For example, participants P02 and P04 expressed that achieving work-life balance poses significant challenges due to increased workloads and extended hours, as well as the need for self-leadership strategies. In this context, Patterer et al. (2024) argue that self-leadership strategies are proactive responses that employees initiate when they encounter situations requiring them to make an effort to align their abilities with the

external demands of their environment, thereby enhancing their work environment and reestablishing this alignment. Participants noted that both individual strategies—such as setting boundaries and prioritizing tasks—and organizational initiatives—such as promoting flexible working hours—are critical for overcoming these challenges.

The insights gleaned from the interviews elucidate that within LMX theory, leaders and employees forge unique relationships that can vary markedly in quality. Odiaka et al. (2022) emphasize that specific actions shape the established norms and expectations in the leader-follower relationship, thereby fostering a strong, high-quality relationship between leaders and followers. High-quality relationships are associated with superior performance outcomes, increased job satisfaction, enhanced work-life balance, and heightened employee commitment, while low-quality relationships tend to yield the inverse effects. In contrast to the idea of seeing job satisfaction as an attitudinal response to perceived leadership, research on attitudes and job satisfaction suggests that the role of perceived leader behaviors for employee job satisfaction might be less significant than studies on leadership and motivation tend to portray (Kauppila, 2024). P04 underscored the critical role of promoting work-life balance, asserting that it cultivates an environment that encourages transparent communication between employees and management. This dialogue is essential for fostering mutual understanding and enhancing workplace dynamics. Notably, P04 observed a perceptible gap in corporate management's awareness of the critical importance of fostering a productive work-life balance for employee well-being and success at work. High-quality LMX relationships afford employees greater negotiation latitude and flexibility, empowering them to navigate

personal and family challenges more effectively as they arise. Particularly in hybrid or remote work settings, strong LMX relationships can facilitate employee adjustment to new work modalities, mitigate feelings of exhaustion, and reduce turnover intentions.

Ties Between Theme 2 and Existing Literature on Business Practices

The discourse surrounding the business case for implementing work-life balance practices has attracted significant attention from organizations seeking to attract high-caliber talent while alleviating work-life conflict among their current workforces. The banking industry comprises a diverse array of highly skilled professionals, including financial analysts, investment bankers, risk management specialists, and customer service representatives. These individuals typically hold advanced degrees and certifications, complemented by years of specialized experience. Amponsah-Tawiah et al. (2023) highlight that the banking industry assembles highly skilled professionals who would want to be treated with dignity and respect. Given their expertise and the vital role they play in managing financial assets and advising clients, it is essential to treat them with the utmost dignity and respect. A supportive work environment not only promotes productivity and innovation but also enhances employee satisfaction and retention within this competitive sector. This strategic approach aims not only to enhance employee satisfaction and well-being but also to augment overall organizational effectiveness. Moreover, it becomes apparent that there is a relationship between the quality of job descriptions and the successful fit in attracting the right candidates for the open positions (Biea et al., 2024). A wealth of literature reviews provides compelling evidence that a well-structured work-life balance framework can attract superior job candidates.

Nevertheless, the correlation between work-life balance practices and improved performance—particularly through the mitigation of work-life conflict—remains inadequately substantiated in existing research.

To strengthen the business case for such initiatives, it is imperative to explore additional dimensions through which work-life balance practices can positively influence organizational performance. Managers should foster genuine and high-quality relationships with employees (Gabriel & Aguinis, 2022). On the other hand, workplace innovation concerns the processes used to implement new ideas. Specifically, innovation involves some combination of opportunity identification, the introduction, adoption, or modification of new ideas germane to organizational needs, the promotion of these ideas, and their practical implementation. Mehraein et al. (2023) emphasize that innovation can be influenced by factors other than the relationship between an individual and his or her supervisor; the average impact found in the empirical studies is rather strong. These dimensions may encompass the cultivation of enhanced social exchange processes, which facilitate improved collaboration and communication among employees; the realization of substantial cost savings stemming from decreased absenteeism and turnover; the elevation of overall productivity by fostering a more engaged workforce; and the reduction of employee turnover rates, which can impose significant financial and operational burdens.

Moreover, it is crucial to acknowledge that various contextual factors may moderate the efficacy of these processes. For example, the national context in which an organization operates can significantly shape employees' expectations and values related

to work-life balance. Managers can enable work–life balance by providing employees with work-family-specific support, which incorporates a range of behaviors, including facilitating access to flexible working (Buick et al., 2024). Similarly, the characteristics of the workplace environment—whether it is perceived as supportive and flexible—play a vital role in the reception and utilization of these practices. Additionally, managerial support emerges as a critical factor; leadership that actively promotes and implements work-life balance and work engagement initiatives can cultivate an organizational culture that prioritizes employee well-being, thereby amplifying potential benefits. Work engagement refers to work-related well-being and has been linked to several beneficial outcomes, including enhanced performance outcomes (Patterer et al., 2024). By expanding the conceptualization of how work-life balance practices impact performance metrics, organizations can more adeptly tailor their strategies to align with the needs of both employees and overarching business objectives, ultimately fostering a more sustainable and effective workplace.

Theme 3: Employee Turnover in the Banking Sector

Employee turnover within the banking sector presents significant implications for organizational efficiency and effectiveness. High turnover can significantly reduce productivity, increase operational costs, and jeopardize customer relationships. The departure of experienced personnel not only erodes institutional knowledge but also increases the costs associated with recruiting and training new hires. Conversely, a lower turnover rate fosters a more stable workforce, enhances client retention, and contributes to improved financial performance. Moreover, a stable workforce can cultivate a culture

of expertise and continuity, which is essential for delivering high-quality banking services. A thorough analysis of the determinants of employee turnover, coupled with the deployment of strategic management approaches, is essential for banks aiming to sustain a competitive advantage and reinforce their organizational framework.

Table 6

Interview Data Corresponding to the Subthemes in Theme 3

Subtheme	Number of participants	Number of times mentioned
Clear progression path without favoritism	4	4
Adequate total compensation	2	5

Findings From the Participants' Interviews

Participants observed that establishing a clear advancement pathway, free from favoritism, is essential and can be achieved by emphasizing merit, performance, and competency development. They highlighted that a strong drive for results and proactive problem-solving distinguishes top performers. Additionally, taking on extra responsibilities, volunteering for challenging projects, and demonstrating accountability are seen as indicators of leadership potential and a commitment to growth. Furthermore, participants underscored the importance of competitive total compensation in the banking sector, which encompasses base salary, variable pay, and performance-related bonuses. These elements should align with performance, risk management, and retention objectives. A well-crafted total compensation strategy balances financial rewards with non-financial incentives to attract and retain talent, promote long-term thinking, and align employee actions with the organization's overarching interests and risk management

frameworks. This strategic approach is crucial as total compensation is often adjusted based on salary structures, market data, and individual performance. Lastly, participants noted that a comprehensive compensation plan with a variety of benefits significantly impacts their decision to stay in this position for a long time.

Clear Progression Path Without Favoritism. Favoritism within banking institutions refers to preferential treatment of individuals based on criteria unrelated to merit. This phenomenon can lead to adverse consequences, including increased employee turnover and decreased workforce morale. To mitigate the impact of favoritism, banks can implement several strategic interventions. Participants P02 and P03 emphasized that individuals often express their frustrations about this, with P02 saying:

People say, that is not fair! I work for a small bank right now. There is a lot of favoritism that sometimes, the job will be posted, but they already have somebody that they have in mind, but they post the job, and it is already given to someone. I would say favoritism.

Participant P03 highlighted the detrimental effects of favoritism on employee morale and trust within organizational settings. This observation underscores the need to implement transparent policies that delineate performance appraisal standards. P03 advocates comprehensive bias training for employees as a critical measure to mitigate the influence of subjective judgment in performance evaluations. Furthermore, the participant emphasizes the importance of conducting performance appraisals based on objective and quantifiable metrics. By adopting such practices, banking institutions can cultivate a more equitable work environment while enhancing overall organizational

effectiveness. Additionally, participants P03 and P04 expressed significant concerns regarding the limited career advancement opportunities available within the organization. This issue is particularly pronounced in smaller banking institutions, where there is a notable tendency to prioritize external candidates over internal promotions. Such practices create a challenging environment for employee retention, necessitating a reevaluation of internal career progression policies to foster a more supportive and motivating workplace. P04 emphasize:

Is it a strategy meant to help them grow, or is it being used to pretend to help them? But behind the scenes, it is just putting money in the company's pocket, and they are not seeing any benefit from it. And I think presentation of these strategies, giving a clear picture of these strategies, and defining them are critical, because I think a lot of people rush through those parts or don't even go over those parts. And then, when your employees start to feel like robots, that is when you begin to lose them. When you can tell them, this is the strategy, this is why we're doing the strategy, and this is what you are going to get out of it. I think you have a much better chance.

Participants noted that human resources departments must prioritize implementing comprehensive exit interviews to gain valuable insights into the factors driving employee attrition. By allowing departing employees to articulate their perspectives in their own terms, organizations can glean critical insights into employee satisfaction and the underlying dynamics of organizational culture. Moreover, the systematic analysis of

turnover rates is a vital performance indicator in the banking sector, reflecting both employee retention and the overall health of the workplace environment. P05 stated:

It is human resources to have exit interviews that, you know, identify the reasons in the employee's own words. You know, to an impartial third party like that allows the feedback to be more candid and then you're looking at data, you know, obviously turnover rate is an essential metric for banks to use and, you know, the downside is that in much the same way we are all chasing the same business, every bank in town is trying to attract the same business.

Nevertheless, the competitive landscape in the local market complicates banks' ability to attract and retain both clientele and skilled personnel. By effectively addressing the feedback obtained from exit interviews, banks can devise targeted strategies that not only distinguish themselves from competitors but also cultivate a more engaging and supportive work environment.

Adequate Total Compensation. Participants noted that total compensation encompasses not only base salary but also the broader value of benefits conferred in addition to direct remuneration. Among the components typically included in a comprehensive total compensation package are bonuses and commissions. The consensus among participants was that total compensation extends beyond mere salary, representing a holistic amalgamation of monetary and non-monetary rewards for their labor. This package also includes health insurance, retirement plans, paid vacation, stock options, and a range of other ancillary benefits.

P01 and P02 underscored the strategic advantage of total compensation for financial institutions, indicating that it serves as a critical mechanism for attracting high-caliber talent and retaining existing personnel. P01 specifically articulated:

Getting the necessary resources from corporate, for things like raises, bonuses, just the general infrastructure of benefits that you will have in place for your employees, to attract top talent, you are going to want compensation system in place. So, getting those from corporate and fighting for a couple of extra dollars for an employee is a challenge.

In the context of employee retention and performance within the banking sector, Participant P01 emphasized the necessity for comprehensive salary and benefits packages. It was stated that financial institutions exhibiting superior performance tend to offer competitive compensation, thereby attracting and retaining highly qualified personnel. Participant P02 emphasized that competitive compensation is essential for fostering a sense of recognition and value within the workforce. P02 highlighted the fluid dynamics of the banking sector, where employees often shift roles, predominantly driven by financial incentives. This transition underscores the importance of compensation structures in retaining talent and fostering employee engagement in a highly competitive landscape. P02 noted:

Well, competitive compensation. So, in banking, people jump around. I notice people jump from job to job for money. So, it is all about the competitive compensation. What are you getting for your benefits, you know, if you have continuous training? What kind of development is there? You know, you could be

in line for what, like an opportunity for advancement. A lot of employees, throughout my career, like a recognition program, so that, you know, when they do good things, they're recognized, but in front of their peers. I think flexible schedules, so they do not burn out.

Moreover, P02 emphasized the critical role of supplementary benefits, particularly those related to continuous training and professional development. These factors can significantly contribute to employee satisfaction and facilitate career advancement within the organization. The inclusion of flexible working arrangements was also identified as a critical factor in mitigating employee burnout and maintaining overall workforce well-being.

Findings from Publicly Available Industry Documents

Research indicates that employee turnover is significant in the banking sector due to its associated costs, disruptive nature, and impact on overall bank performance and customer trust. High turnover rates often signal underlying systemic issues within organizations and suggest the need to improve employee retention strategies. The financial repercussions of high turnover include increased recruitment and training costs, diminished productivity as new employees acclimate, and the potential erosion of institutional knowledge and customer relationships. Consequently, employee retention emerges as a crucial factor in sustaining service quality, operational efficiency, and the long-term financial viability of banking institutions. Within this sector, two primary subthemes that significantly influence employee turnover are establishing a clear career progression path and providing adequate total compensation.

Table 7*Document Data Corresponding to the Subthemes in Theme 3*

Subtheme	Number of documents	Number of times mentioned
Clear progression path without favoritism	3	4
Adequate total compensation	1	1

Clear Progression Path Without Favoritism. A transparent pathway to career advancement within banking institutions is critically essential, as indicated by a thorough examination of industrial documents. Numerous bank employees express a sense of stagnation in their professional trajectories, attributing it to the absence of clearly defined opportunities for upward mobility. Moreover, there is a pronounced demand for ongoing learning initiatives to enhance skills, particularly in an industry characterized by rapid technological evolution as explain P02 and P04 in their interviews. Inadequate training and development resources can lead to a sense of unpreparedness among employees. This issue is particularly salient among younger demographics, who prioritize opportunities for career advancement and skill development. For instance, as highlighted in industrial document D03, the authors emphasize this pressing issue:

At Valley Bank in Wayne, New Jersey, technology for upskilling employees has been “truly instrumental,” says Sabine Salvatore, senior vice president, director of learning and development. The last few years have accelerated the learning strategy of the bank, which leverages several technology platforms focused on supporting the learner, Salvatore says. “We feel that our associates are our greatest assets, and we are highly focused on continuing to offer them learning

and development opportunities to deepen their sense of belonging here at Valley Bank” (Lawler, 2023).

In line with the insights from P02, P04, and P05, it has been observed that emerging leaders within organizations often face ambiguity about their advancement trajectories. This phenomenon contributes to attrition rates, corroborating existing literature in the field. Research indicates that as the expectations surrounding leadership evolve, high-potential employees frequently experience stagnation, confronted with limited opportunities for growth and advancement into future leadership roles. The absence of robust leadership in this critical segment poses significant risks for banking institutions, potentially resulting in operational disruptions, missed market opportunities, and enduring detriment to shareholder value. Furthermore, the authors of paper D04 articulated similar concerns regarding this leadership void:

At the same time, rising leaders don’t see a clear path forward, leading to disengagement and higher turnover. As leadership expectations evolve, high-potential employees are languishing with limited opportunities to stretch and grow into future executives. While much attention is given to CEO succession, senior management remains an overlooked gap. Without a solid leadership pipeline, banks risk operational disruption, lost market opportunities and long-term damage to shareholder value (Moser, 2025).

Industry literature demonstrates that a demonstrated commitment to employee growth constitutes one of the most effective strategies for local banks aiming to attract and retain top talent. Educational and career development opportunities are essential not

only for employee engagement but also for organizational success. As articulated by participant P04 during interviews, prospective candidates increasingly seek employers who invest in their long-term futures by providing the requisite skills, knowledge, and viable pathways to fulfill their career aspirations. In D06, the author emphasizes that leaders need to make sure employees recognize why elements of what they do are critical (Nixon, 2017). Candidates are notably more inclined to pursue opportunities with organizations that offer professional certifications, tuition assistance, and skill-building programs. Furthermore, employees who perceive robust opportunities for advancement within their organization are more likely to exhibit loyalty and commitment. In this context, local banks must underscore the availability of precise career trajectories. By highlighting potential for internal promotions and showcasing employees who have successfully ascended the corporate hierarchy, these institutions can reinforce the notion that dedication and hard work lead to tangible rewards. The authors of the pertinent industry document D08 corroborate this assertion, emphasizing the importance of career path clarity in talent retention strategies:

Demonstrating a commitment to employee growth is one of the most effective ways community banks can attract and retain top talent. Educational and career development opportunities are essential for both employees and organizations. Talented professionals seek employers who invest in their future, offering the skills, knowledge, and pathways to achieve their career goals. Candidates are more likely to join organizations that provide professional certifications, tuition reimbursement, and skill-building programs. Employees who see clear

opportunities for advancement within the organization are more likely to remain loyal (Ryan, 2024).

Talented employees are increasingly inclined to value well-defined career advancement trajectories within their organizations. Community banks can effectively retain high-performing individuals by highlighting internal promotion opportunities and celebrating the success stories of employees who have risen through the organization. This practice not only underscores the recognition and reward of commitment and diligence but also cultivates a workplace culture that fosters motivation and loyalty among employees.

Adequate Total Compensation. Adequate total compensation is a crucial factor in employee satisfaction and retention. Disparities in compensation for employees engaged in similar work can engender feelings of resentment and overall job dissatisfaction, ultimately driving individuals to seek more competitive remuneration elsewhere. Participants P01 and P02 initiated a discourse on the critical nature of total employee compensation, a sentiment corroborated by industry documents reviewed, which assert that comprehensive compensation packages—encompassing elements such as mental health support, flexible working arrangements, and wellbeing initiatives—contribute significantly to job satisfaction, mitigate burnout, and decrease staff turnover rates. In this context, participant P02 stated during his interview that flexible working hours, alongside options for remote or hybrid work arrangements, signal an organizational commitment to facilitating work-life balance. This flexibility not only enhances the workplace's attractiveness but also underscores the importance of employee

well-being. Participant P01 further validated this notion, noting that well-being programs—particularly those offering mental health resources, gym memberships, or wellness scholarships—address both physical and emotional health. In alignment with these perspectives, the authors of the pertinent industry paper D02 underscored the significance of these practices in fostering a supportive and productive work environment:

Addressing employee well-being holistically is equally important. Comprehensive packages, including mental health support, flexible working hours, and wellness programs, enhance job satisfaction, prevent burnout, and reduce staff turnover. Offering remote work options or hybrid schedules demonstrates a commitment to work-life balance, making the workplace more appealing. Wellness programs, such as mental health resources, gym memberships, or wellness stipends, help address employees' physical and emotional well-being. Personalized benefits, including childcare support, commuter assistance, or housing loans, further show a commitment to meeting employees' unique needs (Arthur, 2024).

In addition, an in-depth analysis of pertinent industry documents has highlighted the significance of offering comprehensive total compensation packages. These packages extend beyond mere salary considerations; they encompass a range of benefits, including childcare support, commuting assistance, and housing loans. Such offerings signify an organization's commitment to addressing the diverse and specific needs of its workforce. The authors of document D08 emphasize that these initiatives are crucial for fostering a supportive workplace environment focused on employee well-being. This commitment

not only enhances individual job satisfaction but also contributes to overall organizational effectiveness. Authors from D08 emphasized:

In 2024, the competition for talent is fiercer than ever, with candidates seeking not only competitive salaries but also meaningful careers, growth opportunities, and work-life balance. While community banks face challenges such as limited resources compared to larger financial institutions, they are uniquely positioned to attract and retain exceptional employees by emphasizing their personal touch, community focus, and ability to invest in their workforce (Ryan, 2024).

By leveraging their inherent strengths and aligning with contemporary employee expectations—particularly by providing access to educational and career development opportunities—community banks can effectively navigate the complexities of today's dynamic labor market and thrive.

Comparison of Theme 3 to the Findings of Other Research

Theme 3 explored the importance of employee turnover within the banking sector, highlighting that this is a dynamic process influenced by factors such as low salaries, limited opportunities for career advancement, high job stress, and insufficient work-life balance. Gabriel and Aguinis (2022) emphasize that although developing distress tolerance skills can be helpful for all people, managers need to be intentional with the implementation of this recommendation because stress management interventions cannot necessarily change the primary cause of burnout (i.e., high job demands and low job resources). The professional literature indicates that employees often depart when they perceive a lack of opportunities for professional development and upward movement

within the organization, and that well-being is a primary reason for turnover in several studies. Buick et al. (2024) emphasize that improving well-being is an important human resource management issue within public sector organizations as it is linked with improved employee and organizational outcomes. Additionally, the high-pressure work environment, demanding workloads, and extended hours prevalent in the banking sector significantly contribute to job stress and employee burnout, thereby increasing the likelihood that employees will seek alternative employment.

Theme 3 elucidated the significant advantages of well-defined progression pathways within banking institutions, highlighting their correlation with higher employee retention, improved performance metrics, greater engagement, and enhanced overall organizational effectiveness. Giusino et al. (2023) highlight that team coaching facilitates creativity and problem-solving by engaging team members in hands-on, collaborative activities or navigating interpersonal conflicts and promoting understanding among team members. Participants emphasized that a significant factor driving employee turnover in the banking sector is the absence of advancement opportunities and coaching. From the research findings, the need for organizations to provide employees with access to job resources associated with quality and in-depth social support, opportunities for continued growth and professional development, a high sense of job security, and opportunities for advancement within the organization were highlighted (Heerden et al., 2022). Clear progression paths offer employees a visible future within the organization, significantly diminishing their desire to pursue growth opportunities elsewhere. This stability not only helps banks retain valuable institutional knowledge but also mitigates the significant

costs of recruiting and training new employees. These findings are consistent with additional studies and validate the experiences of the study's participants.

Moreover, adequate total compensation in banks is a crucial element, as highlighted in the professional literature, for attracting and retaining top talent. It motivates employees, enhances productivity and engagement, and ultimately improves a bank's overall financial performance and stability. Abuowda (2024) emphasize that organizations offer their employees different forms of organizational support directed at their personal and professional development and will obtain from their employees the desired outcomes owing to the boosting of their motivation. Participants noted that a competitive compensation package—which includes salary, bonuses, and benefits—is critical to attracting high-quality candidates and reducing employee turnover. Buick et al. (2024) highlight that reflection on these findings reveals that different approaches to managerial support create the potential for employee well-being to vary considerably within the same organizational context. Research shows that low or stagnant pay is the main reason employees leave, and banks that offer competitive compensation tend to report lower turnover rates. A comprehensive examination of the findings highlights that different approaches to management support significantly affect employee well-being, leading to significant differences even within a single organizational structure. Consequently, the nature and quality of management support are key to shaping overall employee well-being. This highlights the need for organizations to foster a culture of supportive leadership to improve their employees' mental and emotional health.

Ties Between Theme 3 and LMX

Employee turnover poses a significant challenge in the banking sector. Research based on LMX theory reveals a robust connection between the quality of relationships between leaders and their team members and the likelihood that employees will leave their organizations. The researchers found that an effective work environment fosters strong leader-member exchange (LMX) relationships, which, in turn, bolster employee commitment to the organization. This dynamic mitigates the adverse effects of authoritarian leadership on subordinates' job satisfaction and performance (Odiaka et al., 2022). While a leader may acknowledge and respect a team member's skills, those who cultivate high-quality relationships are more inclined to appreciate and value their members' attitudes and perspectives. Hence, if the leader respects, pays attention to, and considers the member competent because of the member's high demographic status, the leader may still experience dislike toward that member (due to deep-level dissimilarity) but would be more likely to pay attention to and respect the member's attitudes and perspectives (Lianidou et al., 2022). Notably, strong LMX relationships correlate with lower turnover intentions, mainly because they foster greater job satisfaction, heightened organizational commitment, and improved perceptions of support among employees. Conversely, individuals in low-quality LMX relationships are more likely to pursue other job opportunities.

Participants in the study emphasized the need for supervisors to cultivate a "friendly conversation" during coaching sessions, thereby establishing an environment conducive to open dialogue in which employees feel comfortable articulating their

thoughts and suggestions. The critical role of "human contact" in this process cannot be overstated, as it enables supervisors to understand their employees' needs and identify strategies to help them achieve their professional objectives. Across the vast body of LMX research, special attention has been paid to how leader–member dissimilarity affects leader and member perceptions about their LMX quality (Lianidou et al., 2022). Participant P05 noted that employee departures frequently result from misunderstandings or insufficient communication, suggesting that turnover can be precipitated by an atmosphere marked by frustration that prompts individuals to pursue opportunities elsewhere. Individual differences in personality, coping styles, and resilience play a crucial role in understanding the impact of negative workplace experiences, such as job dissatisfaction. The results, therefore, support the idea that the individual differences of interest are particularly important in the context of aversive workplace experiences (Stawicki et al., 2023). These variations among employees can shape how they perceive and react to adverse situations, ultimately influencing their mental well-being and job performance. Recognizing these individual differences is essential for organizations striving to foster a supportive work environment and implement effective interventions to alleviate the effects of workplace challenges.

The findings from the interviews underscore that organizational success is significantly contingent upon the effective implementation of leadership processes, which, in turn, has garnered scholarly attention for relationship-based leadership approaches. Scandura and Meuser (2022) emphasize that to lead truly, leaders must be proactive about developing and maintaining healthy relationships. Additionally,

organizational commitment is found to fully mediate the causal relationship between leader-member exchange and employee turnover intention within banking institutions. The interviews further reveal that the quality of mutual relationships between leaders and followers profoundly influences employees' intentions to exit the banking sector. Moreover, the results suggest that positive LMX and work style adjustment play protective roles by mitigating burnout and reducing turnover intention. Arici et al. (2024) emphasize that leaders who look to encourage organizational output, including performance, profitability, and productivity, must uniquely designate the sources at their disposal equitably within their employee staff, therefore distinguishing the high quality of their LMX relationships between participants. That indicates a more intricate dynamic relationship between LMX and employee turnover intention, facilitated through a doubly linked mediation involving work style adjustment and burnout. Insights gleaned from participant responses indicate that higher-quality LMX fosters work-style adjustment, which, in turn, diminishes employees' feelings of burnout and, consequently, their intention to leave the organization.

Ties Between Theme 3 and Existing Literature on Business Practices

Some research explores the multifaceted strategies banks employ to retain their most talented personnel. The primary aim of this project was to analyze the implementation of specific retention strategies by both local and foreign banks, as perceived by the study's participants. To effectively address the research questions, a qualitative research methodology was employed, with semistructured interviews as the primary data collection method. Bingham (2023) highlight that qualitative researchers

must embrace the strengths of qualitative research – its flexible nature and capacity to generate theory from data – while also maintaining a focus on organizational practices, research questions, relevant data, and coding schemes. This methodological approach facilitated in-depth discussions, enabling the extraction of rich and credible data from participants who shared their personal experiences and insights. The social climate within the workplace plays a vital role in influencing employee engagement levels. This environment includes the relationships, communication styles, and overall atmosphere among colleagues and management. Amponsah-Tawiah et al. (2023) highlight that the social climate at the workplace is a key determinant of the level of engagement among employees. A conducive organizational environment, marked by transparent communication, reciprocal respect, and collaborative efforts, fosters a strong sense of belonging and engagement among employees. This favorable social climate enhances employee commitment and drives overall organizational performance. Conversely, a hostile social environment marked by conflict, competition, or a lack of support can lead to disengagement, reduced productivity, and increased turnover. Therefore, organizations need to understand and actively foster a healthy social climate to enhance employee morale and engagement.

The literature reviewed reveals distinct retention strategies employed by the banks under study, encompassing both monetary and non-monetary dimensions. For foreign-owned banking institutions, these strategies underscore the critical roles played by human resources managers and line managers in cultivating a supportive work environment. Gabriel and Aguinis (2022) highlight that, to foster these relationships, managers need to

be empathetic, use perspective-taking to understand others' points of view, and create an environment of trust. Key elements identified in this context include job security, competitive compensation packages, and the significance of fostering positive workplace relationships. Buick et al. (2024) emphasize that their study also supports research suggesting managerial support for flexible working is integral to its uptake; our findings revealed that managerial readiness and willingness to support flexible working were one of the most important contributors to well-being emergence. Furthermore, demographic factors, opportunities for career progression, equitable remuneration, employee involvement initiatives, job enrichment, flexible work arrangements, and team-building exercises emerged as vital components of the retention strategies implemented by these banks.

Locally owned banks have adopted more tailored approaches to employee retention. Research literature highlights that these strategies are closely linked to the concept of the psychological contract between employers and employees. Lama et al. (2024) emphasizes that the leaders in the banking sector need to focus on employee performance for better organizational outcomes. This includes a competitive, market-driven compensation structure, a strong emphasis on motivation and advancement opportunities, a clearly defined training and development framework, and supportive leadership practices. Competitors within the same industry will use aggressive recruitment techniques supported by various forms of monetary and non-monetary rewards in an attempt to attract the best talent (Heerden et al., 2022). Additional noteworthy strategies include job enlargement to enhance responsibilities and

engagement, a focus on workplace communication and presentation, and the integration of technology to improve the overall employee experience. The findings of this research not only address the specific objectives outlined but also provide valuable insights for formulating an effective employee retention model tailored to the banking sector.

Business Contributions and Recommendations for Professional Practice

The findings presented in this project yield significant contributions to the field of business and offer essential recommendations for professional practice. The Theme 1 analysis underscores the critical importance of transparent communication within leader-follower dynamics, particularly in the banking sector. This practice is fundamentally linked to fostering trust, enhancing employee engagement, enhancing social climate, and ultimately driving organizational effectiveness. Thus, management of organizations, particularly organizations that house a lot of professionals like the banks ought to enhance their social climate by enacting policies, practices and systems that engenders we-feeling among employees and enhances mutual trust and respect amongst all employees (Amponsah-Tawiah et al., 2023). Participants in this project emphasized that communication is a pivotal aspect of effective leadership, especially in a banking industry that demands accountability and precision. Organizations should actively strive to develop and foster work engagement through a collaborative relationship between the employer and employee (Heerden et al., 2022). It is therefore imperative for leaders to embody qualities of authenticity, empathy, and self-awareness in their interactions with subordinates. Employing empathetic communication techniques facilitates meaningful connections and conveys genuine appreciation for employees' viewpoints. Moreover,

leaders are encouraged to practice active listening, giving their full attention to employee contributions, and responding thoughtfully. This approach not only enhances the quality of interpersonal relationships but also nurtures a collaborative organizational culture that is conducive to sustained performance and innovation.

Bank leaders in New Jersey must prioritize transparency while maintaining consistency and honesty in their communications with employees, as inconsistent messaging can quickly undermine trust within the organization. This recommendation is strongly supported by findings from Theme 1, which highlight the essential role of open and proactive communication in nurturing a healthy workplace culture. Specifically, the Theme 1 findings advocate for regularly scheduled one-on-one meetings between leaders and team members. These meetings should foster an environment where employees feel secure discussing their challenges and concerns. Followers look up to their leaders in terms of understanding the situation and the future directions of the organization, and for making sense of what the organization is working toward overall (Kipfelsberger et al., 2022). Moreover, leaders must exhibit a sincere dedication to collaboratively tackling these challenges, thereby strengthening the sense of partnership among all personnel. By adopting a proactive communication approach, leaders should share information about upcoming changes as early as possible, even if not all the details are finalized. This transparency helps prepare employees for transitions and minimizes uncertainty, which can often lead to anxiety and speculation. Organizations should prioritize employees' socio-emotional needs to cultivate a supportive, harmonious work environment. By acknowledging that employees are multifaceted individuals with distinct emotions and

talents, companies can promote collaboration, resilience, and engagement. This investment not only enhances individual welfare but also optimizes the organization's overall effectiveness, even under adverse conditions. Stawicki et al. (2023) emphasize that organizations may need to attend to the socio-emotional needs and abilities of their employees to enhance functioning, even when the focus is on core requirements related to job performance. Moreover, articulating the business rationale behind significant decisions or discussions is vital in effectively managing expectations. By providing context and reasoning for changes—such as market shifts, strategic pivots, or operational adjustments—leaders can help employees grasp the bigger picture, thereby reducing the likelihood of surprises. This openness serves as a foundational step in cultivating an atmosphere of honesty and empathy, ultimately fostering stronger relationships and engagement between leadership and employees within the organization.

Leaders in New Jersey's banking sector must prioritize establishing a robust work-life balance framework, as it is critical to sustainable business performance and directly correlates with employee well-being and productivity. Emphasizing this balance not only enhances employee satisfaction but also mitigates burnout risks, ultimately contributing to long-term organizational success. This recommendation is supported by findings from Theme 2, which show that a healthy work-life balance enhances workplace culture and morale. Prioritizing employee well-being enables organizations to foster a conducive, inclusive culture that enhances employee engagement and satisfaction. By implementing strategies that support mental, physical, and emotional health, companies can significantly boost intrinsic motivation, thereby increasing loyalty and commitment

among their workforces. This holistic approach not only improves employee retention but also drives overall organizational performance. Work engagement refers to work-related well-being and has been linked to several beneficial outcomes, including enhanced performance outcomes (Patterer et al., 2024). This, in turn, leads to increased productivity, improved talent retention, and enhanced overall business performance. Given the demanding and high-pressure nature of the banking industry, achieving this balance is essential for both leaders and employees. New Jersey bank executives should also aim to enhance compliance culture in relation to a productive work-life balance. When employees perceive that their contributions are recognized and manageable, they are more inclined to foster an "ownership mindset" regarding regulatory frameworks. This mindset enhances compliance and significantly mitigates operational risks. Conversely, chronic stress and excessive working hours contribute to burnout, adversely affecting both physical and mental health. Because burnout results from chronic work-related stress, a seemingly obvious solution would be to implement some type of stress management intervention (Gabriel & Aguinis, 2022). A healthy work-life balance enables employees to manage stress effectively, fostering resilience and preventing health-related issues.

Building on the insights from Theme 3, bank executives in New Jersey need to prioritize establishing a constructive organizational culture. That can be achieved through strategic initiatives that enhance employee engagement, promote career advancement opportunities, and nurture robust interpersonal relationships within the workforce. This approach is critical, as ineffective leadership is a significant factor in turnover.

Supporting this recommendation are insights from Theme 3, where participants acknowledged that effective leadership fosters loyalty, ultimately reducing turnover and enhancing business outcomes, including profitability, productivity, and talent retention. Lama et al. (2024) highlight that the findings from the research papers showed that leadership practices in the banking sector need to be adopted depending on the context and organizational scenario to stimulate and enhance the performance level of employees working in the organization. To implement this recommendation effectively, bank leaders should adopt transformational leadership styles that inspire, motivate, and build trust between leaders and their teams. Conversely, both transformational and servant leadership styles actively encourage innovative behavior within organizations reliant on knowledge-based practices. Transformational leaders inspire and motivate employees to transcend their self-interests for the organization's benefit, thereby fostering creativity and generating new ideas by promoting a shared vision. Iqbal et al. (2023) suggest that by following a two-pronged leadership strategy, managers can augment innovative behavior by enhancing employees' creative self-efficacy and affective commitment. The turnover of experienced personnel leads to a significant erosion of critical knowledge assets, including specialized expertise and client-specific insights, which are often cumbersome and time-intensive to replenish. Therefore, bank leaders in New Jersey must provide clear career pathways, as the lack of advancement opportunities is the primary reason employees exit the banking sector. Leaders who articulate a compelling vision and demonstrate genuine care for their employees can engender loyalty and deepen

commitment to the organization's objectives. Engaging employees in this manner is vital for retaining talent in the highly competitive banking industry.

Implications for Social Change

The findings from this research project carry significant implications for fostering positive social change within the New Jersey banking sector, particularly by enhancing value, dignity, and developmental opportunities. Leadership strategies in this sector are crucial for promoting ethical behavior, facilitating financial inclusion, and addressing key social issues. The project elucidates the essential role of effective leadership in establishing a trust-based organizational climate. Such leadership is pivotal in enhancing employee engagement, in which team members perceive themselves as valued contributors, thereby motivating them to exert their maximum effort. This elevated level of engagement not only amplifies productivity but also significantly mitigates the incidence of workplace fraud. By addressing these fundamental factors, organizations can unlock the potential for increased investment in essential social programs, ultimately facilitating the development of more equitable compensation frameworks for all employees. This comprehensive approach ensures equitable distribution of resources, benefiting both the workforce and the broader community.

The project underscores the critical need to implement ethical leadership strategies within banking institutions. Such strategies are pivotal in cultivating credibility and trust, which are essential components for customer retention. The concepts of credibility and trust play a fundamental role in the relationship between financial institutions and their clientele. Credibility is a bank's reputation, characterized by

reliability and integrity, encompassing financial stability, regulatory compliance, transparency, and adherence to sound governance practices. By demonstrating consistency in operational conduct and effectively communicating its policies and procedures, a bank can fortify its credibility among customers. Trust, however, transcends mere credibility; it constitutes the customer's conviction that the bank will prioritize their best interests and safeguard their financial assets. This trust is nurtured through positive personal interactions, exceptional customer service, transparent communication, and the bank's perceived capability to mitigate risks. Elevated levels of both credibility and trust can yield significant advantages for banks, including heightened customer loyalty, increased retention rates, and an enhanced reputation that attracts new clientele. Conversely, customers who have confidence in their bank's credibility and reliability are more inclined to engage in various financial activities, such as making deposits, securing loans, and investing. In essence, the interplay of credibility and trust in the banking sector creates a virtuous cycle that benefits both the financial institutions and their customers. This positive relationship fosters stability within the banking environment and encourages overarching economic growth. Additionally, leadership strategies that resonate with employees not only promote ethical decision-making but also mitigate workplace fraud, thereby reallocating resources for social initiatives or enhancing employee benefits. Project participants noted that aligning employees with the organization's vision fosters commitment, transforming them into strong advocates for the institution. This alignment not only improves decision-making processes but also reinforces the organization's ethical framework.

The findings of this research provide a clear understanding of the critical need for leadership to proactively identify and tackle systemic risks, particularly those stemming from economic inequality. By integrating these considerations into their risk management frameworks and everyday business practices, organizations can better navigate the complexities of today's financial landscape. The recommendations from this study equip banks in New Jersey with strategies needed to manage stakeholders effectively. This capability is not just vital for complying with evolving regulatory demands; it also significantly enhances operational performance. Ultimately, these efforts foster positive social outcomes, benefiting both the institutions themselves and the communities they serve. Such an approach underscores the importance of aligning business objectives with broader societal goals, transforming potential risks into opportunities for growth and positive impact.

The project demonstrates that transformational leadership paradigms are strongly linked to heightened employee engagement, which contributes to workforce stability and lowers turnover rates. Both transformational and transactional leadership approaches significantly influence employee engagement, a critical determinant of organizational success and broader societal outcomes. Consequently, New Jersey banks can benefit from the development of effective leadership training programs that equip managers with the skills to adopt styles that bolster employee retention and motivation.

Recommendations for Further Research

Future research initiatives could gain significantly from the insights and recommendations detailed in this document, particularly in addressing the limitations

identified in Section 1. The key recommendation highlights the need to enhance transparency in both communication and strategic decision-making within banking organizations. Such an approach is essential for enhancing accountability and promoting trust among stakeholders in the financial sector. The utilization of small sample sizes in studies raises significant concerns regarding the generalizability of findings, as such samples may fail to adequately represent the diverse perspectives and experiences of a broader population. Addressing this limitation requires conducting research with substantially larger sample sizes. Employing methodologies such as snowball sampling may yield invaluable insights into the strategies adopted by larger institutions to navigate the delicate balance between safeguarding their business interests and prioritizing their clientele.

A second recommendation involves a comprehensive exploration of organizational culture and the authenticity of leadership within banking institutions. The qualitative findings of this study suggest that high-performing banks in New Jersey typically exhibit a robust organizational culture and are led by individuals who embody and inspire alignment with the institution's core values. Future research endeavors should account for regional variations, advocating for studies that encompass bank managers from multiple states or even the entire nation. Employing qualitative methodologies to meticulously examine the implementation of leadership principles—such as idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration—within the banking sector is crucial. This line of inquiry has the potential to significantly enhance employee performance and engagement. Such studies would

contribute to a deeper understanding of the cultural dynamics and authenticity of leadership across diverse banking institutions.

A third recommendation emphasizes the need for longitudinal studies to assess the long-term implications of talent development initiatives in the banking sector. The existing literature has predominantly shown a robust positive correlation between talent development and various short- to medium-term outcomes, including employee performance, job satisfaction, motivation, and retention. Nonetheless, a conspicuous gap persists in longitudinal investigations into the enduring effects of such development efforts. A longitudinal study is defined by the systematic collection of data from the same subjects over an extended duration, enabling researchers to investigate changes and trends over time. In designing a prospective study of this nature, several critical components must be carefully considered. First, researchers need to articulate clear objectives that delineate the study's specific aims and purposes. This foundational step ensures that the research remains focused and relevant. Subsequently, selecting a representative sample from the target population is imperative; this may involve random or stratified sampling, depending on the study's objectives. Determining a comprehensive time frame is crucial, as it not only defines the study's duration but also establishes the point at which data saturation is achieved. Researchers must also establish robust instruments and methods for data collection that will be consistently utilized throughout the study period. To mitigate participant attrition and sustain engagement, it is vital to develop effective strategies to maintain participant involvement throughout the study. Additionally, making advanced decisions regarding the statistical methods for data

analysis is a critical aspect of the study design. Such analytical strategies should be closely aligned with the longitudinal nature of the collected data. By comprehensively addressing these fundamental elements, researchers can construct a longitudinal study that yields significant insights into dynamic changes and trends over time.

A fourth recommendation for future research is to conduct a quantitative study using a carefully designed questionnaire derived from the findings of my project. This questionnaire aims to gather data and insights from a larger sample, enabling a comprehensive analysis of the key themes identified in my research. By incorporating specific questions that reflect the nuances of my findings, this study could uncover patterns and correlations that may not have been evident in the initial qualitative analysis. Furthermore, the quantitative approach would enable researchers to quantify variables and draw statistically significant conclusions, ultimately contributing to a deeper understanding of the topic and its implications.

Conclusion

The primary aim of this qualitative pragmatic inquiry was to identify and investigate the effective strategies employed by select leaders in the banking industry in New Jersey to cultivate leader-follower relationships that enhance and sustain worker productivity. This study, through semistructured interviews with six bank managers and an examination of relevant industrial documents, sought to elucidate effective methodologies for fostering leader-follower dynamics that increase employee productivity. Data analysis was conducted utilizing thematic analysis, which revealed three prominent themes.

The findings underscore the necessity for leadership to prioritize transparency, implement effective communication strategies, foster a conducive work-life balance, and mitigate employee turnover. These factors are critical in cultivating strong leader-follower relationships that ultimately enhance and sustain employee productivity. Given the banking sector's inherent characteristics—marked by high-stress conditions and stringent regulatory frameworks—establishing trust, accuracy, and consistency emerges as a critical necessity. These findings elucidate practical measures that reinforce the notion that these strategies extend beyond mere best practices; they constitute a strategic imperative for banks navigating the industry's complexities.

By implementing the strategies articulated in this research, bank managers in New Jersey can cultivate a resilient and engaged workforce, thereby ensuring long-term stability, profitability, and a sustainable competitive advantage. Furthermore, these efforts contribute to the high-quality leadership of employees, enabling bank branch leaders in New Jersey to achieve not only business success but also to drive positive social change, thereby generating enduring benefits for both individuals and community.

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Appendix A: Collaborative Institutional Training Initiative Certificate

		Completion Date 07-May-2025 Expiration Date N/A Record ID 69398035
This is to certify that:		
Biljana Matevska		
Has completed the following CITI Program course:		
Not valid for renewal of certification through CME.		
Student's <small>(Curriculum Group)</small> Doctoral Student Researchers <small>(Course Learner Group)</small> 1 - Basic Course <small>(Stage)</small>		
Under requirements set by:		
Walden University		
 Collaborative Institutional Training Initiative 101 NE 3rd Avenue, Suite 320 Fort Lauderdale, FL 33301 US www.citiprogram.org		
Generated on 07-May-2025. Verify at www.citiprogram.org/verify/?w07b3d29b-3a3f-4149-bf5f-c1a28aa72b2c-69398035		

Appendix B: Social Media Ad



Are you a manager at a bank in New Jersey and want to foster leader-follower relationships that enhance and sustain worker productivity? Share your experiences and challenges in a new project that could help future business leaders navigate international markets.

About the project:

Part of a Doctor of Business Administration (DBA) dissertation

One 60-minute phone interview (audio recorded, no video)

10–15-minute follow-up interview

Receive a \$25 Amazon gift card as a thank you

Your privacy is our priority - all published information will be anonymized

Eligible participants must:

Hold the position of bank manager within the state of New Jersey, USA

Have at least three years of experience as a bank manager

Be actively engaged in implementing practical strategies for enhancing their relationships with their followers, as bank managers

This research is a crucial component of my DBA dissertation at Walden University. Your insights will contribute to foster leader-follower relationships that enhance and sustain worker productivity. Interviews will take place during September 2025. Interested or know someone who might be? Please reach out to me for more information or to volunteer. Feel free to share this post with your network!

#NewJerseyBanking #LeaderFollowerRelationships

#ManagerialStrategiesResearch #DBAResearch #DoctoralStudy

Appendix C: Email Invitation

A recent project has examined the strategies employed by leaders in the New Jersey banking industry to cultivate strong leader-follower relationships that enhance and sustain employee productivity. This research may provide valuable insights for future banking leaders and managers, helping them understand the advantages of various strategies and the challenges they might encounter in the banking sector. As part of this project, you are invited to share your experiences as a bank manager in New Jersey and the strategies you implement in the banks where you work.

About the project:

- One 60-minute phone interview (audio recorded, no video)
- 10–15-minute follow-up interview
- Receive a \$25 Amazon gift card as a thank you
- Your privacy is our priority - all published information will be anonymized

Volunteers must meet these requirements:

- Hold the position of bank manager within the state of New Jersey, USA
- Have at least three years of experience as a bank manager
- Be actively engaged in implementing practical strategies for enhancing their relationships with their followers, as bank managers

This interview is part of the doctoral project for Biljana Matevska, a doctoral student at Walden University. Interviews will take place during September 2025.

Please reach out to biljana.matevska@waldenu.edu to let the researcher know of your interest. You are welcome to forward it to others who might be interested.

Appendix D: Interview Protocol for Qualitative Pragmatic Inquiry Research Project

Interview Protocol	
Turn on recording.	As of now, this interview is being recorded.
Review the terms of the Informed Consent Form	I will review with you the terms of the Informed Consent Form
Confirm that they still agree to the terms of the Consent Form.	Do you still agree to the terms of the Consent Form?
Introduce the interview and set the stage. Introduce myself and the purpose of the interview thereby setting the stage.	Hello, my name is Biljana Matevska, and I am a Doctoral Candidate at Walden University. The purpose of this interview is to identify and explore practical strategies leaders use in New Jersey's banking industry to foster leader-follower relationships that enhance and sustain worker productivity. Specifically, this research examines the characteristics of the leader-follower relationship, focusing on strategies designed to strengthen this connection to improve organizational performance. Your insights will contribute to a broader understanding of this context's unique challenges and potential solutions. The interview is expected to last approximately one hour. Participation is voluntary, and you are welcome to skip any questions or withdraw from the interview at any point. All responses will be kept confidential, and your identity will not be associated with any specific information you provide. The collected data will be used exclusively for this research project and stored securely. Do you have any questions?
Watch for nonverbal cues. Paraphrase the participant response. Ask follow-up probing questions to get more in depth understanding of their answers.	<ol style="list-style-type: none"> 1. What effective strategies do you use to build leader-follower relationships that increase and sustain worker productivity? 2. What were the main barriers to implementing

	<p>your employee retention strategies?</p> <ol style="list-style-type: none"> 3. Which leadership strategies do you consider essential for boosting employee engagement? 4. How do you measure the results of these strategies? 5. What steps do you take to implement your strategies effectively? 6. What strategies do you recommend implementing to enhance employee retention within the banking institution? 7. What strategies do you use to identify why employees leave their jobs? 8. What strategies do you employ to manage your workload during staff shortages? 9. Why do you think some employee retention strategies are more successful than others? 10. Why do you believe implementing these strategies has improved employee productivity and maintained job satisfaction? 11. What strategies do you use to uncover key factors contributing to employee dissatisfaction and turnover in the banking sector? 12. What strategies do you believe lead to employee dissatisfaction in banks?
<p>Wrap up the interview thanking participant.</p>	<p>Thank you for participating in the interview, an integral part of my research project.</p>

Schedule a follow-up interview to perform member checking with the participant.	I will go ahead and schedule a time for us to review the accuracy of my interpretations of your interview responses.
Turn off recording.	I have turned off the recording. Thank you for your participation.
Follow-up Member Checking Interview	
Turn on recording.	As of now, this follow-up interview is being recorded.
Introduce myself and purpose of the follow-up interview to set the stage.	Hello Interviewee, Thank you for taking this time to meet with me again to review the accuracy of my interpretations of your interview responses.
Share a copy of the summary of my understanding of their responses for each individual questions. Bring in probing questions related to other information that I found. Walk through each question, read the understanding, and ask: Is my understanding correct? Did I miss anything? Or would you like to add anything?	I will read the questions one at a time and my understanding of your responses to them and ask you if my interpretation is correct. Question and succinct synthesis of the interpretation—perhaps one paragraph or as needed
Turn off recording.	I have turned off the recording. Thank you for your participation.

Appendix E: Industry Document Information Table

Document #	Document Information
D01	APC. (2025, August 27). <i>How to boost employee engagement in banking: A manager's guide for 2025</i> . Blog. ath Power Consulting. https://www.athpower.com/employee-engagement-in-banking-guide-2025/
D02	Arthur, D. L. (2024, December 18). <i>Enhancing employee experience</i> . [White paper]. https://www.adlittle.com/sites/default/files/viewpoints/ADL_Enhancing_employee_experience_2024.pdf
D03	Lawler, E. (2023, December 19). <i>Key steps financial services organizations should take to attract and develop talent</i> . BAI. https://www.bai.org/banking-strategies/key-steps-financial-services-organizations-should-take-to-attract-and-develop-talent/
D04	Moser, M. (2025, April 1). The hidden costs of a weak leadership pipeline. <i>Bank Director</i> . https://www.bankdirector.com/article/the-hidden-costs-of-a-weak-leadership-pipeline/
D05	New Jersey Chamber of Commerce. (2025). <i>N.J. Executives Share Their Ingredients for Good Leadership</i> . https://www.njchamber.com/edge/1664-n-j-executives-share-their-ingredients-for-good-leadership
D06	Nixon, B. (2017, June 23). There's No 'I' in Lead. <i>ABA Banking Journal</i> . https://bankingjournal.aba.com/2017/06/theres-no-i-in-lead/
D07	Relationships Banking. (2024, March 25). What do you do if you need to choose the most effective leadership style in the banking industry? [Post]. LinkedIn. https://www.linkedin.com/posts/skills-banking_navigating-the-complexities-of-leadership-activity-7178079849595441155-iow?utm_medium=ios_app&rcm=ACoAAAePShcBdp1F3N4oRCdR13TWSJbblfVFUYQ&utm_source=social_share_send&utm_campaign=mail
D08	Ryan, P. L. (2024). <i>How community banks can attract and retain top talent</i> . NJBankers. https://www.njbankers.com/NJWeb/NJWeb/Members/News/News-Page-2.aspx
D09	Srivastava, S. (2022, December 28). 11+ Top performance management strategies for the banking industry in 2023. <i>Darwinbox</i> . https://blog.darwinbox.com/performance-management-practices-in-banking
D10	World Economic Magazine. (2024, July 31). Key strategies to enhance employee productivity in financial sectors. <i>World Economic Magazine</i> . https://worldecomag.com/key-strategies-to-enhance-employee-productivity-in-financial-sectors/