

2016

The Role of Strategic Leadership in Banking Profitability

Joseph Ochien'g Witts
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Walden University

College of Management and Technology

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Joseph Witts

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Walden University
2016

Abstract

The Role of Strategic Leadership in Banking Profitability

by

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MS, University of Dar es Salaam, 2007

BS, Institute of Development Management-Mzumbe, 1986

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

August 2016

Abstract

A study on corporate leadership failure in America by Vugt and Ronay has shown that the failure rate of business leadership in meeting profitability targets is as high as 60%. Most organizations fail to attain profitability targets due to limited experience and exposure to strategic leadership. The aim of this single case study design was to explore the role of strategic leadership in banking profitability. Twelve purposively selected senior bankers and members of the board of directors with over 10 years of experience in banking and profitability and 3 years in the top management team participated in the study in western Tanzania. The resource-based view framed the discussion regarding strategic leadership skills needed to enhance banking profitability. Data were collected through semistructured interviews using open-ended questions to elicit in-depth responses from the participants. Other data sources included social media, company websites, and annual reports. The modified van Kaam approach was used in the data analysis. Meaningful statements were grouped into larger units to form themes. Findings confirmed that strategic leadership skills development had an important influence on banking profitability. Five themes emerged from the study results including strategic leadership and organization performance, planning, risk management, training and skills development, and the unique resources. Findings may also help to improve banking profitability, create employment, and contribute to social change to the poor and unbanked communities in Tanzania.

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Dedication

With God, all things are possible. I dedicate this doctorate to our heavenly Father and our Lord and Savior Jesus Christ for the spiritual guidance and protection throughout 4 years of study at Walden University. I dedicate this doctorate to my dear wife, Josephine Witts, for bearing with me during difficult periods and for the encouragement to pursue the doctorate. My sons, Wilberforce Witts, Brown Witts, Job Witts, Jackson Witts, and our only daughter Neema Witts. To grandchildren, Mitchel, Olisa, Isabella and Josephine, for their moral support including grandparents Ong'ong'a, Isabella, and my mother, Olisa, for their inspiration, unwavering support, and taking care of the cost of my education from teenage.

Acknowledgments

To you Dr. Kevin Davies, I am privileged and honored to have you on my doctoral committee as chair, coach, and mentor. I am grateful and indeed indebted to the doctoral second committee member (SCM), Dr. Wen-Wen Chien. Thank you, Dr. Chien, for accepting the nomination as SCM to my doctoral committee; you have played a significant role in making my doctoral journey a success. To you, Dr. John House, I thank you for your professionalism in the university researcher reviewer (URR) role and for raising the quality of my research to the Walden University standards. I am equally indebted to the Program Director Dr. Freda Turner for her support, encouragement, and motivation. Professors, you are the intellectuals on whose shoulders I stand.

I owe many thanks to my dear wife, Josephine Witts, for her encouragement and motivation to pursue the doctorate. My sons, Wilberforce Witts, Brown Witts, Job Witts, Jackson Witts, and the only daughter, Neema Witts, have a significant stake in this world's highest academic achievement. I also thank Dr. Charles Kimei, the CEO and managing director of CRDB Bank Plc for the sponsorship without which I would not have pursued the doctorate.

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Section 1: Foundation of the Study

It is imperative that stakeholders understand the influence that strategic leadership has on the performance of organizations (Hino & Aoki, 2012). Stakeholders, with high expectations, tend to attribute success or failure of business organizations to the top management teams irrespective of the intervening factors (Hino & Aoki, 2012). Strategic leadership may significantly improve strategic decision-making, organizational learning, and performance (Carmeli, Tishler, & Edmondson, 2011). A failure in strategic leadership often causes business losses and lowers employees' morale (Hino & Aoki, 2012). Leadership styles and strategic leadership practices by top management teams have a significant influence on the organizations' competitiveness and financial performance (Carter & Greer, 2013).

The resource-based view (RBV) is a critical element of strategic leadership, competitiveness, sustainability, and performance that enables top leaders to optimize internal resources (Barney, 2001). The top management teams with entrepreneurial leadership capabilities can make strategic business decisions that may significantly influence organizational performance, competitiveness, and sustainability (Kivipold & Vadi, 2013). Strategic leadership can influence the effectiveness of top management teams and financial performance of the organization (Zhang, Li, Ulrich, & Dick, 2013). The performance of business organizations is dependent upon a set of the complex relationships between different parts of the organization including external factors (Hino & Aoki, 2012). Therefore, in this study, I explored the role of strategic leadership in banking profitability.

Background of the Problem

Strategic leadership is the ability of the leaders to envision and direct the actions of the organization toward the successful attainment of the objectives of the organization (Carter & Greer, 2013). Most organizations fail to attain profitability targets due to limited experience and exposure to strategic leadership (Carmeli et al., 2011). Knowledge of strategic leadership is essential because the demands from shareholders and stakeholders on the top management teams have increased in both intensity and complexity (Carter & Greer., 2013). Some top leaders of banks embark on the work of strategic leadership without sufficient training and experience in the work of strategic leadership. Limited strategic leadership experience may cause a decline in profitability. A lack of orientation to the work of strategic leadership may jeopardize organizational competitiveness, performance, and sustainability (Bansal & Desjardine, 2014).

The conceptual framework in this study was the RBV. RBV theory is a strategic management approach that helps organizations create competitive advantage and enhance profitability (Barney, 2001). The synchronized use of the unique internal resources can significantly influence organizational performance, create competitive advantage, and enhance profitability (Birger, 1995). I focused the study of strategic leadership on the value creation through competitive advantage and improved performance. Strategic leadership in banks plays a pivotal role in the economic development and social stability of the country (Lartey, Antwi, & Boadi, 2013). However, some top leaders in banks lack the strategic leadership experience to enhance banking profitability. I used the qualitative case study to explore experiences of the participants in banking profitability.

Understanding experiences of the participants may curtail organization failures, create employment, and contribute to positive social change (Carmeli et al., 2011).

Problem Statement

The failure of most organizations to attain profitability targets is due to a limited experience and exposure to strategic leadership (Carter & Greer, 2013). The estimated failure rate of leadership in meeting profitability targets is as high as 60% (Vugt & Ronay, 2014). The general business problem is that some top leaders in banks embark on the work of strategic leadership without strategic leadership training and orientation to the work of strategic leadership. The specific business problem is that some executives in banks lack the strategic leadership skills to enhance banking profitability.

Purpose Statement

The purpose of this qualitative single case study was to explore the role of strategic leadership skills in enhancing banking profitability. A case study is an in-depth experiential inquiry that researchers use to explore modern phenomenon within the context of real-life (Yin, 2014). Research participants are individuals who have experienced the phenomenon, could play the role of coresearchers, and had a significant influence on the outcome of the study. The interviews took place in the eastern part of Tanzania.

Findings from this study may improve the senior bank officials and board of directors' understanding of the dynamics of banking profitability of medium and large size commercial banks operating in Tanzania. Stakeholders and academia may benefit from improved understanding of the contribution strategic leadership has on banking

profitability. Senior bank officials and board of directors may use the recommendations to improve banking profitability and to prevent and reverse similar strategic leadership failure and may improve the soundness of the financial system in the country. The contribution to social change may include the creation of employment and improvement of the life standard of the people of Tanzania.

Nature of the Study

In an exploratory study, researchers put aside their personal acquaintances with the phenomenon to understand experiences of the participants (Moustakas, 1994). I used the qualitative method to explore participants' experiences with strategic leadership in banking profitability in Tanzania. Moustakas (1994) suggested that the qualitative approach is appropriate where little information exists on the subject, and the researcher needs to understand the concept or a phenomenon. Furthermore, the qualitative method is suitable for an exploratory study and useful when the researcher does not know the relevant variables to explore (Yin, 2014). I did not use a quantitative method because studies that entail learning experiences of the participants do not require experimentation. In the quantitative study, researchers seek to determine if a relationship and a testable hypothesis exists between two or more variables (Lamb, 2013).

In mixed methods, researchers use a combination of the qualitative and quantitative methods to understand a phenomenon (Moustakas, 1994). The study entailed the collection of qualitative data using semistructured interview and open-ended questions to understand the role of strategic leadership in banking profitability.

Therefore, I did not use the mixed methods approach because the study did not involve the use of quantitative data.

I used the single case study design to conduct the research. The case study is a philosophical and practice-based research design that qualitative researchers use to describe and interpret a case or cases (Moustakas, 1994). I did not use other qualitative designs such as narrative, grounded theory, phenomenology, and ethnographic designs because they are not suitable for an in-depth exploratory study. The narrative approach captures the stories of individuals and is not appropriate for an in-depth exploration of a case or cases. Grounded theory design is only suitable for the development of a new theory or theories based on the data and are not suitable for the exploratory study. Researchers use the phenomenology design to explore the participants' lived experiences with the phenomenon. Hence, phenomenology design is not appropriate for exploration of a case or cases (Yin, 2014). An ethnographic design is appropriate for a study of the cultures of individuals or a group of participants over a prolonged period. Therefore, an ethnographic design is not appropriate for a time sensitive business-related exploratory study (Yin, 2014). Consequently, I used the case study design to conduct personal, in-depth interviews to get thick and rich descriptions of the senior bank officials and members of the board. The qualitative researchers use data from multiple sources to enhance the validity, reliability, and credibility of the study (Moustakas, 1994).

Research Question

The central question in this study was the following: What strategic leadership skills do senior bank officials and members of the board need to enhance banking

profitability? I conducted personal, in-depth interviews with 12 senior bank officials, including members of the board from one medium-sized commercial bank in Tanzania.

Interview Questions

The primary objective was to understand experiences of the participants with the phenomenon of strategic leadership in banking profitability. I used personal, in-depth interviews and 8 open-ended questions to elicit a testimony of participants' experiences with the phenomenon. In recognition of different roles that the top management team and the board of directors performs for an organization, I developed two sets of questions for the top management team and the board of directors. The 8 open-ended questions for the senior bank officials were as follows:

1. What role does strategic leadership play in your organization?
2. What strategic leadership skills do you need to enhance banking profitability?
3. What are the unique resources that make your organization competitive?
4. How do you plan for the strategic leadership training and skills development in your organization?
5. How does the board of directors influence the banks' competitiveness and profitability?
6. How do you increase profitability while managing risks?
7. How effective are these strategic leadership initiatives, particularly in terms of increasing banking profitability?
8. What additional information would you like to share about the subject?

I also developed an additional three questions appearing as Interview Questions 1, 7 and 8 to solicit the board of directors' perspectives on the role of strategic leadership in banking profitability. The nine open-ended questions for the board of directors were as follows:

1. What is the role of the board of directors in creating sound corporate governance practices in the bank?
2. What strategic leadership skills do you need to enhance banking profitability?
3. What are the unique resources that make your organization competitive?
4. How do you plan for the strategic leadership training and skills development in your organization?
5. How does the board of directors influence the bank's competitiveness and profitability?
6. How do you increase profitability while managing risks?
7. What is the role of the board of directors in the banks' strategic planning?
8. How does the board of directors ensure the implementation of approved business strategy?
9. What additional information would you like to share about the subject?

Conceptual Framework

The conceptual framework is visual or written output that elucidates essential features of a topic (Berman, 2013; Miles & Huberman, 1994; Yin, 2014). In this study, I used the RBV conceptual framework to focus and tie the study together. The RBV is a strategic management approach to organizational competitiveness and performance

improvement. Birger (1995) invented the RBV theory in 1984 and argued that the theory can significantly contribute to organizational competitiveness and profitability. The top management teams can use the RBV to create competitive advantage and enhance profitability (Barney, 2001).

The constructs of the RBV include the following tenets: First, an organization's competitive advantage depends on the distinctive characteristics of the internal resources that are difficult to duplicate (Barney, 2001). Second, there is a direct relationship between competitive advantage and the organizational performance (Barney, 2001). Third, competitive advantage is the benefit that an organization acquires through the provision of superior products or services above rivals at the low-cost or premium price (Barney, Wright, & Ketchen, 2001). Barney et al. (2001) argued that a synchronized deployment of organizational resources plays a significant role in the incremental value creation and sustainable competitiveness.

Top leaders in banks can use the RBV view to optimize the utilization of resources and develop a superior business strategy. I focused the study on the value creation through competitive advantage and improved performance. Optimal aggregation and utilization of the unique internal resources and capabilities may improve organizational performance. The RBV conceptual framework formed the foundation for the study and helped in understanding the role of strategic leadership in banking profitability. I used the conceptual framework to explore how senior bank officials and members of the board could use the unique organizational resources to create competitiveness and influence banking profitability.

Operational Definitions

Banking profitability: Banking profitability is the revenue in excess of the cost of running the banking business (Lartey et al., 2013).

Entrepreneurial capability: The entrepreneurial capability is the aptitude to execute a duty or activity that promotes the realization of organizational undertaking (Abdelgawad, Zahra, Svejnova, & Sapienza, 2013).

Organization competitiveness: Organizational competitiveness refers to the competitive advantage that makes the organization different from its competitors (Hernaus, Aleksic, & Klindzic, 2013).

Organization sustainability: Organization sustainability is the act of combining and balancing social, economic, and environmental dimensions in running an organization (Galpin & Whittington, 2012).

Strategic leadership: Strategic leadership is the ability of the top management team to create a vision and mission, think and act strategically, and create organizational competitiveness sustainably (Carter & Greer, 2013).

The resource-based view: The resource-based theory is a basis for managers to create competitive advantage and enhance profitability (Barney, 2001).

Top management team: The top management team refers to the individuals who have the responsibility for making strategic decisions and for directing the activities of the organization (Carmeli et al., 2011).

Transformational leadership: Transformational leadership behavior is exhibited by leaders who promote coaching, enhance employees' potential, and inspire them

toward a commitment to organizational goals (Carter, Mossholder, Feild, & Armanakis, 2014).

Assumptions, Limitations, and Delimitations

Assumptions are the realities that a researcher cannot support with tangible evidence (Yin, 2014). Limitations are factors that are outside the control of a researcher that may impede the validity of a study (Staller, 2014). Delimitations are boundaries that researchers impose on the research project to minimize the scope of a study (Simon, 2011).

Assumptions

Yin (2014) argued that assumptions are realities that a researcher cannot support with tangible evidence. Assumptions included in this study augmented a better understanding of the phenomenon. Researchers must incorporate certain assumptions before they can perform the qualitative study (Yin, 2014). The first assumption was that the participants would respond openly and honestly. Second, the earmarked interview participants would still be in employment holding their current positions until the date of the interview and would respond candidly. Third, I assumed that data collected during the interview represented a fair view of the participants' experiences with the phenomenon of the role of strategic leadership in banking profitability. Fourth, strategic leadership practices were the same across the industry, and the views of the 12 interviewees were a good representation of the views of the banking industry.

Limitations

Steller (2014) posited that limitations are factors that are outside the control of a researcher that may impede the validity of a study. Several factors may have restrained the achievement of expected results of the qualitative study. The first limitation was that I collected data only from 12 senior bankers, including board members involved in the work of strategic leadership. Hence, findings depended on responses from 12 respondents. Second, the sample size may not have been a good representation of the banking fraternity in Tanzania. Third, a few participants may have refrained from responding to some questions on the grounds of not being the bank's spokespersons. Fourth, in the unlikely event that a significant number of participants failed to appear, I may not have been able to find their equivalent replacement on short notice. Fifth, inadequate time allocated for interviews and limited geographical coverage may have impaired the quality of responses by the participants. Sixth, the experience of selected interviewees with the media may have also affected the quality of responses. Seventh, the participants may have provided misleading responses that might have jeopardized the validity and reliability of the study. Eighth, answers to the in-depth interviews may have lacked substance and failed to address the role of strategic leadership in banking profitability. Ninth, a researcher cannot generalize the results of the study to a larger population.

Delimitation

Simon (2011) contended that delimitations are boundaries that researchers impose on the research project to minimize the scope of a study. To delimit the effects of

participants' lack of banking experience and exposure to strategic leadership, the composition of the participants included individuals with over 10 years of experience in banking and profitability and 3 years in the top management team. Simon posited that delimitations have a significant positive influence on the external validity of the study. Six senior bankers and six members of the board of directors with banking and strategic leadership experience helped to enhance the validity, credibility, and reliability of the study.

Significance of the Study

The assessment of the significance of the study was based on the context of the efficacy of the findings in supporting positive social change implications and the extent of reduction of the literature gap. The findings may allow current and future strategic leaders to establish, grow, and run profitable banking businesses. Furthermore, the outcome of the study may contribute to positive social change by creating employment opportunities and improvement in the life standard of the people of Tanzania. A profitable and sustainable banking system is imperative for the proper functioning of the economy. A failure in banking profitability may cause devastating effects on the economy, including loss of employment opportunities and instability in the national payment and settlement system (Lartey et al., 2013).

Contribution to Business Practice

Top management teams may better understand how limited strategic leadership processes can thwart banking profitability and how effective strategic leadership can propel banking profitability. In the course of the study, common themes emerged from

the research that may allow current and future strategic leaders to establish, grow, and run profitable banking businesses. The boards of directors of banks may benefit from the findings of this study through an improved understanding of the skills required of the top management team and specifically the CEO to improve banking profitability competitively and sustainably. It is essential that the board of directors possess the aptitude to determine the ability of and cognitive frames of the management of the organization (Trahms et al., 2013).

Implication for Social Change

The outcome of this study may help to develop strategic leadership practices, reduce the rate of losses by banks and the number of bank failures in the economy. The results of the study may contribute to positive social change because the society as a whole may benefit from an improved financial intermediation system that might support the employment creation and improvement in the livelihood of the communities. An advanced and efficient financial system is essential to help encourage higher financial savings, deepen financial intermediation, and eventually, develop dynamic domestic capital and financial investment activities (Hino & Aoki, 2012).

A Review of the Professional and Academic Literature

The aim of the study is to explore the role of strategic leadership in banking profitability. The central research question was as follows: What strategic leadership skills do senior bank officials and members of the board need to enhance banking profitability? I conducted a detailed review of the academic literature to improve the understanding of the phenomenon of banking profitability and to identify gaps in the

literature. The focus for the literature review was on strategic leadership in business organizations and organizational performance, including the effects of a CEO and entrepreneurial skills on organization performance. Other areas of focus included organizational competitiveness, attributes of effective leadership, and organizational change and transformation. I also reviewed the literature on the role of strategic leadership in technology and innovation, change agents, and transformational and multicultural leadership, including organizational sustainability.

Overview

In the course of writing this study, I retrieved peer-reviewed journal articles from various databases including, but not limited to, Sage Premier, ScienceDirect and Business Source Complete, Emerald Management, and ABI/INFORM. I also used the Walden University online library and textbooks from the Walden University bookshop. A search of the databases included a combination of keywords such as *strategic, leadership, banking, profitability, competitiveness, and RBV theory* to locate relevant journal articles for further scrutiny and evaluation. The scholarly peer-reviewed journals included *Journal of Leadership & Organization Studies, Strategy & Leadership, Leadership, Journal of Management Studies and Strategic Organization*. Others included *Strategic Management Journal, Human Resource Management, Strategic Direction, and Journal of Business Research*. Out of 167 journal articles, 87 are in the academic and literature review section, and 80 in other areas of Sections 1, 2, and 3. Journal articles totaling 143 or 85% are less than 5 years from the anticipated date of my graduation. In addition, 143

or 85% are from scholarly and peer-reviewed sources. Simon (2011) contended that delimitations have a significant positive influence on the external validity of the study.

Resource-Based View

The RBV is a critical element of strategic leadership, competitiveness, sustainability, and performance that helps top leaders to optimize internal resources (Barney, 2001). Birger (1995) invented the RBV theory in 1984 and argued that the theory has a significant influence on the profitability, sustainability, and competitiveness of an organization. Competitive advantage is the firm's ability to create superior value (Costa, Cool, & Dierickx, 2013). Hence, competitive advantage is a manifestation of the organization's ability to synchronize the use of resources, including optimal exploitation of business opportunities (Chien, 2014).

The conceptual framework is a significant element of research design that provides the qualitative researchers with a lens for viewing the probable causes of a business problem (Cunningham, 2014). I used the RBV conceptual framework to describe how the top management teams in banks can manipulate the use of available resources to achieve and maintain profitability, sustainability, and competitive advantage. Top leaders in banks can use the RBV conceptual framework to optimize resource utilization and develop superior business strategies. The constructs of the RBV conceptual framework include the following propositions: First, a firm's competitiveness is dependent upon a myriad of important, exceptional, and unmatched resources (Barney, 2001). Second, there is a direct relationship between competitive advantage and profitability. Third, competitive advantage is the benefit that an organization acquires

through the provision of superior products or services above the competition at a premium or low-cost (Barney et al., 2001). Integration of the RBV with the strategic and entrepreneurial orientation may result in an improved banking profitability. In addition, top management teams can use the RBV to describe how they can employ strategic leadership skills to enhance banking profitability.

An organization's competitive advantage comes from the strategic, heterogeneous, and organization-specific resources that are difficult to imitate (Costa et al., 2013). Bank leaders use the uniqueness of resources to describe the differences between performances of different organizations. Thus, the uniqueness of resources has a significant influence on the profitability, efficiency, sustainability, and competitiveness of the organization. Birger (1995) made an important contribution to the areas of international business, marketing, entrepreneurship, economics, and science, including human resource management (Barney et al., 2001). A positive relationship exists between the RBV theory, strategic leadership, and organization profitability (Barney et al., 2001). The RBV formed the basis of the study and helped to synchronize the role of strategic leadership in banking profitability.

Porter's competitive strategy and the RBV frameworks. The divergent conceptual framework to the RBV is Porter's competitive strategy (Spanos & Lioukas, 2001). In Porter's competitive strategy framework, an organization is a collection of strategic actions geared at adjusting to industry conditions to create competitive advantage in the marketplace (Spanos & Lioukas, 2001). In contrast, the author of the RBV framework views competitiveness as an outcome of the unique resources and

management competencies that are difficult for competition to copy (Barney et al., 2001). The divergent perspectives between the two conceptual frameworks arise from the disagreement on the standard measure of the organizational competitiveness between industry conditions and the unique resources and capabilities. Spanos and Lioukas (2001) contended that both organizational specific resources and competencies, including industry conditions, play a significant role in influencing the performance of an organization.

Birger (1995) stated that an organization is a collection of the unique resources to create competitive advantage. Spanos and Lioukas (2001) argued that the performance of an organization is somewhat independent of the management decisions and conditions of the industry. However, this argument is only valid in the premise that the industry is not exogenous from the organization and that the focus in performance measurement is about the organization instead of the industry. The choice of top leaders between a low cost or differentiation strategy may influence the performance either way. Porter countered that strategy, industry, and organization complement each other and are likely to influence the organizational performance (as cited in Spanos & Lioukas, 2001). In addition, Spanos and Lioukas (2001) stated that Porter underscored the significant influence of industry conditions on the organizational performance.

In studies involving organizational performance and sustainable competitive advantage, certain researchers place emphasis on the strategy and industry conditions, and others focus on the organizations' unique resources and capabilities (Spanos & Lioukas, 2001). In Porter's competitive strategy framework, performance is a return to

the organizations' specific resources, capabilities, and industry conditions, which are outside the control of the organization. In Birger's RBV framework, performance is a return to the inimitable resources and competencies within the control of the organization (Barney, 2001). Therefore, in the studies involving performance, sustainability, and competitiveness, an organization is a more important component of analysis than industry (Spanos & Lioukas, 2001). In spite of the divergent views, both Porter's competitive strategy and RBV frameworks subscribed to the same argument. They both argued that organization performance depends on the strategy, unique resources and capabilities, and industry conditions (Spanos & Lioukas, 2001).

Strategic Leadership Training and Skills Development

Leadership development is a daunting task for most organizational leaders who need to enhance leadership skills and capabilities of their employees (Capobianco, Fialho, Cunha, & Niveiros, 2013). Capobianco et al. (2013) described the effectiveness of experiential learning techniques in the development of leadership skills and capabilities. Capobianco et al. argued that employees can improve leadership expertise and capacities by practicing different leadership approaches to the job without attending formal training on leadership. They use simulations and gaming method, systematic review, and experiential learning theory to conduct the study. Capobianco et al. found that the use of computer games in simulating leadership development requires further development. Despite the significant achievement of computer games in leadership development, computer simulation is a mere instrument that cannot provide leadership without the

intervention of a human leader. Experiential learning may help organizations in the development of leadership skills and capabilities (Cannon, 2011).

Development of leadership skills plays a significant role in the creation of the organizational competitiveness and performance improvement (Edwards, Elliot, Iszatt-White, & Schedlitzki, 2013). Leaders need to develop strategic leadership skills so they can think and act strategically and navigate through the unfamiliar business environment (Edwards et al., 2013). Different approaches exist for the development of strategic leadership skills, including formal learning and self-initiated courses (Gentry, Eckert, Munusamy, Stawiski, & Martin, 2013). Other approaches include seminars and executive leadership development programs (Gentry et al., 2013). Individuals with strategic leadership skills are vigilant and have the aptitude for anticipating threats and opportunities surrounding their businesses (Tawadros, 2015). Tawadros (2015) contended that organizational leaders can use mentoring, job rotation, coaching, and the creation of a learning environment to develop strategic leadership skills. Learning is an essential element of the strategic leadership development that ought to be part of an organizational culture. Effective leaders create a nonthreatening work environment that fosters creativity and innovation and where employees learn through practice, without fear of punishment for mistakes (Tawadros, 2015). Executive leadership development programs must include a feedback mechanism and center on the participants' leadership training needs (Gentry et al., 2013).

Skilled strategic leaders like to question the status quo, nurture diversity, and base their decisions on multiple perspectives including the opposing views (Tawadros, 2015).

Skilled leaders can analyze, interpret, and understand the influence of a complex environment on the business and know how to respond to threats and opportunities (Tawadros, 2015). Skilled leaders have the ability to evaluate different decision options, take quick but well-thoughtout decisions even when limited information exists (Tawadros, 2015). They also work with short, medium, and long-term business goals in perspective. Strategic leaders possess effective communication and emotional and social intelligence skills, including trust and the capacity to synchronize the business and stakeholders' objectives (Edwards et al., 2013).

Strategic Leadership in Business Organizations

Strategic leadership is the ability to envision the future of the organization (Abudho-Riwo, Njanja, & Ochieng, 2012). Strategic leadership also encompasses the capacity to communicate the vision of the organization and to motivate followers toward the implementation of the strategic goals. The role of strategic leadership in the creation of enabling organizational values and culture is essential to the success of the organization (Mauri & Romero, 2013). Leadership values, psychological process, and innovation can influence the organizational culture and performance (Carter & Greer, 2013). Strategic leadership extends to the entire scope of the functions performed and the decisions made by individuals or a group of individuals at the top of the organization (Carter & Greer, 2013). Leaders should be strategic planners who set the course for attaining the goals towards which they are leading followers. The expanding role of strategic leadership arouses the stakeholder's desire to understand the impact of the top management team on the performance of the organization (Carter & Greer, 2013).

Leaders and leadership have a direct impact on many performance indicators and in the overall performance of the organization (Hiller, DeChurch, Murase, & Doty, 2011).

Dries and Pepermans (2012) sought to explore leadership potential as opposed to the successful mature leadership and to integrate all criteria for the identification of leadership potential. They also sought to spell out implications for the measurement of leadership potential and test the level of consensus on the leadership potential analysis (Dries & Pepermans, 2012). A potential future leader can deal with increasingly complex information, decisions, and problems. A potential future leader is willing and able to learn from experience and is ambitious and self-driven (Andressen, Konradt, & Neck, 2012). The potential leader also exhibits an orientation, tendency, and attraction toward leadership.

A strategic consensus is an act of sharing common understanding and agreement on the organizations' strategic priorities from the lower to upper management levels (Walter, Kellermanns, Floyd, Veiga, & Matherne, 2013). Strategic alignment is the seamless integration of strategic goals and organizational support systems (Anonymous, 2013). Walter et al. (2013) argued that strategic consensus and alignment are the primary challenges facing contemporary leadership constructs but positively relate to organization's performance. Strategic consensus and alignment have a significant positive influence on the organizations' performance (Walter et al., 2013). However, they did not elaborate on the influence of the external environment that they purported was central to strategic alignment.

There is a myriad of controversies surrounding the definition and application of the term *leadership* (Allio, 2013). Allio (2013) contended that leadership scholars and practitioners have not agreed on what leadership is and what practices do or do not represent leadership. Despite a plethora of literature and theories of leadership that recommend best leadership practices and principles, there is still no agreement on what constitutes leadership (Bhattacharyya & Jha, 2013). However, in spite of the lack of a standard definition of the term leadership, many people are increasingly developing an interest in leadership rather than management (Allio, 2013). Leadership development has become a contemporary subject that is attracting a multitude of people (Carroll & Nicholson, 2014; Ghosh, Hyness, & Kram, 2013). Both scholars and practitioners agree that all types of organizations need leadership. Scholars and practitioners also agree that leadership development is an imperative for performance improvement and sustainability (Allio, 2013; Hagemann & Stroope, 2014). Understanding what leadership is and how leaders can pass on leadership skills to other people across the organization can significantly influence performance and sustainability (Haigh & Hoffman, 2014; Karp, 2014).

Measurement of strategic management constructs helps in the assessment and interpretation of strategic management performance (Barney, 2001). Strategic management is a management discipline that is still in an infancy state and is not popular with management and other scholars. Strategic management construct is a predominantly new concept. Despite the criticism of the ambiguity of strategic management performance variables, researchers have unanimously agreed on the usefulness of

measuring strategic construct (Mitchell et al., 2013). The use of multiple measurement tools could help to enhance validity and credibility of the strategic management construct.

Leadership is at the center of organizing. Organizing has numerous features and akin to leadership (Larsson & Lundholm, 2013). The focus for the study was in the day-to-day work in a bank branch and the interaction between leaders and followers. Larson and Lundholm found that leadership is an interpersonal relationship and achievement that takes place in the course of interaction between leaders and followers. Leadership, organizing, process, interpersonal influence, and an achievement, emanate from the interaction between individuals and dependent upon leaders and followers (Larson & Lundholm, 2013). However, they did not define the term leadership.

Xing and Sims (2011) explored leadership practices in Chinese banks using Daoism and self-reflexivity. Daoism is a Chinese culture and tradition that follows the principles known as Wu Wei, the submissive behavioral tendencies that give the Chinese leaders unchecked powers over subordinates. In the Western and American outlook, the look warm and simplicity leadership stance that Daoism advocate does not justify the popularity that Daoism leadership principles command among the Chinese managers (Xing & Sims, 2011). The threefold contribution in this study includes understanding the Chinese Daoism traditional leadership philosophical exposition (Xing & Sims, 2011). Results shed light on reflexivity from the Chinese leadership perspective and description of the influence that Daoism tradition has on embracing self-reflexivity on the Chinese leaders (Xing & Sims, 2011). However, Xing and Sims did not describe the framework

that the manager can use to implement Daoism leadership philosophy outside Chinese banks.

Sengul, Gimono, and Dial (2012) explored the influence of strategic delegation on the organizational competitiveness and performance. An efficient delegation encompasses aligning the interest of shareholders with those of top management including line managers, supervisors, and employees. Shareholders and top management teams use delegation as a strategic tool to manage large operations that they cannot control (Sengul et al., 2012). Measurement of the influence of delegation on the performance is of paramount importance and helps to maintain the competitiveness of the organization. The development of delegation instruments such as proper governance structure, the appointment of managers, motivation, and empowerment has a significant influence on organizational performance (Sengul et al., 2012).

A significant overlap exists between new and existing leadership theories, especially when studying the same leadership constructs (Borgmann & Rowold, 2014; Hoyt, Burnette, & Innella, 2012). Full range and initiating structure leadership theories can help to assess the influence of the relationship between leadership. Leadership researchers fail to conduct a thorough literature review of the past research findings such that they end up duplicating results that already exist. The consideration and initiating structure leadership models is a new leadership style that relies on the leader and follower relationship in getting work done. The model also focuses on the employees' development and involvement in the decision-making as the foundation for organizational performance improvement. A high relationship between leaders and

employees has a significant influence on the performance of the organization (Thomas & Rowland, 2014).

The traditional view of leadership scholars is that leadership significantly influence the context in which leaders practice leadership (McDermott, Kidney, & Flood, 2011). Leadership is an outcome, and a manifestation of the context and that context affects leadership (Eva & Sendjaya, 2013). The concept also helps to understand how the context and contextualizing concepts are interwoven and dependent on each other. People practicing leadership in knowledge base organizations such as medicine are failing to replicate leadership practices because of the difficulty in copying knowledge bases that support leader's decision-making processes.

There are countless reasons that could help top leaders to describe failures in achieving performance targets (Hino & Aoki, 2012). A myth that leadership is a universal remedy to the challenges facing humanity is yet to be established. Domineering leadership style is the leading conventional leadership style that account for most leadership failures (Olie, Iterson & Simsek, 2012). Solutions to workplace challenges call for studies on the appropriate leadership styles for contemporary organizations. The traditional hierarchical structures of a leader know it all is one of the factors that hinder leaders' ability to address challenges facing organizations (Harrison & Pelletier, 1997).

Strategic Leadership and Organizational Performance

There is a direct relationship between competitive advantage and the organizational performance (Birger, 1995). The RBV theory is dependent on the optimal aggregation and utilization of unique internal resources and capabilities for improved

organizational performance (Barney, 2001). Banks play a critical role in the development of the country's economy. To be sustainable banks must grow the business and make profits. Profitability is among the key performance indicators in the banking business (Cavelaars & Passenier, 2012). The key drivers of banking profitability are interest, trading and fee income (Cavelaars & Passenier, 2012).

Hazy and Uhl-Bien (2015) provided a contemporary insight into our understanding of complexity leadership that could improve leadership effectiveness. The aim of the study was to explore the complexity as a contemporary philosophy that organizations can use to understand leadership (Hazy & Uhl-Bien, 2015). People should view leadership as an organizational practice and not a practice of the individuals. The complexity leadership, strategic leadership, and leadership, are a generative occupation and an emergence process (Hazy & Uhl-Bien, 2015). Definition and interpretation of the terms leadership and management have a significant influence on the effective execution of leadership responsibilities. Understanding the affect of complexity leadership on leadership phenomenon may enhance leadership effectiveness.

It is the responsibility of the board and top management teams to develop strategic and operational processes to ensure that costs incurred in generating revenue do not exceed the income (Cavelaars & Passenier, 2012). Banking profitability is the ability to generate revenue in excess of the cost (Lartey et al., 2013). A gap may exist in our understanding of the effects of the strategic leadership in banking profitability (Kerstein & Kozberg, 2013). The exploration of experiences of 12 senior bank officials including

members of the board may allow for a better understanding of how strategic leadership may contribute to banking profitability.

Organizational performance hinges on the dynamic managerial capabilities in resourcing an organization and the strategic decision-making framework employed by particular organizations (Beck & Wiersema, 2013). Managerial capabilities comprise different dynamic managerial competencies that have a significant influence in directing the organizational strategy (Tubs & Schulz, 2006). Developing various types of human capital, managerial cognition, and social capital is a significant step toward supporting dynamic managerial capabilities (Beck & Wiersema, 2013). Dynamic decision-making, efficient feedback mechanism including internal and external market analysis are critical drivers of organizational performance (Beck & Wiersema, 2013).

A balanced scorecard is a measurement tool and a feedback system that helps management to focus organizational efforts towards the achievement of strategic objectives (Mitchell et al., 2013). Overall, Organizational performance comprises of strategic and operational performance. Total organizational performance is neither a good measure of strategic nor operational performance. Therefore, it is important to separate strategic from the operational performance to establish if an organization is attaining the strategic objectives.

The use of the RBV conceptual framework for strategic performance measurement heightens the need for understanding the factors that can influence the performance of the organization (Barney, 2001). Differentiation of strategic from the operational performance is important because the performance of the organization

depends on the effectiveness and efficiency of execution of the strategic goals (Mitchell et al., 2013).

The central focus for leadership revolves around two variables namely task and people management (Mastrangelo, Eddy, & Lorenzet, 2014). Organizational performance is the main preoccupation of organizational leaders. However, employees' willingness to cooperate, personal leadership, and professional leadership are elements of enduring leadership model that helps to achieve organizational performance goals. Earning employees' cooperation depends on the behavior and personal qualities of leaders and significantly influences the organizational performance (Mastrangelo et al., 2014).

There is a wide gap of leadership skills at the top management level between conventional and contemporary leadership styles (Hino & Aoki, 2012). The traditional leadership style cannot support modern business trends like modern leadership (Abdelgawad et al., 2013). Conventional leadership style uses hard leadership skills, has a close connection with cost management orientation and focus on results. On the contrary, dynamic leadership style uses soft leadership skills such as collaboration, modernism, information, and technology (Kaur et al., 2012). However, some of the leadership challenges facing most organizations could be addressed by outsourcing certain functions (Mihalache, Jansen, Bosch, & Volberda, 2012).

The Effect of a CEO on the Organizational Performance

The CEO's transformational leadership has a distinctive influence on the effectiveness of top management teams and organizations' performance (Irshad & Hashmi, 2014; Zhang et al., 2013). Transformational leadership has a tendency to

influence group behaviors toward positive followership and high interpersonal relationship. Little information is available on the influence of individual top management team members on group behavior (Zhang et al., 2013). Zhang et al. discussed the significant role of the relationship between the CEO and influential members of the executive management team for improving organizations' performance. Organizations' performance is dependent upon the interpersonal relationship between members of the executive management committee (Zhang et al., 2013). The individual performance of top management team has insignificant influence on organizations' performance. However, Zhang et al. did not discuss the affect of the CEO's education background and tenure on organizations' performance.

Due to the lack of universally accepted hiring criteria for members of the board and the CEO, most companies use the academic qualification and work experience (Dharmadi, 2013). Dharmadi (2013) sought to investigate the likely effect of the CEO and board members' education qualifications on the financial performance of the organization. Whereas education qualifications have a significant influence on the performance of an individual CEO and board member factors such as strategic leadership skills and entrepreneurial leadership, also account for the financial performance of the organization. Dharmadi posited that highly educated CEO's and board members are open to new ideas, and new ways of doing things can assess decisions from different perspectives. In a family-owned business, the relationship is likely to influence the appointment of the CEO and board members (Dharmadi, 2013). The CEO's educational background and members of the board have a significant effect on the financial

performance of the organization. However, Dharmadi did not develop a model that shareholders of private and family-owned businesses including public corporations may use in determining the suitability of a CEO and members of the board.

There are numerous dependent variables to measure the significance of the CEO's influence on organizational performance and hence the CEO's performance (Blettner, Chaddad, & Bettis, 2012). The study is not conclusive on CEO's performance measurement constructs but is rather an attempt to establish such construct (Blettner et al., 2012). Performance measurement construct and the multiplicity of methods for measuring the CEO's interaction tend to inhibit the scope of CEO's performance measurement construct. Other inhibitors include limitations of statistical technology on confounding effects of the firm, time, and CEO, the dependency of the incumbent CEO's performance on the predecessor (Blettner et al., 2012). The firm and CEO's internal fit account for a large part of CEO's performance. However, Blettner et al. did not cite entrepreneurial strategic leadership as one of the CEO's performance measurement variables.

The CEO's heterogeneity career is an influence of the engagement in multiple career assignments inside and outside the organization (Crossland, Zyung, Hiller, & Hambrick, 2014). Crossland et al. sought to bring to light the heterogeneity factor of the CEO career and the influence of the CEO on organization performance. Heterogeneity of CEO career is a variety of experiences that an individual gain from practicing the work of a CEO in multiple firms across industries. CEO heterogeneity elements such as motivation, cognitive, a high-and-low variety of a CEO describe the level of inclination

to change and awareness. CEOs with high variety are innovative and practice the strategic entrepreneurial renewal leadership. On the other hand, low variety CEOs is less creative and practice strategic inertial leadership (Crossland et al., 2014).

Executives with broad career experiences from multiple organizations are more suited for the post of a CEO than with little organization job experience. CEO's with varied experiences have multiple networks to consult and source assistance and more likely to make the right strategic decisions due exposure and experience in numerous work environments (Waldman & Balven, 2014). The career variety of the executive management team has a significant influence on the performance including change and transformation of the organization (Crossland et al., 2014).

A newly appointed CEO has the duty and responsibilities in the development and implementation of new strategic initiatives (Weng & Lin, 2014). CEO's connections and prior work experience have a significant influence on the performance of the organization. Weng and Lin found that other than CEOs prior work experiences, organizations recruiting new CEOs from outside must evaluate experiences and positions held in similar or relevant organizations. The implementation of strategic change initiatives is dependent upon the connection between the new CEO's previous organization, the current organization, and the industry (Weng et al. (2014). Understanding the influence of CEO tenure, new CEO's background, and experiences may help organizations to source the right CEO and improve performance.

Entrepreneurial Leadership and Organizational Performance

Strategic entrepreneurship leadership characterizes opportunity and advantage seeking leadership that encompasses the ability to make timely decisions and to build the flexibility to accommodate market-led changes (Gibbs, 2009). There are two types of entrepreneurial leadership namely entrepreneurs in the leadership positions and entrepreneurial leaders. The ability to operate with limited resources is a typical characteristic of the family enterprise and entrepreneurial leadership (Wang, Tee, & Ahmed, 2012; Lisak & Erez, 2015). Strategic entrepreneurship leadership is independent of one's position in the organizational hierarchy (Lisak & Erez, 2015). Effective resource management, hard work, multitasking, and the ability to lead people individually and in teams are a few elements of entrepreneurial leadership.

There is a strong relationship between leadership capability and performance of the organization (Kivipold & Vadi, 2013). The central role of leadership is to tie together different parts of the organization. Leadership is the joint responsibility of members of the organization to coordinate and monitor the organizational environment to ensure achievement of the objectives (Kivipold & Vadi, 2013). Gillet and Vandenberghe (2014) argued for embedding leadership development across the organization from top management to middle and lower management levels. Organizational leadership is akin to the structural capital that ties together the organizational performance.

The role of strategic leadership in determining and synchronizing the internal and external market opportunities and organizational capabilities is the central responsibility of strategic leadership (Abdelgawad et al., 2013). The entrepreneurial ability plays an

instrumental role in the creation and sustaining an organization's competitive advantage. On the other hand, entrepreneurial activities can cause intentional changes in the organizations' competitive landscape (Abdelgawad et al., 2013).

There is a direct relationship between strategic renewal and top management mindset of empowering middle managers and the middle managers effectiveness in the achievement of the organizational goals (Hopkins, Mallette, & Hopkins, 2013). The empowerment of middle managers has a direct effect on the performance of the organization. Middle management commitment is pivotal to the achievement of strategic renewal, and the absence of such commitment can result in strategic inertia (Hopkins et al., 2013). Organizations commitment to creating an empowering culture and environment can promote the commitment to strategic renewal, and the lack of an empowering culture and environment can lead to strategic inertia (Hopkins et al., 2013).

Strategic entrepreneurial leadership and diversity have a significant influence on the relationship between top management team (Boerner, Linkohr, & Kiefer, 2011). Organizational tenure and leadership diversity help the leaders to take into account different points of view and perspectives in the decision-making (Stahl & Brannen, 2013). Upper echelon, RBV, and similarity-attraction theories can help to understand the effects of the top management team on the performance of the organization. Boerner et al. defined top management team as executive members of the company who handle strategic decision-making.

A perception that entrepreneurship is an ethical responsibility facing business enterprises can significantly enhance organization competitiveness and sustainability

(Lourenco, 2012; Freitas et al., 2012). Business schools face inherently conflicting motives of profitability and the organizational permanence. Entrepreneurial sustainability education can positively affect organization performance (Lourenco, 2012; Clarke, & Boersma, 2013). There is a connection between opportunity cost perception and junior entrepreneurs' willingness to venture into sustainability education (Lourenco, 2012; Kurucz, Colbert, & Marcus, 2014).

Strategic Leadership and Organization Competitiveness

Organizations must integrate innovation, creativity, and marketing in the strategic planning to sustain competitiveness (Palsner, 2014). Other factors such as the high number of experienced staff and supply chain of internal and external knowledgebase have a significant role in creating organizational competitiveness (Palsner, 2014). The most important element in the management of the technology is the speed in providing solutions to the business needs. The creation of profit-making capacity in the long term is the primary focus of resource optimization and strategic leadership (Barney, 2001). The top management team needs strategic renewal capacity and sustainable innovation strategy to create competitiveness (Strand, 2014; Le, Kroll, & Walters, 2014).

The top management uses the dynamic customer needs and the changing technology to position their brands in the market (Akdag & Zinedin, 2011). The top management teams can develop positioning strategy of public, private, local, and international banks to become competitive (Akdag & Zinedin, 2011). Banks also use quality measurement to differentiate their products and services from the rivalry. Quality products and customer service could significantly influence the strategic positioning of

banks in the market (Akdag & Zinedin, 2011). Banks could also use multiple approaches such as cost efficient technology, employees' education, and operational superiority to supplement positioning strategies.

Despite varied definitions of what the strategy is, most organizational leaders accede that the strategy is an imperative element of business management (Markides, 2014; Porter, 2006). The only difference is in the approaches that different organizations use for strategy formulation, execution, and review. A good strategy must incorporate different methods and perspectives (Narayanan & Zane, 2009). The key issues that need clarification beforehand include the contents of the strategy, the procedure for strategy preparation, creative thinking, and innovativeness including review and evaluation of the strategy. Continuous promotion of new business ideas ought to be in line with changes taking place in the market (Markides, 2014). Organizational leaders use business strategy to resolve current and future business challenges (Narayanan & Zane, 2009). A strategy helps in explaining the ways and means that the leaders can use to exploit current and future potential of its resources. An effective strategy could help the organization to become competitive in their respective markets (Barney, 2001).

Despite the significance of competitiveness in the organizational performance, most top management teams lack adequate skills how to develop and implement a workable competitiveness strategy (Hino & Aoki, 2012). The top management teams use sustainability to position their organizations and to enhance their competitiveness (Galpin & Whittington, 2012). A successful sustainability is akin to successful organization development effort in which the involvement of employees is central to successful

sustainability strategy (Gareth, 2013; Leavy, 2014). Organizations must embrace continuous innovation to compete effectively (Leavy, 2014). However, they did not discuss a framework that small and medium enterprises can use to develop a sustainable strategy.

Attributes of Effective Strategic Leadership

Competence in public speaking is one of the many factors that the leadership uses to garner acceptance and followership (Heracleous & Klaering, 2014). Thin relationships exist between the ability in public speaking and charismatic leadership. Charismatic leaders are consistent and persistent in portraying competence in speech-making and situational leadership behaviors. Other characteristics of charismatic leaders include the ability to relate well to multiple audience and demonstration of emotional intelligence. Zaccaro (2007) discussed trait-based perspectives of leadership. Trait-based leadership is the dominant approach to the initial scientific research in leadership. Individual leader traits and attributes have no significant role in leadership effectiveness. Leadership encompasses a complex set of behavior besides characteristics and attributes (Kerr & Robinson, 2011). Leadership effectiveness includes the characteristics that can influence leadership behavior and have a major effect on the organizational performance (Nyberg & Sveningsson, 2013; Hmieleski, Cole & Baron, 2013). Situational factors also have a significant effect in determining leadership effectiveness. Zaccaro argued that not all leaders are effective in all situations. A leader can be effective in one situation and less or completely ineffective in others depending on the sensitivity and proximity to the situation.

A high relationship between leaders and employees can nurture trust and improve organizations' performance (Lee & Jensen, 2014). Different types of leadership behavior have different affects on workplace harmony. A high interpersonal relationship between leader and followers had a significant influence on the workplace harmony and organization performance (Chaundhry, Javed, & Sabir, 2012). Latham (2013) sought to understand the experiences of top management teams who have successfully transformed their organizations to performance excellence. Leadership behaviors such as role modeling, respect, collaboration, and effective communication are the leadership behaviors that can result in leadership effectiveness (Latham, 2013). Other positive leadership behaviors include persistence, accountability, systems thinking, personal involvement, and personal learning (Latham, 2013). Latham found that change of culture, values-driven, teamwork excellence, valuing employees, being customer focused, and trust has a significant effect on creating performance excellence. Unfortunately, Latham did not develop any new concept or a new theory that may help top management teams to pursue performance excellence.

The Role of Leadership in Organization Change and Transformation

Stakeholder analysis and the practical implementation of stakeholders' framework of analysis are imperative for improved organization performance (Jepsen & Eskerod, 2008). From the project management perspective, stakeholders are individuals who can exert influence on the project and vice versa. It is important for the project manager to conduct a stakeholder analysis to understand the dynamics of the relationship between the company and stakeholders on an ongoing basis (Jepsen & Eskerod, 2008). Challenges

facing stakeholder analysis include the lack of the appropriate guideline for stakeholders' identification, categorization, and the right strategy to elicit stakeholders' support (Nixon, Harrington, & Parker, 2012).

The Role of Leadership in Technology and Innovation

The concept of innovation is an all-encompassing phenomenon (Damanpour, 2014; Hoch, 2012). There are non-technology innovations such as organization development changes and transformations that have a significant influence in creating organizational competitiveness. Other non-technology performance drivers include process improvement and sustainability strategy (Mirchandani & Ikerd, 2008).

Damanpour underscored the significant role of research in the discovery of new knowledge that could help organizations to modernize processes. There is a need for theory development that could guide future studies in the field of management innovation for improved organization performance (Damanpour, 2014).

Customer service has become increasingly dynamic and a challenge that is facing all business enterprises including banks (Kaur et al., 2012). Knowing customer needs to innovate and offer quality customer service are the leading competitive advantages banks can use to maintain existing and attract new customers (Kaur et al., 2012). Metrics such as assurance, empathy, consistency, receptiveness, and tangibles can reliably measure the extent of customer satisfaction with the highest degree of meticulousness (Kaur et al., 2012). Despite the importance of the concept, there is still a lack a standard measure and definition of the terms customer service and service quality. Kaur et al. found that consumer perceptions and expectations on the level of customer service and service

quality were subjective. Customers rate banks very low on the receptiveness and relatively high on other dimensions such as consistency, attractiveness including accessibility. However, Kaur et al. did not consider the influence of social and psychological aspects associated with customer service and service quality such as cultural and religious affiliations.

Organizations' ability to adapt new technology, availability of the quality human resource and operational efficiency has a mediating effect on organizational performance (Mahsud, Yukl, & Prussia, 2011). The purpose of the study was to explore the influence of operational efficiency, human capital, and inventiveness on organizations' sustainability and competitiveness. Business strategy, leadership effectiveness, flexible leadership, human capital, and operational efficiency have a significant affect on organization performance (Cherian, 2013). Organization performance is dependent upon the human resource, operational efficiency, and innovation adaptation capability (Barney, 2001; Neanaber & Svensson, 2013). Understanding the influence of performance constructs may help leaders to improve performance.

The Role of Strategic Leadership in Decision Making and Risk Management

Strategic leadership is a joint responsibility of the CEO and the top management team (Harrison & Pelletier, 1997). The purpose of making strategic decisions is to enhance the competitiveness and sustainability of the organization. Most CEO's like to exercise a discretionary leadership and to make strategic decisions without the consultation and the involvement of the top management team. Though strategic leadership is a shared responsibility between the CEO and senior management team, most

CEO's tend to exercise a dominant role in strategic decision-making (Olie et al., 2012).

There is a complex interaction between the CEO and top management team, the board of directors and the CEO. However, Olie et al. (2012) did not relate a lack of a clear mandate with the legality of the decisions of the top management team. They also did not discuss the strategic leadership models that are appropriate for different types and sizes of business organizations.

There is a significant relationship between job dissatisfaction, exit, and the unsatisfactory organizational performance (Kaur, Sharma, & Kapoor, 2012). Leadership strategies and job satisfaction could result in positive emotional experiences needed to create employees' well-being, organizational competitiveness, and performance (Patrick, 2013). IT organizations need to promote open feedback and efficient support systems from peers and between the top management team and followers to improve performance. Top management teams need the power that can help them towards the enhancement of knowledge management capabilities (Barney, 2001). The prescriptive and restrictive leadership strategies significantly influence the performance of IT based organizations. Prescriptive leadership strategies promote behaviors that can help in achieving organizational goals; on the contrary, restrictive leadership approach can prohibit the achievement of the organizational performance. However, Patrick did not tie the findings to any theoretical framework to help readers understand the role of leadership theories in IT based organizations.

Decision-making encompasses the dynamic options that mostly depend on decision makers' mental framework (Abatecola & Mandarelli, 2013). There is a need for

the public debate to discuss and understand how traits of the top management team could influence the corporate decision-making process (Abatecola & Mandarelli, 2013). Top management teams including the CEO have a significant influence on the organizations' performance. Furthermore, CEO's social networking emotional intelligence, and decision-making ability have a major influence on organization performance (Eisenberg, Johnson & Pieterse, 2015). There is still no agreement among scholars on the factors that can influence strategic decision-making across firms and deliver the same results across industries (Abatecola & Mandarelli, 2013). Due to the influence of the CEO's education qualification on quality decision-making and organization performance require continuous learning.

The development of an integrated risk management system that provides management with a comprehensive view of risks can enhance organizations' competitiveness and performance (Suriadi et al., 2014). The top management team can integrate business and risk management strategies to improve organization performance (Suriadi et al., 2014). Risk management is a strategic management function and a primary responsibility of the top management teams and the board of directors. Risk management encompasses the entire process of development of risk governance framework, implementation procedures, and monitoring to ensure appropriate protection to the business (Bailey, 2015).

Business risk management starts with the development of processes for the identification, measurement, and mitigation of the potential risks (Bailey, 2015). There are numerous risks facing organizations ranging from the cyber security, third party,

reputational, and geopolitical risks (Suriadi, et al., 2015). The ability of top management teams to anticipate and respond to the risk events promptly is dependent upon the availability of the right human resource, practices, and systems (Bailey, 2015). A robust risk management framework can facilitate the reporting of risk information to management and the board. Business organizations must assume certain risks to seize the market opportunities, become competitive and sustainable (Suriadi, et al., 2015). Consequently, top management teams must define the magnitude of their risk appetite to guide employees in the day-to-day business operations.

The responsibility for ensuring that an organization has effective risk management program rests with the board of directors (Bailey, 2015). However, the day-to-day management of risks is the responsibility of every employee in the organization. Therefore, employees must be encouraged to attend risk management training to enhance their risk awareness skills. Top management teams can rely on risk management training to enhance the level of employees' awareness of risk management practices (Suriadi et al., 2014).

Organizational Learning and Performance

Chung and Luo (2013) sought to understand the influence of leadership succession in the context of social and financial performance. Chung and Luo argued that CEO's successors with good connections are likely to succeed in their new leadership role. A successor may come from either inside or outside the organization. Internal and external successors have both advantages and disadvantages. External successors are likely to usher in a paradigm shift that is likely to enhance organizational performance.

On the other hand, internal successors have the relevant experience of the organization and the advantage of easy access to the existing networks. An internal successor is likely to maintain harmony with the executive management team and is less likely to meet resistance. Chung and Luo discussed a framework that they use to associate organizational performance and change of leadership through internal or external succession. The internal succession is prevalent and successful in family businesses and is likely to enhance organization performance. On the other hand, external succession is familiar and is successful in government and public corporations. However, Chung and Luo did not discuss the role of academic and professional qualifications for a CEO's position.

Organizational learning is a continuous process that may take the time to embed in the day-to-day organizational processes (Lengnick-Hall & Inocencio-Gray, 2013). It is important to differentiate unplanned learning from planned organizational learning programs that aim at developing a pool of intellect for organizations' long-term sustainability. However, failure to institutionalize organizational learning can have devastating effects on the performance of the organization (Schweitzer, 2013).

Organizations' competitive advantage could increase with a large pool of knowledgeable employees (Lengnick-Hall & Inocencio-Gray, 2013). The institutionalization of strategic renewal coupled with flexibility in the work process could influence the entire processes and performance of the organization (Hopkins, Mallete & Hopkins, 2013). Unfortunately, the organization learning frameworks are mainly applicable to large corporate. Therefore, there is a need for a framework for the small and medium size enterprises.

Organizational learning encompasses changes in behavior, cognition, and alignment of learning efforts with the aim of achieving strategic initiatives (Walter, Lechner, & Kellermanns, 2013). Organizational learning has a significant impact on the strategic initiative and performance (Cheng, Chua, Moris, & Lee, 2012). Walter et al. contended that top management use strategic initiative to improve organizational capabilities to meet strategic performance targets. On the job training, group learning, mentoring, and coaching have a significant influence on the process of organizational learning. Group learning is an effective organizational learning element that goes beyond other aspects of organizational learning (Walter et al., 2013). Walter et al. found that investment in organizational learning including cognitive and behavioral learning and have a significant effect on the strategic initiative. Unfortunately, they did not discuss the influence of other Psychological aspects such as emotions on organizational learning and the effect that the concept may have on the performance.

There is a relationship between knowledge management and leadership in organizations with knowledge led processes (Merat & Bo, 2013). Knowledge management includes handling of the individually bound characteristics that can influence positive organizational performance. Access to knowledge in the knowledge-intensive organizations was not available for interaction with the organization; instead, access to knowledge is only available through direct interaction with the individual knowledge-holders. The management of knowledge-holders in a knowledge-intensive organization requires unique leadership approach and involvement of knowledge holders in the decision-making and the top management teams (Merat & Bo, 2013). However,

Merat and Bo did not discuss the influence of emotional intelligence on the performance of the knowledge-intensive organization.

Leader and leadership developments are two distinct phenomena (Eva & Sendjaya, 2013; McDermott, Kidney, & Flood, 2011). Personal knowledge and experiential learning have a significant influence on personal leadership behavior. However, Eva and Sendjaya (2011) did not discuss a standard framework that small, medium and large organizations could use to develop leaders and leadership. Knowledge of leader and leadership development may help to improve organization performance.

Strategic Leadership, Sustainability, and Organization Performance

The clarity of vision and mission statements is a strategic imperative that has a significant influence on helping leaders to focus organizational performance (Hiller et al., 2011). In the wake of dynamic innovations and attempts to catch up with growing competition, most leaders have lost focus on the basics of business strategies (Leavy, 2013). The lack of unique strategic positioning could negatively affect the performance of the organization. The performance of an organization rests on the unique value proposition that an organization can offer to its customers. Leavy contended that fundamentals that could influence performance to include the effectiveness of the CEO in the role of guardian of mission and vision of the organization. Others include a sharp focus on the core business and viability of the industry. Leaders help to position an organization whereas strategy contributes to creating and maintaining differentiation, competitiveness, and sustainability (Leavy, 2013). The function of leadership is important for positioning an organization.

There is a need to explore ways that leaders could use to develop enduring business practices to ensure sustainable organization performance (Cook & Howitt, 2012). Cook and Howitt used three types of music to describe how leadership practices in orchestra follow the conservative autocratic style where control and decision-making rest on one person. They posited that conservative and autocratic leadership style is not appropriate for a dynamic business environment. Modern and progressive organizations require adaptive and flexible leadership models that can help leaders to lead in the complex and uncertain environment. Leaders need to cultivate organization culture that can allow talented employees to thrive.

The lack of flexible business practices and sustainability strategy is likely to impair the ability of organizations to compete effectively (Lourenco, 2012; Mirchandani, & Ikerd, 2008). Flexibility and sustainable business organizations could survive widening global and dynamic competition and influence long-term organizations' performance. Organizations must develop and integrate flexible business operations with sustainability strategies in their daily operations to achieve long-term survival (Makipere & Yip, 2008).

The ability of top management to strike a balance between sustainability and profitability, supportive organization culture, management, and employees' innovativeness could affect performance and competitiveness (Heracleous & Wirtz, 2014). Singapore Airlines' ability to raise above inherent organization contradictions has influenced competitiveness and sustainable performance of the airline locally and internationally (Heracleous & Wirtz, 2014). Despite intense competition in the airline industry, Singapore Airlines has overcome common challenges facing most airlines. The

airline attributes its success to the implementation of the dual strategy of customer service experience and innovation, multi-tasking employees and management, standardization of services across the globe, and customer-centered innovation including effective cost management.

Transition and Summary

In the foundation of the study section, I provided an overview of the background of the problem in the context of applied business research. Strategic leadership is a vital function in an organization in the creation of a vision and mission and competitive advantages toward the sustainability of banking profitability. The primary objective of the study was to explore the strategic leadership skills that senior bank officials and members of the board need to enhance banking profitability. I incorporated literature review to build the foundation of the study and to position my work within the context of the intellectual genealogy on whose shoulders I stand. The qualitative and the case study was the most appropriate design to explore the phenomenon of strategic leadership and banking profitability.

In Section 2 of the study, I included a discussion of the important aspects of the research such as the purpose statement though just in passing, the role of the researcher, participants, research method, and design. Other sections included a discussion of the population and sampling, ethical research, data collection instruments, techniques and organization techniques including data analysis, reliability, and validity.

Section 2: The Project

Strategic leadership refers to the ability of the top management team to develop a vision and mission and to create sustainable competitiveness and value for the organization (Carter & Greer, 2013). Strategic leadership extends to the entire scope of the functions performed and the decisions made by individuals and a group of people at the top of the organization (Sengul, 2012). During the study, I explored the role of strategic leadership in banking profitability. Specifically, I sought to understand strategic leadership skills that top bank leaders need to enhance banking profitability. In this section, I discuss the purpose statement, the role of the researcher, participants, research method, and design, including population and ethical considerations. I also discuss data collection instruments and techniques, data analysis, reliability, and validity and conclude with the transition and summary section. I used the modified van Kaam method to analyze the information.

Purpose Statement

The purpose of this qualitative single case study was to explore the role of strategic leadership skills in enhancing banking profitability. A case study is an in-depth experiential inquiry that researchers use to explore modern phenomenon within the context of real-life (Yin, 2014). Research participants were individuals who had experienced the phenomenon, could play the role of coresearchers, and had a significant influence on the outcome of the study. The interviews took place in the eastern part of Tanzania.

Findings from this study may improve the understanding of the dynamics of banking profitability in the top management teams of medium and large size commercial banks operating in Tanzania. Stakeholders and academia may benefit from an improved understanding of the contribution strategic leadership has on banking profitability. Top leaders in banks may use the recommendations to improve banking profitability and to prevent and reverse similar strategic leadership failure and may improve the soundness of the financial system in the country. The contribution to social change may include the creation of employment and improvement of the life standard of the people of Tanzania.

Role of the Researcher

I was the primary data collection instrument, and I collected data through personal, in-depth interviews. In qualitative research, the researcher is the main data collection instrument (Duke, 2012). I used English to interview the participants. My prior experience in conducting similar interviews helped during the interviews of senior bankers and members of the board of directors. I head the Alternative Banking Channels Department in a large commercial bank in Tanzania and have over 10 years experience in the strategic leadership in banking profitability. Some of the senior bank officials were colleagues, fellow certified public accountants, and members of the Tanzania Bankers Association. I met a few in graduate school, and we all work and live in the city of Dar es Salaam. However, I did not select the two senior bank officials personally known to me to participate in the interviews, and I separated my role as a researcher from any previous relationships I may have had with the selected participants. I used a semistructured interview protocol to collect data from the participants to enhance the validity and

reliability of the study. As a prelude to the interviews, I wrote an e-mail invitation to all purposefully selected participants (Appendix E). During the interviews, I recorded all conversations for onward transcription, interpretation, and analysis (Yin, 2014). A tape recording of the interview also served as backup data. An interview protocol is a useful guide to qualitative researchers in gathering in-depth information about a phenomenon (Yin, 2014). I developed interview protocol, semistructured, and follow-up interview questions for use during the interview (Appendix A).

To mitigate biases, I used purposeful selected senior bank officials and members of the board with over 10 years of work experience in strategic leadership responsibilities. The use of member checking helped to confirm and validate the interviews by sharing the findings with the participants for verification. Member checking is the process of sharing findings with the participants to confirm and validate the interviews (Moustakas, 1994; Sargeant, 2012; Yin, 2014). I used the triangulation technique by collecting data from multiple sources such as social media, company websites, and annual reports to ensure data validity and minimize the influence of my personal biases. Triangulation is the use of multiple data sources to test data for validity (Dickson-Swift, James, Kippen, & Liamputtong, 2007). For every interview question, I asked at least three follow-up questions to elicit more responses from the participants. I made follow-up telephone calls to the participants to clarify my understanding of their responses to ensure data reliability and validity. In a single case study design, researchers can use social media, company websites, and annual reports (Cleary et al., 2014; Meyer, 2001; Yin, 2014).

I requested that all the participants signed the informed consent form, treated human subjects with utmost respect, and started data collection only after obtaining approval from the IRB. Participants have the right to make an informed decision to participate in the research (Bell & Bryman, 2007; Fleming, 2013; Petrova et al., 2014). The Belmont Report established guidelines for research involving human subjects (Department of Health, Education, and Welfare, 1979). In preparing the Belmont Report, the commission members had three objectives, namely (a) to draw a boundary between the function of medical practitioners from that of medical researchers, (b) to promulgate the basic ethical principles that provided for the respect and special protection to the human subjects with impaired autonomy, and (c) to protect the participants from any potential risk and ensure fairness in the distribution of the benefits and allocation of the burdens. The guidelines also articulate the participants' right to informed consent before deciding whether to participate (Department of Health, Education, and Welfare, 1979).

Participants

The focus for the study was on the banking sector in Tanzania where the central bank has licensed 54 commercial banks. The central bank of Tanzania classifies banks as small, medium, or large, based on the size of deposits and loan portfolio, profitability, and total assets. I selected one of the leading medium-sized banks in profitability as the sample for my study.

How I selected the participants for the study was influenced by their level of exposure to the work of strategic leadership and experience in banking profitability. The criteria for purposeful selection of the participants are dependent on the skills and

experience of the participants with a phenomenon (Cadman et al., 2014; Dickson-Swift et al., 2007; Petrova et al., 2014). The possession of strategic leadership skills, training, and orientation to the work of strategic leadership in banking profitability significantly influenced the selection of the participants for the study. The participants were required to possess 10 years of work experience in banking profitability and 3 years in the top management team. In addition, a participant must have been either a senior bank official or a member of the board of directors of the chosen bank.

To gain access to the organization and the participants, I wrote a letter to the CEO of the chosen bank to request permission to conduct my study on the bank (Appendix D). Before the commencement of the study, I requested the purposefully selected participants to sign the consent forms to signify their acceptance to participate in the study. It is imperative for the participants to understand the risks, including the right to participate and withdraw at any time (DeFeo, 2013; Fleming, 2013; Petrova, Dewing, & Camilleri, 2014). A network of social and professional colleagues within the banking industry helped to obtain the CEO's approval and confirmation of the appointments from the selected participants. To obtain 12 participants, I sent letters to 10 purposefully selected senior bank officials and to 10 purposefully selected board members.

Informing the participants of their right to participate or abstain anytime during the study can significantly enhance the rapport between a researcher and the participants (Cadman et al., 2014; Dickson-Swift et al., 2007; Petrova et al., 2014). In a bid to establish a working relationship and win participants' confidence, I showed them a copy

of the letter of cooperation (Appendix B) to evidence the CEO's approval to conduct the study and invited all the participants for lunch after the initial introductory meeting.

Research Method and Design

The selection of a research method depends on the central research question and appropriate data collection method (Heather et al., 2014; Moustakas, 1994; Yin, 2014). In addition, the choice of research method depends on the researchers' philosophical perspectives and the phenomenon they seek to explore (DeLyser, & Sui, 2014; Moustakas, 1994; Yin, 2014). Researchers with an interest in understanding the experiences, meanings, and beliefs of the participants use the qualitative method. The choice of an appropriate research design depends on the ontological, epistemological, research questions and objectives (Aguirre, & Bolton, 2014; Moustakas, 1994; Yin, 2014). The case study design permeates the exploration of the real-life experiences of the participants with the phenomenon (Leko, 2014; Moustakas, 1994; O'Reilly & Parker, 2012).

Research Method

Particular research methods are more efficient in addressing certain research questions than other methods (DeLyser, & Sui, 2014; Moustakas, 1994; Yin, 2014). Researchers use the qualitative method to elicit more responses from the participants (Dickson-Swift et al., 2007; Moustakas, 1994; Sargeant, 2012). The purpose of this qualitative study was to explore the influence of strategic leadership on banking profitability in Tanzania. I used a qualitative method to understand the experiences of top management teams and board members with the phenomenon of banking profitability.

Quantitative and mixed methods are not suitable for an exploratory study (Aguirre, & Bolton, 2014; Leko, 2014; Moustakas, 1994). In a quantitative study, a researcher tests a theory or theories using predetermined variables but cannot explore experiences of the participants (Moustakas, 1994; O'Reily & Parker, 2012; Yin, 2014). Mixed methods are suitable where researchers seek to enhance knowledge and credibility of the previous findings (Moustakas, 1994; Venkatesh, Brown, & Bala, 2013; Yin, 2014). In other instances, a mixed method may be required to provide complementarily and divergent views on the phenomenon (Moustakas, 1994; Venkatesh et al., 2013, Yin, 2014). In addition, mixed methods are time-consuming and not appropriate for a business study that has no quantitative element. I used the qualitative method because it allows the exploration of the participants' experiences with the phenomenon.

Research Design

I used the single case study design to explore factors affecting the profitability of banks by gathering information from senior bank officials and members of the board. The choice of research design depends on the research method, research question, researcher's philosophical inclination, and time (Aguirre, & Bolton, 2014; DeLyser, & Sui, 2014; Yin, 2014). Further exploration of the narrative, grounded theory, phenomenology, and ethnographic designs confirmed their unsuitability.

A case study is an in-depth experiential inquiry that researchers use to explore modern phenomenon within the context of real-life (Meyer, 2001; Venkatesh et al., 2013; Yin, 2014). Qualitative researchers use the case study when the limits between the phenomenon and perspectives are not apparent (Meyer, 2001; Venkatesh et al., 2013;

Yin, 2014). Under the case study design, researchers conduct personal, in-depth interviews using open-ended questions that begin with *what*, *how*, or *why* (Grossoehme, 2014; Moustakas, 1994; Yin, 2014). Studies of a case or cases start with the pronouncement of a theory to predict the outcome of a study and involve the collection of data and analysis (Moustakas, 1994; Venkatesh et al., 2013; Yin, 2014).

The case study design involves a detailed assessment of a single case or multiple cases in a single or group of organizations at one or different time intervals. Understanding senior bank officials and members of the board experiences is an exploratory study that requires the case design to understand better a case or cases.

The narrative approach is a design that is suitable for telling the stories of individuals or an event (Aguirre, & Bolton, 2014; DeLyser, & Sui, 2014; Yin, 2014). The narrative approach is not appropriate for an exploration of the participants' experiences and a time-bound business study. Grounded theory design involves proving the efficacy of the existing theory or theories, including their development based on the field notes, narrations, and explanations (Grossoehme, 2014; Moustakas, 1994; Yin, 2014).

Grounded theory design may take a long time to conduct. Hence, it is not suitable for business and a time-bound exploratory study. Phenomenology approach is only useful in the study of the participants' experiences with the phenomenon and where little information is available about a phenomenon. (Aguirre, & Bolton, 2014; DeLyser, & Sui, 2014; Yin, 2014). In the phenomenology design, researchers rely on interviews as the only source of data collection (Moustakas, 1994; O'Reily & Parker, 2012; Sargeant, 2012). Hence, phenomenology design is not suitable for an in-depth exploration of senior

bankers and board members' that requires the case design. The ethnographic design is suitable for a study of the culture of individuals or a group of participants over a prolonged period (Grossoehme, 2014; Moustakas, 1994; Yin, 2014). Consequently, the ethnographic approach is not appropriate for a business and time-bound exploratory study.

I used the same open-ended questions throughout to conduct in-depth interviews up to a saturation point. I conducted personal, in-depth interviews with 12 purposeful selected senior bank officials and members of the board from the chosen bank with over 10 years of work experience and strategic leadership responsibilities. Data saturation is a point where a researcher receives the same responses on the same questions from different participants (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). I asked the same open-ended questions to a point of getting repetitive responses from different participants. In the case study approach, data collection and analysis may take place concurrently, and themes arise from the significant statements (Heather et al., 2014; Lamb; 2013; Ritchie, 2003). A study of a case or cases requires multiple sources of data. As a result, I used a case study design to explore the role of top management teams in banking profitability.

Population and Sampling

Most top management teams with strategic leadership responsibilities in Tanzanian banks work and live in Dar es Salaam. Therefore, the sample of senior bankers earmarked for this study came from Dar es Salaam, the capital city of Tanzania. A few days before the date of the interview, I made a presentation to the participants about the

objectives of my study. I collected data from a purposefully selected 12 senior bank officials including members of the board who have experience in banking profitability. There are 54 registered commercial banks operating in Tanzania. The chosen bank has over 30 employees; however, only a few employees from the top management team met the selection criteria. Therefore, the sample size of six participants from the top management team, six from the board of directors with experience in banking profitability, and at least one board member with financial background was sufficient for understanding a case.

Researchers can use either probabilistic or nonprobabilistic purposive sampling methods to select the sample population (Barratt, Ferris, & Lenton, 2015; Tipton, 2013; Sharp et al., 2012). In the probabilistic sampling, researchers use random selection method to select the sample from a population with an equal opportunity of being selected. The use of random selection method may not produce an appropriate sample for understanding a case because the study only requires people with strategic leadership responsibilities and experience in banking profitability.

The selection of research participants is the most sensitive exercise in the qualitative study (Reybold, Lammert, & Stribling, 2012; Sargeant, 2012; Ritchie, 2003). Researchers should consider the use of purposeful selection as the most efficient method (Moustakas, 1994; Sargeant, 2012; Ritchie, 2003). I used a purposively selected sample of 12 participants from a group of senior bank officials and members of the board of the chosen bank. I conducted personal, in-depth interviews with 12 purposeful selected senior bank officials and members of the board from the chosen bank who have over 10

years of experience in banking profitability. Researchers should conduct interviews up to a saturation point when they start getting the same responses from different participants (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). Increase or a reduction in the sample size may jeopardize the credibility and validity of the outcome of the study. Data saturation point is where a researcher gets similar responses on the same questions from different respondents (Clearly, et al., 2014; Moustakas, 1994; Sargent, 2012). I asked the same open-ended questions to a point of getting repetitive responses from different participants. The interviews with senior bank officials and members of the board may allow for the exploration of their experiences with the phenomenon and an understanding of how limited strategic leadership might influence banking profitability.

Qualitative researchers use purposive sampling because they can concentrate on the participants with the relevant knowledge and experience on the subject. Non-probabilistic purposive sampling is more efficient than other techniques where the study involves a small number of participants and require specific expertise (Barratt, Ferris., & Lenton, 2015; Tipton, 2013; Sharp et al. 2012).

I conducted personal, in-depth interviews with 12 purposeful selected senior bank officials and members of the board from the chosen bank with over 10 years of work experience and strategic leadership responsibilities. Data saturation point is where a researcher receives the same responses on the same questions from different participants (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). I asked the same open-ended questions to a point of getting repetitive responses from different participants. The interviews with senior bank officials and members of the board may allow for the

exploration of their experiences with the phenomenon and an understanding of how limited strategic leadership might influence banking profitability. I selected the participants from top management team because of their experience in heading profit centers in commercial banks and board of directors because of their experience in strategic leadership or possession of strong financial background. Organizational leaders who participated in the interviews are practicing top management responsibilities within their respective business units and have strategic leadership responsibilities.

Ethical Research

Participants have the right to make an informed decision on their participation in a research project (Bell & Bryman, 2007; Fleming, 2013; Petrova et al., 2014). I requested the participants to sign the informed consent form bearing Walden University IRB approval number. Details on the informed consent form include expiry date and contact details of the University's representative. To ensure compliance with the ethical standards, I commenced data collection only after obtaining approval from the Walden University Institutional Review Board (IRB). I read the ethics approval application form to IRB, and can confirm that I understood the ethical requirements and treated human participants with high respect throughout the study. I completed a web-based training course on the protection of human research participants and awarded the certificate of completion by the National Institute Of Health (NIH) No. 1354409 dated 01/18/2014 (Appendix C). Other contact details on the consent form included my name, landline, and mobile telephone numbers. The consent form also included a brief description and objective of the study, the purpose of the study, and the criteria used for the selection of

the participants. There was space for researcher and participants' signatures on the consent form to authenticate an agreement to the terms and conditions. I provided a copy of the signed consent form to participants for their record.

Throughout the study, I made myself available and accessible to the participants to provide answers and clarifications to the questions they may have had on their participation in the research project. I did not make any direct payment to the participants other than payment for lunch, breakfast, or dinner when we met for an interview. I informed the participants of their right to withdraw from the study anytime including the right to their privacy by not responding to any question that they would not feel comfortable answering. I discussed with the participants how I would mitigate adverse events including what the study would and would not involve. The study did not involve experimentation on human subjects. To mitigate the effect of data leakages, I will keep data in a locked cabinet during the study and 5 years from that point forward. I will act appropriately to prevent leakage of information including the willful and un-willful destruction of data transcripts. I protected the participants' identity to protect their privacy and confidentiality. The use of special numerical codes such as P1 to represent participant number one and P2 for participant number 2 up to P12 for the participant number 12 helped to hide the identity.

Data Collection Instruments

I collected data using personal, in-depth interviews and open-ended questions to elicit responses from the participants on their experiences with the phenomenon and was the primary data collection instrument. During the interview, I explored the concept of

the participants' experiences with the phenomenon of the role of strategic leadership in banking profitability. Researchers use personal, in-depth interviews and open-ended questions to understand the essence of the phenomenon from the participants' perspective (Cleary et al., 2014; Petrova, 2014; Sargeant, 2012).

A qualitative researcher can use face-to-face interviews, focus groups, observations, archival records, site visits and documents to collect data (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). Member checking is a feedback mechanism that qualitative researchers use to improve the validity, accuracy and credibility of the study (Anney, 2014; Seargent, 2012; Shenton, 2004). I shared the draft report with the participants to confirm and validate the interviews. Hence, I used member checking to ensure consistency, validity, and reliability of the study. Triangulation is a measure of the consistency and credibility of the study that researchers use to compare multiple data sources (Bjurulf et al., 2012; Petrova et al., 2014; Sargeant, 2012). Triangulation is a confirmatory process that qualitative researchers use to validate the phenomenon (Anney 2014; Petrova, 2014; Shenton, 2004). The qualitative researchers can use either data, investigator, theoretical or methodological triangulation techniques to enhance the reliability and validity of research data (Anney 2014; Petrova, 2014; Shenton, 2004). Researchers use data triangulation techniques to collect data through different sampling techniques and investigator triangulation to collect and interpret data using several researchers (Bjurulf et al., 2012; Petrova et al., 2014; Sargeant, 2012). In theoretical triangulation, researchers use multiple theories to interpret data, and multiple data collection methods in methodological triangulation technique (Bjurulf et al., 2012;

Petrova et al., 2014; Sargeant, 2012). Methodological triangulation is the use of multiple data sources to test data for validity (Campbell, Quincy, Osserman, & Pedersen, 2013; Lee, 2014; MacPhail et al., 2015). I interviewed 12 participants at different time intervals to obtain wide-ranging views on the same subject matter. In addition, I used annual reports, internal letters, marketing materials, company website, and social media to validate the correctness of data and interpretation.

Appendix A contains interview protocol. Follow-up telephone calls to the participants helped to clarify my interpretation of their responses to ensure data reliability. Researchers can use phone calls, annual reports, company websites, social media and advertising materials to supplement in-depth interviews (Cleary et al., 2014; Meyer, 2001; Shenton, 2004).

Data Collection Technique

Qualitative researchers can use open-ended questions and personal in-depth interviews to elicit more responses from the participants (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). The use of face-to-face interviews can contribute to the assessment and understanding of the phenomenon of banking profitability. The selection of 12 senior bankers including members of the board of directors as participants depended on their roles. I developed an interview protocol (Appendix A) that used to guide the discussion with the participants on the purpose of the study, their right of consent to participate or not, to withdraw from the interviews anytime and to ask questions during the interviews. Data saturation point is where a researcher receives the same responses on the same questions from different participants (Cleary et al., 2014;

Moustakas, 1994; Sargeant, 2012). I used similar interview questions to all the participants to ensure saturation and consistency in the data collection.

I simultaneously used data collection instruments such as a tape recorder and journal notes in the recording and backup of the recorded participants' responses. Before the commencement of the interviews, I sought permission from the participant to tape-record the interview conversations. Dissemination of the objectives of the study and data collection techniques such as open-ended interview questions and tape recording formed part of my preliminary discussions with the participants. In the unlikely event, that one of the participants declined to be tape-recorded, I would have used journal notes for writing the conversations. In preparation for the actual personal, in-depth interviews, I conducted a field test with the participants in their natural atmosphere in a bid to enhance the reliability and validity of the study. A field test encompasses making the actual observation and dialogue with the participants in the field before the actual study (Clearly, et al., 2014; Moustakas, 1994; Yin, 2014).

A face-to-face interview is the qualitative data collection method with the highest rate of response. Researchers can use visual aids to influence the collection of more information (Barriball & While, 1994; Cleary et al., 2014; Moustakas, 1994). Face-to-face interviews allow instantaneous and spontaneous answers to the interview questions from the target participants (Cleary et al., 2014; Opdenakker, 2006; Sargeant, 2012). Personal, in-depth interviews could provide researchers the flexibility to rephrase and ask follow-up questions to elicit more responses from the participants (Cleary et al., 2014;

Owen, 2014; Sargeant, 2012). The tape recording of interview conversations can help researchers improve data integrity.

However, intervening events outside the control of the interviewees may compromise research findings. Listening to, and answering interview questions simultaneously may impair the quality of responses and findings (Moustakas, 1994; Opdenakker, 2006; Yin, 2014). Researchers who do not use journal notes for recording interview conversations may lack a backup record in the event of technical issues with the recorded interview. Apparently, transcription of the tape-recorded interviews is time-consuming, and interviews that involve long distance travel are costly to administer (Moustakas, 1994; Opdenakker, 2006; Yin, 2014). However, findings from the face-to-face interviews are not generalizable because of the involvement of a small number of participants (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). Therefore, face-to-face interviews are prone to biases of the interviewer that may affect research findings.

Interview sessions commenced with a review of the purpose of the study and confirmation of the participants' consent. Personal, in-depth interviews and open-ended questions are relatively easy to administer but may take several research hours to conduct (Moustakas, 1994; Sargeant, 2012; Yin, 2014). A well-structured interview guide can help researchers elicit more responses from the participants. An interview guide can help researchers in creating a friendly and interactive environment with the participants (Clearly et al., 2014; Doody & Norman, 2013, Yin, 2014). I coded the participants and organizational identities and used confirmatory procedures such as member checking to ensure the privacy, confidentiality, and validity. Member checking technique is used by

the qualitative researchers to improve the correctness, reliability, legitimacy, and transferability of the research (Moustakas, 1994; Sargeant, 2012; Yin, 2014). In the qualitative study, member checking is a feedback mechanism by the respondents to the researcher aiming at validating the report (Moustakas, 1994; Sargeant, 2012; Yin, 2014). Follow-up telephone calls helped the participants to clarify my understanding to ensure data reliability. I shared the draft report with the participants to confirm and validate the interviews. I used member checking to ensure consistency, validity, and reliability of the study.

Data Organization Techniques

I used a journal notes for writing key points and observations during the interview. Furthermore, I recorded the date of interview, the names of the participants, positions, and responsibilities. The use of journal notes contributed to a better organization of data in computer files in date order, such as a subfolder of one day and the main folder for the entire study. The use of Microsoft Word software helps in file creation and NVivo software for storage and organization of data (Duke, 2012; Pollock et al., 2011; Yin, 2014). Content analysis helps to group significant statements into a maximum of 10 themes for use in the writing of the research findings (Darawsheh, 2014; Moustakas, 2011; Yin, 2014). I secured information obtained during the interviews in locked cabinets and will keep the same secured for 5 years before destruction per the requirements of Walden University's Institutional Review Board (IRB). Qualitative researchers must develop an interview protocol for collecting similar types of data from all the participants to create a sense of order (Doody & Norman, 2013; Moustakas, 1994;

Yin, 2014). The use of a journal helped in capturing details such as names of the participants, dates of the interview, interview questions, participants' responses, and general observations.

Data Analysis

Qualitative data analysis encompasses the collection, analysis, interpretation of the meaning of data and reporting of findings (Cleary et al., 2014; Moustakas, 1994; Yin, 2014). I used the modified van Kaam approach to exploring the perspectives of the participants with the phenomenon of the influence of strategic leadership in banking profitability and NVivo software for data analysis. The use of modified van Kaam approach helped in an in-depth understanding of the participants' experiences. The qualitative researchers can use the modified van Kaam approaches for data analysis such as listing and preliminary grouping (Darawsheh, 2014; Doody & Norman, 2013; Moustakas, 1994). Other approaches include reduction and elimination including clustering and thematizing the invariant constituents. Other van Kaam approaches include final identification of the invariant components and themes by application, construct for each co-researcher, a unique textural description and construct for each co-researcher including an individual textural description. Another van Kaam approach is the generation of a textural, structural description of the meanings and essences of the experience for each research participant.

During data analysis, I grouped the significant statements into larger units to form themes for the onward writing of the participants' experiences with the phenomenon of banking profitability in the results section. Qualitative researchers must describe only the

experiences of the participants with the phenomenon and avoid the influence of personal biases (Lee, 2014; Moustakas, 1994; Petrova et al., 2014). Researchers can use computers for data storage, data organization and ease of data retrieval and presentation of the results. Researchers can also use computers as an efficient means of language processing (Crowston, Allen, & Heckman, 2012; Lee, 2014; Petrova et al., 2014). The use of locked cabinets will assist to secure data for the next 5 years, and access will be restricted to authorized persons only. I will dispose of such data after 5 years in line with the requirements of Walden University IRB.

In horizontalization data analysis, researchers count the frequencies of the data and assign equal weight to the responses irrespective of their efficacy (Crowston et al., 2012; Moustakas, 1994; Yin, 2014). Though the use of the term *frequency* may sound quantitative, the number of times a response appears in the script accounts for classification into dominant or fewer dominant statements. In the reduction and elimination approach, researchers use data from the transcript to group the dominant statements from fewer dominant statements (Meyer, 2001; Moustakas, 1994; Yin, 2014). I kept the dominant and fewer dominant statements until the final identification of invariants before discarding or regrouping the fewer dominant statements with the other themes. Methodological triangulation is the use of multiple data sources to test data for validity (Campbell, Quincy, Osserman, & Pedersen, 2013; Lee, 2014; MacPhail et al., 2015). I interviewed 12 participants at different time intervals to obtain wide-ranging views on the same subject matter. Furthermore, I used annual reports, internal letters,

marketing materials, company website, and social media to validate the correctness of data and interpretation.

Clustering of themes with the most occurrences assisted in the establishment of the main themes. Grouping of significant statements involves the review of invariant constituents (Crowston et al. 2012; Moustakas, 1994; Yin; 2011). I performed a second review of the transcripts to group the invariants into themes and discard the invariant constituents from the analysis. Qualitative researchers use multiple coding and identification of the variant constituents to view data from multiple perspectives (Sweeney et al., 2012; Moustakas, 1994; Yin, 2014). The use of construct for each co-researcher's textural and structural descriptions and construct of each research participants' textural and structural description helped in capturing in-depth experiences of the participants. Construct for co-researchers' and participants' textural and structural description is an essential element of the data analysis (Moustakas, 1994; Yin, 2014; Sweeney et al., 2012).

The overarching research question must align to the outcome of the analysis of transcripts by the NVivo software. Interview questions, codes, and the significant statements must align to the research question (Dickson-Swift et al., 2007; Yin, 2014; MacPhail et al., 2015). Qualitative data analysis encompasses the collection, analysis, and interpretation of the meaning of data for themes or perspectives and reporting of findings (Anney, 2014; Moustakas, 1994; Petrova, 2014). I conducted qualitative data analysis concurrently with data gathering, interpretations, and report writing. A researcher can analyze data from the interviews and write a few sections for onward incorporation in the

final report in the middle of interviews (Anney, 2014; Moustakas, 1994; Shenton, 2004). Researchers using the qualitative method and a case study design tend to lean towards constructivist worldviews because of their education and work experience backgrounds (Broom, 2005; Lamb, 2013; Moustakas, 1994). The target audiences for the findings are the top management team, the board of directors of the chosen bank, and doctoral study committee members, including the chair. Researchers write for readers that will accept their research.

The conceptual framework of the study included common themes on the influence of strategic leadership in banking profitability. The use of the RBV can help tie the study together especially in describing the effect of the competitiveness and value creation (Barney, 2001; Barney et al., 2001; Birger, 1995). Therefore, the most dominant themes helped to confirm the influence of strategic leadership and RBV leadership theory on banking profitability.

Reliability and Validity

I used multiple confirmatory procedures such as member checking and triangulation to ensure consistency, validity, and reliability of the study. Reliability encompasses measures to enhance the rigor and consistency in data collection, coding, and analysis (Cleary et al., 2014; Hinds, Scandrett-Hibden, & McAulay, 1990; Sargeant, 2012). Reliability tests include corroborating evidence from different sources of data and perspectives (Campbell et al., 2013; Lee, 2014; MacPhail et al., 2015). Qualitative researchers use the validity checks to address internal and external threats to the data analysis that may jeopardize the credibility of findings (Dickson-Swift et al., 2007; Lee,

2014; Petrova et al., 2014). Qualitative researchers also use internal and external validation methods to minimize potential threats to the validity of research findings. Internal and external validity encompasses measures and strategies that researchers use to enhance the accuracy of research findings (O'Reily & Parker, 2012; Petrova et al., 2014; Moustakas, 1994).

Reliability

Reliability encompasses measures to enhance the rigor and consistency in data collection, coding, and analysis (Cleary et al., 2014; Hinds, Scandrett-Hibden, & McAulay, 1990; Sargeant, 2012). Reliability tests include corroborating evidence from different sources of data and perspectives (Campbell et al., 2013; Lee, 2014; MacPhail et al., 2015). Member checking is the process of enhancing the dependability of data by sharing findings with the participants for verification (Cleary et al., 2014; Grossoehme, 2014; Petrova et al., 2014). Dependability is the extent of the consistency and the likelihood of different researchers getting the same findings (Cleary et al., 2014; Grossoehme, 2014; Petrova et al., 2014). I subjected research data to participants' verification to correct misrepresentations, misinterpretations, and omissions if any to ensure the credibility and thoroughness of the study. Credibility is the level of the rigor of the study (Anney, 2014; Dickson-Swift et al., 2007; Machtmes et al., 2014).

Member checking technique is used by the qualitative researchers to improve the correctness, reliability, legitimacy, and transferability of the research. Member checking is the process of sharing the research findings with the participants to authenticate the interviews (Dickson-Swift et al., 2007; Petrova et al., 2014; Sargeant, 2012). I shared the

findings with all the participants for checking and confirmation. I selected a purposive sample of 12 participants, asked the same interview questions for consistency of the responses, and avoided leading questions. I subjected 12 participants who have strategic leadership responsibilities to the same interview questions to a point of giving similar responses ensure data saturation. Data saturation point is where a researcher receives similar answers to the same questions from different participants (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). Ten participants might answer the same interview questions up to a point of data saturation. I used the same interview protocol; asked the same open-ended questions to the same 12 participants up to a point of getting repetitive responses to ensure data saturation. To minimize my personal influences and biases on the outcome of the study, I declared my biases to the readers of my report at the beginning of the report of findings.

Validity

The purpose of validity checks is to address internal and external threats to the data analysis that may jeopardize the credibility of findings (Dickson-Swift et al., 2007; Lee, 2014; Petrova et al., 2014). Qualitative researchers use internal and external validation methods to minimize potential threats to the validity of research findings. Internal and external validity encompasses measures and strategies that researchers use to enhance the accuracy of research findings (O'Reily & Parker, 2012; Petrova et al., 2014; Moustakas, 1994). I used member checking and triangulation to confirm the validity and credibility of the data by comparing findings from multiple sources. Methodological triangulation is the use of multiple data sources to test data for validity (Campbell,

Quincy, Osserman, & Pedersen, 2013; Lee, 2014; MacPhail et al., 2015). I interviewed 12 participants at different time intervals to obtain wide-ranging views on the same subject matter. In addition, I used annual reports, internal letters, marketing materials, company website, and social media to validate the correctness of data and interpretation.

Transferability is the degree of the applicability of findings in different perspectives (Anney, 2014; Meyer, 2001; Shenton, 2004). Member checking is the process of sharing the research findings with the participants to authenticate the interviews (Dickson-Swift et al., 2007; Petrova et al., 2014; Sargeant, 2012). I shared the draft report with the participants to confirm and validate the interviews. By sharing the findings with the participants, I avoided adverse effects of researcher biases and ensured confirmability. I encouraged the participants to report misrepresentation and suggest changes for improvement of the report. Data saturation is a point where a researcher receives similar answers on the same questions from different participants (Cleary et al., 2014; Moustakas, 1994; Sargeant, 2012). The participants must answer similar interview questions to ensure data saturation and consistency in the data collection (Cleary et al., 2014; Sargeant, 2012; Yin, 2014). Ten participants might answer the same interview questions up to a point of data saturation. I used the same interview protocol; asked the same 8 open-ended questions to the same 12 participants up to a point of getting repetitive responses to ensure data saturation. Confirmability is the extent of the alignment between the findings as recorded by the researcher and reviewed by the participants (Cleary et al., 2014; Grosseohme, 2014; Petrova et al., 2014). I used the same interview questions for all participants to ensure consistency and validation strategies

such as member checking, clarification of researcher biases, peer review, and triangulation to demonstrate my understanding of the phenomenon. As a prelude to the actual personal, in-depth interviews, I conducted a field test with the participants in their natural atmosphere in a bid to enhance the reliability and validity of the study. Field test encompasses making the actual observation and dialogue with the participants in the field before the actual study (Clearly, et al., 2014; Moustakas, 1994; Yin, 2014).

Transition and Summary

The purpose of this qualitative single case study was to understand the experiences of the participants practicing strategic leadership in banking profitability in Dar es Salaam, Tanzania. In section 2, I included a discussion of the purpose of the study and on my role as a researcher, including how to gain access to the organization and work with the various participants. A discussion of the research method and design, the sample population for the study and ethical considerations also formed part of this section. Other elements that I discussed in section 2 include data collection instruments and, organization techniques, reliability and validity strategies. In section 3, I included the findings of the study and a discussion on how the results tie to the specific business problem, research question, and purpose statement. The applicability of research findings to the professional practice, the implication for social change, and recommendations for action also formed part of the discussion.

Section 3: Application to Professional Practice and Implications for Change

Introduction

The objective of this qualitative single case study was to explore the role of strategic leadership skills in enhancing banking profitability. I interviewed 12 purposefully selected senior bank officials and members of the board of directors with over 10 years of work experience and 3 years of strategic leadership responsibilities. I used the central research question to guide the collection of research data. The central research question was the following: What strategic leadership skills do senior bank officials and members of the board need to enhance banking profitability?

Most organizations fail to attain profitability targets due to limited experience and exposure to strategic leadership (Carter & Greer, 2013). The estimated failure rate of leadership in meeting profitability targets is as high as 60% (Vugt & Ronay, 2014). Strategic leadership training and skills development and possession of the unique resources have a great influence on the performance of an organization. I collected data from multiple sources such as face-to-face interviews, company websites, and annual reports to ensure data validity and minimize the influence of my personal biases. I also made follow-up calls to the participants to clarify some aspects of the interviews and shared the draft report of findings with the participants before submission of the final report to Walden University.

Findings from the study have shown that strategic leadership skills that senior bank officials and members of the board need to enhance banking profitability include the ability to create vision and mission statements, creativity, and innovativeness,

planning, and monitoring the course for the attainment of the strategic objectives. Other strategic leadership skills that senior bank officials and members of the board need include effective communication, motivational, coaching, and mentoring and risk management skills. Society may benefit from a profitable banking sector that might support the employment creation and improvement in the livelihood of the communities. The use of a journal notes and tape recording for recording interviews, NVivo 11 software for uploading and analyzing data contributed to the establishment of the significant statements and themes. Participants were nicknamed P1, P2, and P3 up to P12 to hide identity and maintain confidentiality. Five themes emerged from 11 interview questions including 130 significant statements.

Presentation of the Findings

The overarching research question used in this study was the following: What strategic leadership skills do senior bank officials and members of the board need to enhance banking profitability? I conducted personal, in-depth face-to-face interviews with 12 purposeful selected senior bank officials and members of the board of the chosen bank with over 10 years of work experience and 3 years of strategic leadership responsibilities. I interviewed eight male and four female participants and used information from the banks' annual reports and websites, social media, and advertising materials to supplement findings from in-depth interviews. To protect the participant's identity, I replaced the actual names with alphanumerical values such as P1, P2 to P12 and kept the key to the names in a locked cabinet. A review of the refereed journal articles helped to tie together the overarching research question and the conceptual

framework. I used the resource-based view conceptual framework to guide the framing of interview questions.

Identification of Themes

After the transcription of tape-recorded interviews, I uploaded the transcripts of 11 interview questions and the responses including data from social media, company websites, and annual reports into Nvivo 11 software. Five themes emerged from the count of frequencies of the data by Nvivo 11 software, namely (a) strategic leadership and organization performance, (b) strategic leadership and planning, (c) strategic leadership and risk management, and (d) strategic leadership training and skills development. Other themes included (e) strategic leadership and the unique resources. I used five themes, and 130 significant statements from Nvivo 11 software to answer the overarching research question about what strategic leadership skills senior bank officials and members of the board need to enhance banking profitability.

Theme 1: Strategic leadership and organization performance. Strategic leadership helps organizational leaders to formulate the ways that could help the organization towards the achievement of business objectives. There are many leadership skills, but effective communication is one of the most important strategic leadership skills. A top management team with strategic leadership skills sets the direction and evaluates the performance of the organization. The development of sustainability strategy, creation, and effective communication of vision and mission statements are the essential strategic leadership skills that senior bank officials and board of directors need to enhance banking profitability. The use of external resource persons for in-house staff

training, attachment of employees to other banks or system vendors, and job rotations are strategic leadership skills that help to improve employees' and banks' performance. Bank leaders can also enhance profitability through cost and risk management process.

Innovations, creativity, and sustainable growth are strategic leadership initiatives that leaders can use to enhance performance. However, having the ability to develop the vision is the most important strategic leadership skill.

The first interview question was as follows: What role does strategic leadership play in your organization? The objective of this question was to assess if the participants comprehended the concept of strategic leadership and the influence it has on the performance of the bank. Nine out of 12 respondents (75%) demonstrated an understanding of the concept of strategic leadership. The participants stated that the central role of strategic leadership was the creation of vision and mission for the organization. The remaining three participants (25%) did not understand the role of strategic leadership in the bank (see Table 1).

Table 1

The Role of Strategic Leadership in Banking Profitability

Outcome	<i>P</i>	%
Understand the role of strategic leadership in banking profitability	9	75
Do not understand the role of strategic leadership in banking profitability	3	25

Note. *P* stands for number and % for the proportion of the participants.

Theme 1 was in line with responses to Interview Question 5: How does the board of directors' influence the banks' competitiveness and profitability? The aim of this question was to establish if management understood the influence that the board of directors has on the banks' competitiveness and profitability. Eight participants (67%) said the most significant influence the board of directors has on the banks' competitiveness and profitability is in the creation of the vision and mission statements of the bank, setting of the performance targets, sustainability strategy, and corporate governance systems, including risk management framework. Other approaches that the board can use to influence the banks' competitiveness and profitability include involvement of management in the decision-making process and developing organization culture and values that cherish creativity and innovation. However, the remaining four out of 12 participants (33%) demonstrated limited knowledge of the influence that the board has in the banks' competitiveness and profitability (see Table 2).

Table 2

The Influence of the Board in the Banks' Competitiveness and Profitability

Outcome	<i>P</i>	%
Have sufficient knowledge of the influence that the board has on the banks' competitiveness and profitability	8	67
Have limited knowledge of the influence that the board has on the banks' competitiveness and profitability	4	33

Theme 1 was also in line with responses to Question 7: How effective are these strategic leadership initiatives, particularly in terms of increasing banking profitability? The aim was to establish senior management awareness of the strategic leadership

initiatives. Seven participants (58%) who responded to Question 7 said that strategic initiatives such as the development of clear vision and mission statements, effective communication skills, and risk management skills were effective in increasing banking profitability. The same respondents also said that strategic leadership initiatives such as strategic leadership development programs, creativity, and innovativeness, including modern information technology, are effective in creating competitiveness and enhancing banking profitability. However, five respondents (42%) demonstrated limited knowledge of the effectiveness of strategic leadership initiatives (see Table 3).

Table 3

The Effectiveness of Strategic Leadership Initiatives in Banking Profitability

Outcome	<i>P</i>	%
Understand the effectiveness of strategic leadership initiatives, particularly in terms of increasing banking profitability.	7	58
Do not understand the effectiveness of strategic leadership initiatives, particularly in terms of increasing banking profitability	5	42

In addition, Theme 1 was also in line with responses to Question 2: What strategic leadership skills do you need to enhance banking profitability? Ten out of 12 participants (83%) demonstrated awareness of the fundamental strategic leadership skills to enhance banking profitability. The participants stated that strategic leadership skills that senior bank officials and the board of directors need to enhance banking profitability included effective communication skills, creativity and innovativeness, planning and monitoring, and risk management skills. They also said that coaching, experience in banking, and

motivation skills have a significant influence on banking profitability. Two out of 12 participants (17%) demonstrated little awareness of the fundamental strategic leadership skills to enhance banking profitability (see Table 4).

Table 4

Strategic Leadership Skills Needed to Enhance Banking Profitability

Outcome	<i>P</i>	%
Have sufficient knowledge of strategic leadership skills needed to enhance banking profitability	10	83
Have no sufficient knowledge of strategic leadership skills needed to enhance banking profitability	2	17

Theme 2: Strategic leadership and planning. One of the essential strategic leadership skills in an organization is strategic planning. Strategic leadership skills help leaders to set short, medium, and long-term strategic plans for the bank including the setting of vision and mission statements. Strategic leadership is all about establishing the long-term view, sustainability, competitiveness, planning, and monitoring, including the ability to influence others to achieve common goals. Some aspects of the strategic planning include directing, motivating, and working towards the achievement of performance targets. Moreover, succession planning helps senior managers to prepare middle managers for senior leadership positions. Senior bank officials and the board of directors use a management development program to promote middle managers to senior leadership positions. Leaders must stay focused on the strategic plans and refrain from digressing from the vision and mission of the organization. The ability to set plans for the

organization is one of the vital leadership skills that leaders need to succeed. Quarterly reviews of the strategic plans help the board of directors to focus management attention and work as a team with management to improve growth of the company.

The board of directors is always there to support management toward the implementation of the strategic plans. On a regular basis, the board receives a comprehensive management report on the implementation of the annual plans; management also indicates areas of focus in the subsequent year. The annual review of strategic plans helps the board to understand challenges facing the organization and strategic issues that they must incorporate into the subsequent strategic plan. The board uses analysis of strength and weaknesses as a strategic planning tool that helps them to guide senior bank officials to plan for future improvements. The board of directors plays a significant role in the planning and monitoring of the implementation of strategic plan. Hence, the board of directors must ensure that it is on top of the implementation of the annual strategic plan.

Theme 2 was in line with the responses to Question 9: What is the role of the board of directors in the banks' strategic planning? Question 9 was specifically tailored for members of the board of directors. Six out of six participants (100%) demonstrated reasonable awareness of the role of the board of directors in strategic planning (see Table 5).

Table 5

The Role of the Board of Directors in Strategic Planning

Outcome	<i>P</i>	%
Understand the role of the board of directors in strategic Planning	6	100
Have little knowledge on the role of the board of directors in strategic planning	0	0

Theme 2 was also in line with answers to Question 10: How does the board of directors ensure the implementation of approved business strategy? Question 10 was specific to members of the board of directors. The aim of this question was to establish the effectiveness of the board of directors in monitoring the implementation of the approved business strategy. Six out of six participants (100%) demonstrated reasonable awareness of the effectiveness of the board of directors in the implementation of approved business strategy (see Table 6).

Table 6

The Role of the Board of Directors in the Implementation of Strategy

Outcome	<i>P</i>	%
Have reasonable awareness of the effectiveness of the board in the implementation of approved strategy	6	100
Have a little awareness of the effectiveness of the board in the implementation of approved strategy	0	0

Theme 3: Strategic leadership and risk management. Senior bank officials and board of directors manage business risks by setting acceptable risk parameters for the bank and identify sectors in which they can or cannot do business. The board has established internal audit and risk management departments in the bank to ensure effective risk management. There is the risk management committee of the board that meets quarterly to evaluate actual risks against approved risk targets. Management of the bank sets risk and profitability targets concurrently and use risk management framework to ensure that the organization is within the approved risk parameters. The ability to identify and measure business risks helps senior bank officials in mitigating the impact of potential risks to the business and enhances the chances of making profits.

Top leaders of banks need risk management skills to evaluate potential risks in banking business to enhance profitability. Leaders can manage operational costs and lending risks through Management Information System (MIS). More than 50% of bank risks are in the lending business. Hence, mismanagement of lending business may significantly jeopardize the profitability of an organization. Senior bank officials and board of directors are always on the lookout for new risks in all areas of the business to minimize risks and increase profitability. The board of directors helps management in the development of enterprise-wide risk management framework and in the setting of the risk parameters, which management must observe at all times.

Theme 3 was in line with the responses to interview Questions 6 and 8 how does your organization increase profitability without increasing risks substantially, and what is the role of the board of directors in creating sound governance practices for the bank?

Seven participants (58%) who responded to Question 6 said the board has developed a risk management framework to manage systemic and non-systemic risks. The remaining five respondents out of 12 (42%) had little knowledge of the risk management practices in the bank and the contribution of risk management to banking profitability (Table 7).

Table 7

Increasing Profitability Without Increasing Risks

Outcome	<i>P</i>	%
Understand how to increase profitability without increasing risks	7	58
Have limited understanding of how to increase profitability without increasing risks	5	42

Equally, in responding to Question 8 what is the role of the board of directors in creating sound governance practices for the bank? The objective was to establish if the board of directors understands the concept and the importance of corporate governance. Question 8 was specifically tailored for the board of directors. Six out of six participants (100%) said the bank has corporate governance policy including boards' governance and human resource committee that works to ensure adherence to best governance and human resource practices for sustainability of the bank (Table 8).

Table 8

The Role of the Board of Directors in Creating Sound Governance Practices

Outcome	<i>P</i>	%
Have reasonable understanding of the role of the board of directors in creating sound corporate governance practices	6	100
Have limited understanding of the role of the board of directors in creating sound corporate governance practices	0	0%

Theme 4: Strategic leadership training and skills development. The bank has developed in-house training and attachment programs to other banks in the country for its key staff to learn leadership skills and exposure to the best industry practices. Strategic leadership training and skills development can take different forms, such as attachment of employees to other banks or vendors, inviting resource persons from outside to train on specific strategic leadership skills. Other types of training include job rotation to different departments of the bank to improve their abilities.

The bank has developed an internal training program for all levels of staff such as leadership development programs for junior, middle and senior management. They also have mentorship programs at all levels to facilitate succession planning in the organization. Most of the time employees undergo in-house training, and occasionally they attach them to other leading banks to learn best practices. Strategic leadership skills development take two forms namely; externally organized leadership development programs and on the job training and mentorship. The bank has internally organized

short, medium, and long-term leadership development programs that cut across the entire organization.

Theme 4 was in line with the responses to interview Question 4 that was how do you plan for the strategic leadership training and skills development in your organization? The purpose of this question was to assess the effectiveness of leadership training and development programs within the bank. Eight participants (67%) responded that the bank has a talent management and development program to ensure the availability of different skills and capabilities in employees. According to the participants, the bank has established leadership development programs such as in-house leadership development training; other training programs include attachments of key staff to other banks. Furthermore, the bank has succession planning, job rotation, executive coaching and mentorship programs that have helped to ensure competitiveness and business continuity. However, four participants out of 12 (33%) demonstrated little knowledge of strategic leadership training and skills development in the organization (Table 9).

Table 9

Planning for Strategic Leadership Training and Skills Development

Outcome	<i>P</i>	%
Have adequate knowledge in planning for strategic leadership training and skills development	8	67
Have little knowledge in planning for strategic leadership training and skills development	4	33

Theme 5: Strategic leadership and the unique resources. Reliable technology and experienced staff are one of the unique resources at the bank. The bank has the right human resource that can interpret the vision and mission statements and make it competitive in the market. Other unique resources include experienced senior bank officials and board of directors who have been in the banking industry for a long time. The bank has a large pool of professional and well-trained staff that the board believes can take the bank to the next level. Other unique resources are the customer-centric culture; tailor made products, services, and customer service skills.

Theme 5 was in line with interview Question 3 what are the unique resources that make your organization competitive? Seven out of 12 participants (58%) stated that the unique resources comprise of the superior information technology, experienced workforce, and customer service including products and services that were difficult to copy by competitors. Though the respondents did not mention the RBV conceptual framework, they supported their arguments using the concepts of RBV conceptual framework. Five respondents (42%) demonstrated little understanding of the unique resources that make their organization competitive (Table 10).

Table 10
The Influence of Unique Resources in Creating Competitiveness

Outcome	<i>P</i>	%
Have adequate understanding of the influence of the unique resources on the banks' competitiveness	7	58
Have little understanding of the influence of the unique resources on the banks' competitiveness	5	42

How Findings Confirm Knowledge in the Discipline

Tawadros (2015) contended that organizational leaders can use mentoring, job rotation, coaching, and the creation of a learning environment to develop strategic leadership skills. Development of leadership skills plays a significant role in the creation of the organizational competitiveness and performance improvement (Edwards et al., 2013). A close link exists between the larger body of literature and research findings on the importance of leadership skills development and organization performance. An organization's competitive advantage comes from the resources that are specific to the organization and difficult to imitate (Costa et al., 2013). There also is a close link between the larger body of literature and research findings on the role of unique resources in making an organization competitive. Possession of the unique resources can enhance organization performance. Barney (2001) found that competitiveness of an organization is an outcome of several unique and inimitable resources (Barney, 2001). There is a positive relationship between the RBV theory, strategic leadership, and organization profitability (Barney et al., 2001).

The literature on strategic leadership and organization performance. There is a close link between the literature and findings of the study of strategic leadership. Strategic leadership extends to the entire scope of the functions performed and the decisions made by individuals or a group of people at the top of the organization (Carter & Greer, 2013). The role of strategic leadership is to focus management efforts toward the achievement of organization goals. The role of strategic leadership in the creation of enabling organizational values and culture is essential to the success of the organization (Mauri & Romero, 2013).

Findings confirm that the responsibility for profitability lies with senior officials and board of directors. It is the responsibility of the board and top management team to develop strategic and operational plans to ensure that costs incurred in generating revenue does not exceed the income (Cavelaars & Passenier, 2012). Interviewees repeatedly stated that creation and communication of the vision and mission statements, development of sustainability strategy, creativity, innovation and risk management were the main strategic leadership responsibilities.

Strategic initiatives have a major role in supporting the achievement of mission and vision of the organization (Phan & Wright, 2016). Dissemination of company vision and mission statements has a significant influence on the enhancement of organization performance (Phan & Wright, 2016).

The literature on strategic leadership and planning. There is a close link between the literature and findings of the study on strategic planning. Strategic planning is one of the essential strategic leadership skills that encompass setting of the short,

medium and long-term goals for the organization. Findings of the study show that the role of strategic planning is to create the vision, organization values, competitiveness, and profitability. Palsner (2014) contended that organizations must integrate innovation, creativity, and marketing in the strategic planning to sustain competitiveness. The ability to set plans for the organization is one of the vital leadership skills that leaders need to succeed. An effective strategy could help the organization to become competitive in their respective markets (Barney, 2001). Carter and Greer (2013) argued that leaders should be strategic planners who set the course for attaining the goals towards which they are leading followers.

Findings of the research also show that the annual review of strategic plans helps the board of directors to understand challenges facing management and significant issues that they must incorporate in subsequent strategic plans. Barney (2001) contended that a strategy helps in explaining the ways and means that the leaders can use to exploit current and future potential of its resources. Organizational leaders use business strategy to resolve present and future business challenges (Narayanan & Zane, 2009). In addition, mentoring, job rotation, attachments, and succession planning help senior managers to prepare middle managers for the leading leadership positions. Andressen et al. (2012) contended that a potential future leader is willing and able to learn from experience, is ambitious and self-driven. Gentry et al. (2013) argued that different approaches exist for the development of strategic leadership skills including formal learning and self-initiated courses. Other methods for developing strategic leadership skills include seminars and executive leadership development programs (Gentry et al., 2013).

Planning and effective communication are important roles of strategic leadership in extreme situations that have a significant influence on employees' and organization performance (Geier, 2016). Top leaders use strategic planning as a total quality management tool to enhance the quality of products, services and organization performance (Suarez, Calvo-Mora & Roldan, 2016).

The literature on strategic leadership and risk management. There exists a close link between the larger body of literature and research findings on strategic leadership and risk management. Respondents confirmed that risk management is a strategic leadership function that senior bank officials and board of directors may use to identify, measure, and mitigate risks to prevent organization failures and enhance banking profitability. Suriadi et al. (2014) argued that the development of an integrated risk management system that provides management with a comprehensive view of risks could enhance organizations' competitiveness and performance.

The board of directors has the overall responsibility for risk management and helping senior bank officials to develop risk management tools. However, the senior bank officials are responsible for the day-to-day management of business risks. Bailey (2015) argued that the responsibility for ensuring that an organization has effective risk management program rests with the board of directors. The bank has short, medium and long-term management development programs such as staff attachments, job rotation, mentorship and succession planning that help employees to understand the best risk management practices. Top management teams can rely on risk management training to enhance the level of employees' awareness of risk management practices (Suriadi et al.,

2014). The board of directors approves risk parameters beyond which management should not allow certain risks to exceed. Suriadi, et al. found that business organizations must assume certain risks to seize the market opportunities, to become competitive and sustainable.

Top leaders can better understand risk management by learning risk management practices, discourses, and strategies to identify measure and mitigate risks (Hardy & Maguire, 2016). Top leaders can manage risk prospectively, retrospectively or in real-time, hence in certain instances, organizations may decide to avoid, accept or learn from past risk incidents (Hardy & Maguire, 2016). Leaders may use risk management framework to reduce losses and enhance organization performance (Hardy & Maguire, 2016).

The literature on strategic leadership training and skills development.

Development of leadership skills plays a significant role in the creation of the organizational competitiveness and performance improvement (Edwards et al., 2013). Leaders need to develop strategic leadership skills so they can think and act strategically, and navigate through the unfamiliar business environment (Edwards et al., 2013). Different approaches exist for the development of strategic leadership skills including formal learning and self-initiated courses (Gentry, Eckert, Munusamy, Stawiski & Martin, 2013). Learning is an important element of the strategic leadership development. Other approaches include seminars and executive leadership development programs (Gentry et al., 2013). Strategic leaders possess effective communication, emotional and

social intelligence skills, including trust and the capacity to synchronize the business and stakeholders' objectives (Edwards et al., 2013).

In the wake of increasing workplace complexities and demand for innovative solutions, there is a need for sustainable leadership training and development programs to improve the leader and organization performance (Seidle, Fernandez & Perry, 2016). There are numerous public and private sector leadership development programs aimed at the development of organizational leaders' ability to improve organization performance (Seidle et al., 2016). Findings show that leadership development programs have a significant influence on the organization performance (Seidle et al., 2016).

The literature on strategic leadership and the unique resources. Birger (1995) stated that an organization is a collection of the unique resources to create competitive advantage. Spanos and Lioukas (2001) contended that both organizational specific resources and competencies, including, industry conditions play a significant role in influencing the performance of an organization. In Porter's competitive strategy framework, performance is a return to the organizations' specific resources and capabilities, and industry conditions, which are outside the control of the organization. In Birger's RBV framework, performance is a return to the inimitable resources and competencies within the control of the organization (Barney, 2001). Spanos and Lioukas argued that the performance of an organization was somewhat independent of the management decisions and conditions of the industry.

Possession of the unique resources, innovation of products and services play a significant role in enhancing performance and creating competitive advantage (Massis,

Frattoni, Kotlar., Petruzzelli & Wright, 2016). An organization must possess the appropriate depth of internal knowledge and skills to enhance homegrown innovations (Massis et al., 2016). Innovation from multiple geographical locations could compliment local innovation initiatives (Massis et al., 2016).

Findings and Conceptual Framework

Senior bank officials and board of directors can use the RBV conceptual framework to optimize resource utilization, innovate, and develop sustainable business strategies. The resource-based view (RBV) is an important element of strategic leadership, organizational competitiveness, sustainability, and performance that help top leaders to optimize internal resources (Barney, 2001). Results of the study also show that other unique resources include experienced leaders who have been in the banking industry for a long time including professional and well-trained staff who can take the bank to the next level.

Findings of the study show that the bank has a unique customer service philosophy and quality products targeting its niche market. A firm can acquire competitive advantage through innovation (Barney et al., 2001). Birger invented the RBV theory in 1984. Birger (1995) contended that the theory has a significant influence on the long-term performance of an organization and competitiveness. Findings of the research also show that reliable technology, human resource and, experienced bankers are some of the unique resources of banks. The top management uses changing customer needs and technology to position their products (Akdag & Zinedin, 2011). The ability to implement

new technology, trained and experienced human resource has a positive influence on the performance of the organization (Mahsud, Yukl, & Prussia, 2011).

Application to Professional Practice

The findings from this qualitative single case study show that strategic leadership is the role of top management teams and plays a significant role in banking profitability. Strategic leadership skills development is an essential element in the establishment of organizational competitiveness. The ability to envision the future of the organization, effective communication of the vision including strategic initiatives and the creation of enabling organizational values and culture require strategic leadership skills. Leaders can enhance strategic leadership skills through formal and informal learning such as attending executive leadership development programs, on the job training, coaching and mentoring.

The interviewees recommended that individuals with strategic leadership responsibilities should attend strategic leadership training to enhance the quality of their decision-making. Members of the board can improve strategic leadership development by sponsoring top management teams to executive leadership development programs. The results of the study may help top management teams to develop strategic leadership practices by future leaders with strategic leadership responsibilities and contribute to positive social change.

The findings also show that successful senior bankers and members of the board with the responsibility of strategic leadership have long experience, close interaction, and high-level job satisfaction. A large number of experienced staff including the internal and external chain of knowledgebase has a significant influence in creating organizational

competitiveness. Banks can supplement positioning strategy with appropriate technology, knowledgeable employees, and operational efficiency to enhance performance.

Implications for Social Change

Despite wide-ranging literature and theories of leadership that recommend best leadership practices and principles, there is still no agreement on what constitute leadership (Bhattacharyya & Jha, 2013). Fortunately, in spite of the lack of a standard definition of the term leadership, many people are increasingly developing an interest in leadership rather than management (Allio, 2013). Allio argued that leadership scholars and practitioners are yet to agree on what leadership is and what practices do or do not represent leadership. However, leader and leadership developments are two distinct phenomena that complement each other (Eva & Sendjaya, 2013).

The outcome of this study shows that strategic leadership is a topical subject that is fast gaining importance among leadership scholars and practitioners. Findings also show that the concept of strategic leadership extends beyond the setting of vision and mission statements for organizations and encompasses all leadership attributes that can enhance organization performance such as innovation, creativity, sustainability and competitiveness of the organizations.

Palsner (2014) argued that organizations must integrate innovation, creativity, and sustainability in the strategic planning to create and sustain competitiveness. The central role of strategic leadership is to determine and synchronize the internal and external market opportunities and organizational capabilities to enhance performance (Abdelgawad et al., 2013). Organizational performance is the primary concern of the top

executives. Consequently, the central focus of leadership is in the development of task and people management skills (Mastrangelo, et al., 2014).

The results of this study may help senior bank officials and members of the board to develop effective strategic leadership practices, enhance performance and reduce the number of bank failures in the economy. The results of the study may contribute to positive social change because the tax payments by profit making banks may support governments in the provision of social services such as healthcare, education, water and sanitation and may generate employment and improvement in the livelihood of the society.

Recommendations for Action

The study of strategic leadership extends to the entire range of the functions performed and the decisions made by people or a group of individuals at the top of the organization such as senior management team and the board of directors. Mauri and Romeo (2013) contended that the role of strategic leadership in the creation of enabling organizational values is vital to the success of the organization. Leaders and leadership have a direct impact organization performance (Hiller et al., 2011). Findings from the study showed that strategic leadership skills that senior bank officials and members of the board need to enhance banking profitability include the ability to create vision and mission statements, creativity, and innovativeness, planning, and monitoring the course for the attainment of the strategic objectives. Other strategic leadership skills include effective communication, motivational, coaching, and mentoring and risk management skills.

Given the findings, I recommend that leadership scholars should incorporate the identified elements of strategic leadership skills in the school curricula to enhance leadership skills development. Strategic leadership practitioners should integrate the identified elements of strategic leadership skills in the short, medium and long-term strategic leadership development programs of their respective organizations.

The development of strategic leadership skills may significantly improve organizational learning, strategic decision-making, and performance (Carmeli et al., 2011). Strategic leadership skills can influence the effectiveness of top management teams and profitability of the organization (Zhang et al., 2013). The purpose of this report is to help individuals with strategic leadership responsibilities to develop strategic leadership skills to enhance banking profitability. I will use multiple communication methods to communicate the findings such as presentations at the workshops and seminars organized by Tanzania Institute of Directors, Tanzania Bankers Association, and other management forums. Furthermore, I will publish this dissertation on ProQuest and in peer-reviewed journals to communicate findings of the study.

Recommendation for Further Research

The purpose of the study was to explore the role of strategic leadership in banking profitability. Strategic leadership has become a contemporary subject that is attracting people in and outside the field of leadership (Carroll & Nicholson, 2014; Ghosh et al., 2013). Strategic leadership training and development play a significant role in the creation of organizations' competitiveness, profitability, and sustainability. Multiple theories and literature of strategic leadership suggest the best leadership practices and

principles. However, there is still no consensus on what is strategic leadership (Bhattacharyya & Jha, 2013). Innumerable controversies are surrounding the definition of the term strategic leadership including its application (Allio, 2013). Despite the importance of strategic leadership, leadership scholars and practitioners have not approved a standard definition of strategic leadership (Allio, 2013). Many people are increasingly developing an interest in strategic leadership rather than management in spite of the lack of a standard definition of the term leadership.

The reason most organizations fail to achieve profitability targets is due to a limited experience and exposure to strategic leadership (Carter & Greer, 2013). Some top leaders in banks embark on the work of strategic leadership without training and orientation to the work of strategic leadership. Specifically, some senior officials in banks lack the vital leadership skills to enhance banking profitability. I used the qualitative single case study strategy to explore the role of strategic leadership in banking profitability. Findings from similar research in the past are congruent with the outcome of this study. I conducted the study at a medium size commercial bank in the eastern part of Tanzania. The bank resembles other licensed medium size commercial banks operating in the banking industry. In the light of the analysis, I recommend for further research on how banks can leverage information technology to increase profitability and the role of strategic leadership in knowledge base organizations. I also recommend for further research on how banks can incorporate sustainability and business strategy to improve performance, and how a top management team can use Enterprise Risk Management (ERM) to enhance innovation and creativity in banks.

Future researchers should consider inclusion of leaders with a strong background in finance for studies involving banks and restrict the selection of the participants to those working and living in the local communities. A few responses to the in-depth interviews lacked substance and failed to address the role of strategic leadership in banking profitability. Researchers should use mixed method to permeate the generalization of the results to a larger population to address the weaknesses of the single case study design in which researchers are unable to generalize results of the study to a larger population.

Reflections

The doctoral research has been a great journey and a significant step on my strategic leadership career development that has shaped my philosophical worldview. Through this study, I have realized that the top management teams play a significant role in shaping the organizations' competitiveness, profitability, and sustainability. I have also realized the important role of resources that are unique to an organization in improving and sustaining performance of the organization.

During the study, I assumed low profile so I could elicit more responses from the participants. The approach worked very well because I did not allow my knowledge of the strategic leadership to interfere with the views of the interviewees. The doctoral study has broadened my ability to think, reason, and to act strategically and heightened my motivation to lead. I have also learned that a strategic leadership skill is necessary at all levels of the organization. Hence, it is imperative that strategic leadership development programs cuts across all levels of employees with management responsibilities. DBA

study is a practical based training where students practice all new knowledge that they come across.

Balancing the demands of time for work, studies and family were a big challenge. To succeed in the doctoral study, I had to sacrifice certain relationships including those of the family. Since I joined the DBA program, I have witnessed improvements in my performance and that of my organization. I now feel a sense of responsibility and the duty to contribute towards the social development and the well-being of my community than before I joined the DBA program. My take away from the DBA study is that a highly effective leader is inspiring and committed to the personal development of followers and organization performance.

Conclusion

The objective of this study was to explore the role of strategic leadership in banking profitability. I used the qualitative single case study to understand the phenomenon. Strategic leadership has emerged to be an essential element of the organizations' profitability, competitiveness, and sustainability. The ability of the senior bank officials and board of directors to envision and direct the actions of the organization have a significant influence on the competitiveness of an organization (Carter & Greer, 2013). Most organizations fail to achieve the desired profitability due to a limited experience and exposure to strategic leadership. The findings of the study show that the top management teams can use resource RBV conceptual framework to enhance organizations' performance. The efficient use of the internal resources has a positive

influence on the organizations' competitiveness, profitability, and sustainability (Barney, 2001).

I developed interview questions to elicit responses from the participants on their experiences in banking profitability. The participants were purposefully selected from the senior bank officials and board of directors with the responsibility of strategic leadership and banking profitability. Out of 12 participants' who responded to the interview questions, 10 demonstrated the expected level of experience and exposure to the work of strategic leadership. I coded the manuscripts of the participants' responses to the interview questions including data from social media, company websites, and annual reports and used Nvivo software to analyze the data. During the analysis, I grouped the significant statements together and established five themes that did provide insight into the strategic leadership skills that senior bank officials and members of the board of directors need to enhance banking profitability.

The overarching research question was as follows: What strategic leadership skills do senior bank officials, and members of the board of directors need to improve banking profitability? The outcome of the study as summarized by five themes has provided adequate answers to the problem. It is important that stakeholders understand the influence that strategic leadership skills has on the performance of the organizations (Hino & Aoki, 2012).

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Appendix A: Interview Protocol

Interview Protocol	
What I will do	<p>I will introduce myself and research topic to the participant prior to the commencement of the interviews.</p> <p>My Name is Joseph Witts; I work as a Director of Alternative Banking Channels at CRDB Bank. What is your name and role at the bank?</p>
<p>I will introduce the interview and set the stage—often over a meal or coffee</p>	<p>This interview will help me to earn a doctorate in business administration from Walden University in the USA. The interview questions will be centered on my research topic titled “The Role of Strategic Leadership in Banking Profitability.” The primary objective of the study is to explore the strategic leadership skills that senior bank officials and members of the board need to enhance banking profitability. Thank you for accepting to participate in this interview. The interview will last approximately 30 minutes. Are you willing to participate by answering a few questions? For record purposes, I will tape-record the interviews, I hope you do not mind, can we start?</p>
<p>I will watch for non-verbal queues.</p> <p>Paraphrase as needed</p>	<p>What role does strategic leadership play in your organization?</p> <p>What strategic leadership skills do you need to enhance</p>

Ask follow-up probing questions to get more in-depth	banking profitability
	What are the unique resources that make your organization competitive?
	How do you plan for the strategic leadership training and skills development in your organization?
	How does the board of directors influence the banks' competitiveness and profitability?
	How do you increase profitability while managing risks?
	How effective are these strategic leadership initiatives, particularly in terms of increasing banking profitability?
	What additional information would you like to share about the subject?
Wrap up interview thanking participant	<p>Thank you so much for your participation in the interviews. I will write transcripts of the interviews and provide you with a copy of findings.</p> <ol style="list-style-type: none"> 1. What are your personal views on the role of strategic leadership in banking profitability? 2. What advice can you give to the top management team how to improve banking profitability?
Schedule follow-up member checking interview	I would like to invite you to participate in the second phase of the interview known as member checking. The process of member checking will provide you with an

	<p>opportunity to confirm or disconfirm the outcome of the study. In this phase, you will compare the findings of your responses. The follow-up interview will commence on December 15, 2015.</p>
<p>Introduce follow-up interview and set the stage</p>	<p>I will make occasional follow-up interview calls to seek for clarification on certain aspects of the interviews, will you bear with me?.</p>
<p>Share a copy of the succinct synthesis for each question Bring in probing questions related to other information that you may have found—note the information must be related so that you are probing and adhering to the IRB approval. Walk through each question, read the interpretation and ask: Did I miss anything? Or, What would you like to add?</p>	<p>I will share with you the findings of the study for your records.</p> <ol style="list-style-type: none"> <li data-bbox="704 911 1443 1787">1. The first question is <i>what role does strategic leadership play in your organization?</i> - The primary objective is to establish how conversant the senior bank officials and members of the board are with the responsibilities of strategic leadership in their organization. The second objective was to assess if the participants understand the role of senior management and the board in short, medium and long-term planning and the influence that the concept has on the performance of the bank. I will ask one and two follow-up questions based on the participant responses. <li data-bbox="704 1787 1443 1866">2. The second question is <i>what strategic leadership</i>

	<p><i>skills do you need to enhance banking profitability?</i></p> <p>The aim is to find out if senior bank officials and members of the board understand the strategic leadership skills and capabilities needed to increase banking profitability. I will ask one and two follow-up questions based on the participant responses.</p>
	<p>3. The third question is: <i>What are the unique resources that make your organization competitive?</i>- The main objective of this question is to understand the extent to which the senior bank officials and members of the board know the unique resources that the organization has and the influence that such resources have on the competitiveness and performance of the organization. The second objective will be to establish if senior bank officials and members of the board understand the conceptual or theoretical framework behind the unique resources. I will ask one and two follow-up questions based on the participant responses.</p>
	<p>4. The fourth question is <i>how do you plan for the strategic leadership training and skills development in your organization?</i> The purpose is to assess the</p>

	<p>effectiveness of leadership training and development programs within the bank. The second objective is to understand the role of the board and senior bank officials in the planning and implementation of strategic leadership skills development. I will ask one and two follow-up questions based on the participant responses. I will ask one and two follow-up questions based on the participant responses.</p>
	<p>5. The fifth question is <i>how does the board of directors influence the banks' competitiveness and profitability?</i> The aim of this question is to establish the level of intervention that the board of directors can make on the banks' performance. The second objective is to understand the role of the board in setting the strategic direction of the bank and effectiveness of the boards' oversight.</p>
	<p>6. The sixth question is <i>how does your organization increase profitability without increasing risks substantially.</i> The purpose of this question is to understand the level of risk awareness by the senior management and the board of directors. I will ask one and two follow-up questions based on the</p>

	<p>participant responses. I will ask one and two follow-up questions based on the participant responses.</p>
	<p>7. The seventh question is <i>How effective are these strategic leadership initiatives, particularly in terms of increasing banking profitability?</i> The objective is to establish the senior management awareness of the strategic leadership initiatives such as the development of a clear vision and a business strategy that can differentiate an organization and increase competitiveness and profitability. The second objective is to establish senior bank officials and board of directors' awareness of the role of the unique resources such as knowledgeable staff, modern IT system, and customer service orientation. I will ask one and two follow-up questions based on the participant responses.</p>
	<p>8. The eighth interview is <i>What is the role of the board of directors in creating sound governance practices for the bank?</i> The objective is to establish board of director understands of the concept and the importance of corporate governance.</p>
	<p>9. The ninth question is <i>What is the role of the board of</i></p>

	<p><i>directors in the banks' strategic planning?</i> The objective is to understand the extent of the boards' participation in the strategic planning process.</p>
	<p>10. The tenth question is <i>How does the board of directors ensure the implementation of approved business strategy?</i> The aim is to establish how effective the board of directors is in monitoring implementation of the banks' business strategy.</p>
	<p>11. The eleventh question is <i>Is there anything you would like to share about the subject that I did not ask?</i> The objective of the interview question is to elicit more response and to give the participant an opportunity to share other related aspects that I did not ask directly. I will ask one and two follow-up questions based on the participant responses.</p>

Appendix B: Organization Permission

REF.NO.CBW/CO/CRDB/120

09th November 2015

Joseph Witts,
CRDB Bank Plc,

Based on my review of your research proposal, I give permission for you to conduct the study entitled the role of strategic leadership in banking profitability within xxx Bank. As part of this study, I authorize you to interview senior bank officials and members of the board of directors, collect annual reports, share your findings with the participants, and to write and distribute in any form a report of findings. Individuals' participation will be voluntary and at their discretion. We understand that our organization's responsibilities include allowing the senior bank officials and board of directors to participate in the interviews and provide copies of unclassified internal letters including product and marketing information to facilitate your study.

The interviews will take place in the meeting room at the banks' head offices. You will be availed with a projector and video conferencing facilities should you wish to interview board members virtually. The banks' Public Relations Officer will coordinate your research activities. We reserve the right to withdraw from the study at any time if our circumstances change.

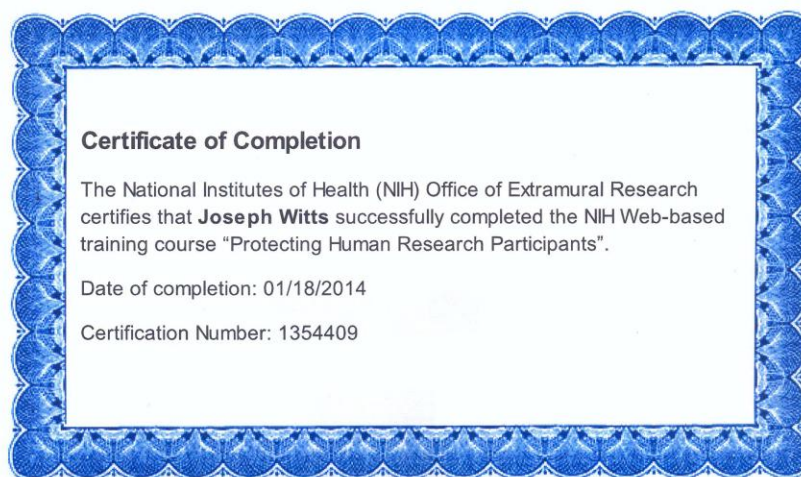
I confirm that I am authorized to approve research in this setting and that this plan complies with the organization's policies. I understand that the data collected will remain entirely confidential and may not be provided to anyone outside of the student's supervising faculty/staff without permission from the Walden University IRB.

Sincerely,


Managing Director

LAPF Millennium Towers, Ground Floor, New Bagamoyo Road.

Appendix C: NIH Certificate



Appendix D: Request for Organization Permission

Joseph Ochieng Witts

December 04, 2015

Managing Director

Dar es Salaam

Dear Madam,

I am a student at the Walden University pursuing Doctoral degree in Business Administration. In fulfillment of the requirements for the award of Degree of Business Administration, I request permission to conduct a study on the Role of Strategic Leadership in Banking Profitability within xxxx Bank. As part of this study, I will interview senior bank officials and members of the board of directors, collect and review annual reports, share my findings with the participants, and write and distribute in various forms a report of findings. Individuals' participation will be voluntary and at their discretion.

Your organization's responsibilities will be limited to allowing the senior bank officials and board of directors to participate in the interviews and provide copies of unclassified internal letters including product and marketing information to facilitate your study.

The interviews will take place at the xxx Banks' offices, and you reserve the right to suspend the study at any time if your circumstances change.

Please confirm that you are authorized to approve research in this setting and that this plan complies with the organization's policies. I understand that the data collected will remain entirely confidential and may not be provided to anyone outside of my

supervising faculty/staff without permission from the Walden University Institutional
Research Board (IRB).

Sincerely,

Joseph Ochieng Witts

Appendix E: Invitation to Participate in Research

The Participant

e-mail address

Dear Mr/Mrs/Mis....,

I am cordially inviting you to take part in a research study of the role of strategic leadership in banking profitability at xxx Bank. I am inviting you because of you are one of the senior bank official (or members of the board of directors) with strategic leadership responsibilities in banking profitability. The purpose of this study will be to explore the role of strategic leadership skills in enhancing banking profitability. The interviews will take place at the xxx Bank offices in Dar es Salaam.

Findings from this study may improve the understanding of the dynamics of banking profitability in the top management teams of medium and large size commercial banks operating in Tanzania. Stakeholders and the academia may benefit from improved understanding of the contribution strategic leadership has on banking profitability. Top leaders in banks may use the recommendations to improve banking profitability and to prevent and reverse similar strategic leadership failure and may improve the soundness of the financial system in the country. The contribution to social change may include the creation of employment and improvement of the life standard of the people of Tanzania.

I have attached the consent form for your review and signing. Please confirm your participation directly to the researchers' e-mail address with the words "I consent "to evidence your acceptance to participate in the study.

Joseph Ochieng Witts