



Relationship between Various Leadership Behavior Practices and Leadership Effectiveness of Transformational Corporate Business Leaders in Kolkata in dealing with the Challenges of Disruptive Change in VUCA World

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ABSTRACT: In the contemporary business environment, disruptive or unrestrained change is considered as a universal phenomenon which requires to be managed effectively. This research work is formulated in order to examine the association ship between leadership behavior (leadership style, spiritual intelligence, psychological capital and perceived ethicalism) and perceived leadership effectiveness of transformational business leaders in Kolkata in dealing with this change. A random sample consisting of 481 business leaders is studied, among which 273 are transformational leaders. Seven standardized scales are applied to assemble primary data from the corporate business leaders in Kolkata. The result of Multiple Regression Analysis shows that in case of transformational business leaders, transformational leadership style, spiritual intelligence, psychological capital and perceived leaders' ethicalism from subordinate's view point are significant predictors in determining their leadership effectiveness in dealing with the challenges of disruptive change in this VUCA World.

Keywords: Corporate Leaders, Obstreperous Disruptive Change Spiritual Intelligence, Job Satisfaction Psychological Capital, Perceived Leadership Effectiveness, Perceived Ethicalism.

I. INTRODUCTION

For a couple of years the conviction of "VUCA" is acquiring popularity as a term to cover the various dimensions of the chaotic environment as many organizations are using the term as a way to articulate a metaphor for describing the changing world. Volatility, uncertainty, complexity, and ambiguity have heralded in a new standard of leadership since the continuance of a business unit reckons on leadership experienced for a VUCA world.

VUCA refers to a rising inability in order to grip the world and deal with uncertainty, rapid change, turbulence, dynamism, disruption, complexity as well as hyper-competition. Leaders must grapple with a disruptive change in technology, competitor dynamics, and consumer expectations. Large organizations are grappling with disruptive or unrestrained changes in technology, competitor dynamics, and consumer expectations, geo-political situations. Leaders should recognize this new world and must explore various ways to navigate through this complex world.

Leadership in Meeting with the Challenges of Disruptive Change in VUCA World: Disruptive or unrestrained change is a future irreversible change caused by a shift in the mode of production to fit the customer demands. Leaders are scared because they feel that disruption is a threat and thus they tend to overreact, committing too many resources too quickly. Thus, now-a-days leadership demands a creative mindset to approach different complexities and risks differently and can navigate through the times of uncertainties and ambiguity. The future will be led by leaders who will have the ability to create and realize

innovative solutions primarily in the face of changing circumstances. Therefore this newly constructed corporate diorama calls for transformational leadership where the leaders set the course of action for their organizations and installing cutting-edge progress of leadership competencies which is critical to the future success of the organization.

Transformational Corporate Leaders: A business unit's corporate business leadership consists of top administrators who monitor its work and future policies in order to attain success and influencing change among the organization's potential human resource. Leadership in business is the dimension of a company's management to achieve challenging objectives, take decisive action when needed, and inspire others to perform at their maximum level.

An evil leadership can bring massive destruction to the organization. Transformational leaders are proactive and consist of idealized influence, inspirational motivation, individualized consideration as well as intellectual stimulation [1].

Leadership Effectiveness: Leadership Effectiveness must enable and empower the workforce to accomplish the desired task and influence their organization's effectiveness by inspiring the team members. Many researchers emphasize leadership effectiveness in terms of leader's influence and control upon the individual employee, a group, or an organization as a whole, where as the others find that the ratings obtained from the leader's superiors, colleagues and subordinates can be viewed as significant measures of effectiveness. On the other hand, Leadership effectiveness is occasionally measured in the perspective of leader's devotion and contribution to the

quality of group processes, which is perceived by the followers [14, 22, 29, 30, 31, 32, 33, 34].

Spiritual Intelligence: Spiritual Intelligence is the utterance of the innate spiritual qualities through one individual's thought process, attitudes and behavior and the ability to see everyone as spirit, and thus, surpass all false identities. King further proposes four important abilities of spiritual intelligence including critical existential thinking, personal meaning production, transcendental awareness, and of the physical world during normal states of consciousness, accompanied by the capacity to find their relationship to one's self and to the physical as well as conscious state expansion [2, 16].

Psychological Capital: Psychological Capital of a person is defined by hope, self-efficacy, resiliency and optimism to achieve success [10] and leaders can have an impact upon efficacy through mastery experiences, vicarious learning as well as positive feedback [23].

Job Satisfaction: Job satisfaction is a term which means the level of contentment an individual experiences regarding his or her present job which consists of intrinsic and extrinsic factors. Locke (1976) explains job satisfaction as "a pleasurable or positive emotional state resulting from the appraisal of one's job or job experiences" and Keith Davis defines it as "the favorableness or unfavorableness with which employees view their work". In Smith's view, 'Job Satisfaction is the persistent feeling towards aspects of the job situation' [24].

Ethicalism: Ethicalism is a simple code of ethics which paves the way for one to be a good human being in a challenging world which is related to a leader's identity and the roles which are measured by perceived integrity of the leaders from his/her subordinate's view point [7,12].

II. LITERATURE REVIEW

Vugt & Rueden (2020) explained leadership as a powerful force in biological and cultural evolution of human sociability and the prominence of contextual elements in leadership emergence, feasible leadership effectiveness, as well as the interactions between genetic and cultural impact upon leadership [36].

Ramachandaran *et al.*, (2017) revealed the integration of spiritual intelligence in women academic leadership practices and emphasized that how spiritual intelligence would contribute to a cordial organizational culture through leadership practice [15].

Sultan & Kanwal (2017) showed how various dimensions of personality mediated the relationship between spiritual intelligence as well as the managers' leadership effectiveness in Multan [16].

Madanchian *et al.*, (2017) explained effective leadership as a key analyst of organizational success and effective leaders must possess some power over specific traits and showed specific behaviors or styles of leadership [35].

Anand and Tapas (2016) explored the importance of Spiritual Intelligence in leaders' life [17].

Luria *et al.*, (2019) found that informal emerging leaders were more likely to develop into highly effective formal leaders when supervised by effective trainers [34].

Kong *et al.*, (2018) conducted a meta-analytic review of psychological capital studies in the field of management and the results showed that, with different weighting, the influencing factors had significant association ship with psychological capital such as organizational climate, organizational justice, authentic leadership, leader-member exchange, as well as occupational stress. Also, with different influencing weighting, psychological capital affected job satisfaction, attitude, performance, organizational citizenship behavior, as well as undesirable behaviors [9].

Rego *et al.*, (2017) stated that within-team consistency of a leader in conveyed Psy Cap moderated the effects, so that leaders who were more consistent in conveyed Psy Cap were evaluated by the followers as better leaders, via the mediating effect of team positive energizing. Further a post hoc analysis resulted that conveyed PsyCap was more consistent when it was congruent with self-attributed PsyCap which made leaders more effective with greater conveyed PsyCap [3].

Gupta (2012) tested the relationships between leader behaviors, psychological capital and employee creative performance behaviors in the Indian R&D context and the study provided an insight into the underlying process through which leadership affected employee creativity [11].

Chi and Chi (2014) indicated that honesty, sincerity, authenticity, respect as well as righteousness were major virtues to build up leadership integrity by using structural equation modeling [18].

Pihie (2012) explained that inspirational motivation, idealized influence, individualized consideration, laissez faire, intellectual stimulation, contingent reward as well as management-by-exception were significant predictors of leadership effectiveness [19].

Hooijberg and Diverse (2010) indicated that integrity had an effect over leadership behaviors upon managerial effectiveness and their colleagues [20].

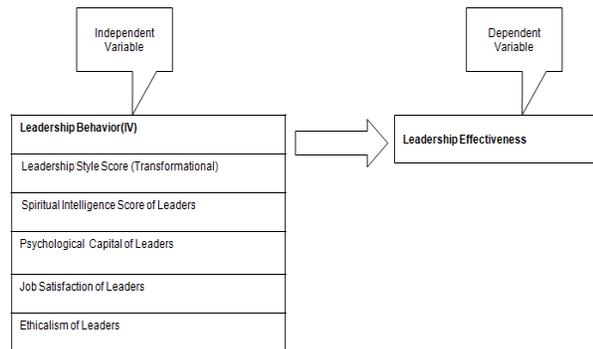
Principle of the Study

In the perspective of various studies relating to leadership behavior and effectiveness of leaders, there is fuss to indicate the predictors of leadership effectiveness of transformational business leaders. In India, there was very little research done to analyze the association ship between leadership behavior and leadership effectiveness of transformational business leaders in Kolkata in order to face the challenges of disruptive change in VUCA world. These constraints brought the necessity to demonstrate an empirical analysis to undertake a more conclusive finding in order to clarify several refutations.

Causal Model of Leadership Effectiveness of Corporate Leaders

Objective of Study: The objective of the research is to analyze the association ship between various leadership behaviors (leadership style, spiritual intelligence, psychological capital, job satisfaction, perceived leaders' ethicalism) as well as perceived leadership effectiveness of transformational corporate business leaders of Kolkata in dealing with the challenges of disruptive change in VUCA world.

Hypotheses: H1: There will be significant prediction of transformational business leaders' leadership effectiveness in Kolkata in VUCA world in dealing with the disruptive change by their transformational leadership style score, spiritual intelligence level, psychological capital score, and perceived ethicalism of leaders and their job satisfaction.



III. MATERIALS AND METHODS

A. Methodology

Population of the Research: In this research, business leaders who are the strategic decision makers in companies in Kolkata are considered as population.

Sample of the Research: The research work uses a sample which comprises of 273 transformational corporate business leaders in Kolkata from various companies in Kolkata. Though 481 business leaders are chosen from different companies in Kolkata such as Alumnus Software Limited, Artintel Systems Laboratories Pvt. Ltd Infinity Infotech Parks Ltd, AIG Systems Solutions Pvt. Ltd, Nomura Research Institute, Financial Technologies India Pvt Ltd, Infinity Infotech Parks Ltd, Jyoti Motors Bengal Pvt Ltd, SMS India, IRS-ISSPL, ARB Software India (P) Ltd, Atlas Software Technologies (India) Pvt. Ltd, Acclaris Business Solutions Pvt. Ltd, AMB Computer Integrated Engineering P. Ltd, BRI Technologies Pvt. Ltd, etc (North, West, South, East) by applying simple random sampling technique (a form of probability sampling method) and among 481 leaders, 273 are found as transformational leaders by applying MLQ form 6S.

Demographic Distribution of the Sample: In the sample (N=273), 228 (83.5%) are males and 45(16.5%) are females. The age-range is classified into 4 age categories: Category 1 [(18-30) years of age]; Category 2 [(30-40) years of age]; Category 3 [(40-55) years of age]; Category 4 (Above 55 years of age). It implies that among the sample, 0 %, 9.2 %, 60.8 % as well as 30% are put in age category 1, 2, 3 and 4 respectively. In the sample, 0%, 13.2%, 0%, 28.6%, 11.7% and 46.5% are included in experience category 1, 2, 3, 4, 5 and 6 respectively.

B. Measures

Questionnaire 1: Demographical Sheet

This questionnaire describes the respondents' gender, age, number of years of experience, income level in the present job).

Questionnaire 2: Leadership Self-Assessment Questionnaire

This self-assessment scale (having Cronbach's Alpha 0.85) gives the opportunity for assessing the perceived ability to perform the tasks required of a leader from their own view point [6, 13, 39].

Questionnaire 3: Multifactor Leadership Questionnaire (MLQ)

This short version of MLQ is basically a self-report inventory (having Cronbach's Alpha 0.833) which is completed by the leader themselves and indicates a high level of internal consistency for the scale [4, 5, 25, 26, 27, 28].

Questionnaire 4: Spiritual Intelligence Self-Report Inventory 24 (SISRI 24)

SISRI 24 prescribed by King (having cronbach's alpha 0.95) measures behaviors, thought processes, and mental features and its split-half reliability value is 0.94 [37].

Questionnaire 5: Psychological Capital Questionnaire 24 (PCQ 24)

PCQ designed by Luthans *et al.*, (2006) is a six point scale which describes how a leader may think about him /her [10]. PCQ 24 gives internal consistency on the four samples found in Luthans *et al.*, (2007) varies from 0.72 to 0.80 in case of hope, 0.66 to 0.72 for resilience, 0.75 to 0.85 in case of self-efficacy as well as 0.69 to 0.79 for optimism [21].

Questionnaire 6: Job Satisfaction (Minnesota Satisfaction Questionnaire) (Short Form):

The MSQ is framed to measure an employee's job satisfaction with their job by asking questions to them using a 5- point rating scale and it measures intrinsic and extrinsic measures of job satisfaction which is a standardized reliable scale.

Questionnaire 7: Perceived Leader Integrity Scale (PLIS): PLIS assesses a follower's recognition of his/her leader's ethical integrity which shows high internal consistency (in terms cronbach's alpha >0.97) and the patterns of correlation with all other variables in the study [7, 38].

Test Administration: The process of data collection is conducted in Kolkata from January to May 2018 by applying 7 questionnaires towards 273 respondents who are the business leaders of Kolkata of various companies.

C. Data Analysis

Data Analysis is done in terms of descriptive statistics (mean, SD) and the association ship between the dependent and independent variables are found by applying multiple linear regression analysis for continuous scores by the use of SPSS package 23.

(a) Descriptive Statistics of Transformational Corporate Leaders in Kolkata, India: The mean score of leadership effectiveness of transformational leaders is 69.392 with SD 20.51, the mean of transformational leadership style score is 9.032 with SD 1.072, the mean of their spiritual intelligence is 73.502 with SD 18.94, mean of job satisfaction score is 59.996 with SD 18.

(b) Descriptive Statistics of Transformational Corporate Leaders in Kolkata, India: The mean score of leadership effectiveness of transformational leaders is 69.392 with SD 20.51, the mean score of transformational leadership style score is 9.032 with SD 1.072. The mean of their spiritual intelligence is 73.502 with SD 18.94, mean of job satisfaction score is 59.996 with SD 18.83, the mean of leader's ethicalism is 34.476 with SD 6.491, the mean of psychological capital is 94.700 with SD 33.05 for transformational corporate leaders (Table 1).

(c) Testing of Hypotheses: Referring to causal model of leadership effectiveness, the dependent variable and 5 independent variables are measured in continuous scale and the factors are approximately normally distributed, though for large samples (>200), normality assumptions are not required. None of the variables has

VIF not greater than 10; hence it indicates no severe multicollinearity (Table 4).

Table 1: Descriptive Statistics of Transformational Corporate Leaders in Kolkata, India

	N	Mean	Std. Deviation
Leadership Effectiveness	273	69.392	20.5103
Transformational Leadership Score	273	9.032	1.0720
Spiritual Intelligence Score	273	73.502	18.9425
Job Satisfaction Score	273	59.996	18.8302
Psychological Capital Score	273	94.700	33.05
Perceived Leader's Integrity scale	273	34.476	6.4915

Table 2: Model Summary^b Table for Transformational Corporate Leaders in Kolkata

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	0.853 ^a	0.728	0.723	10.7949	0.728	142.986	5	267	0.000	1.333

a. Predictors: (Constant), Zscore: Job Satisfaction score, Zscore: Psychological Capital score), Zscore: Transformational Leadership Score, Zscore: Perceived Leader's Integrity scale, Zscore: Spiritual Intelligence Score

b. Dependent Variable: Leadership Effectiveness Score(Self Assessment Scale)

Table 3: ANOVA Table for Transformational Corporate Leaders in Kolkata

Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	83309.858	5	16661.972	142.986	0.000 ^b
	Residual	31113.204	267	116.529		
	Total	114423.062	272			

a. Dependent Variable: Leadership Effectiveness Score(Self Assessment Scale)

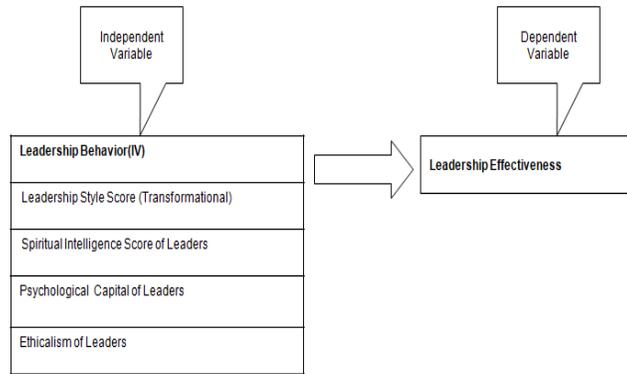
b. Predictors: (Constant), Zscore: Job Satisfaction score, Zscore: Psychological Capital score), Zscore: Transformational Leadership Score, Zscore: Perceived Leader's Integrity scale, Zscore: Spiritual Intelligence Score

Table 4: Coefficients Table for Transformational Corporate Leaders in Kolkata

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	69.392	0.653		106.212	0.000		
	Zscore: Transformational Leadership Score	3.217	0.890	0.157	3.614	0.000	0.541	1.849
	Zscore: Spiritual Intelligence Score	4.897	1.128	0.239	4.339	0.000	0.336	2.972
	Zscore: Perceived Leader's Integrity scale	-7.179	1.109	-0.350	-6.476	0.000	0.349	2.869
	Zscore: Psychological Capital score	5.386	0.947	0.263	5.689	0.000	0.478	2.093
	Zscore: Job Satisfaction score	-1.202	0.695	-0.059	-1.731	0.085	0.888	1.127

a. Dependent Variable: Leadership Effectiveness Score(Self Assessment Scale)

Model 2: Revised Causal Model of Leadership Effectiveness of Transformational Corporate Leaders in Kolkata (by taking only significant variables in the model)



IV. RESULTS AND DISCUSSION

Results and Evaluation of Hypotheses of the Revised Model: Four predictive variables (Transformational leadership style, spiritual intelligence of leaders, psychological capital, perceived ethicalism of leaders) are significant in predicting their leadership effectiveness because they have their p-values (0.001, 0.000, 0.000, 0.000 respectively) are smaller than 0.05 for transformational corporate leaders in Kolkata (Table

7). In this case the coefficient of determination (R²) is 72.5% (Table 5) which means that explanatory variables in the model of the study explain 72.5% of the variability of the explained variable. The ANOVA table (Table 6) shows that explanatory variables statistically significantly predict the explained variable, $F(4, 268) = 176.668, p = 0.000 (p < 0.05)$ (i.e., this regression model is a good fit of the data used in the above study).

Table 5: Model Summary^b Table for Transformational Leaders

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	0.851 ^a	0.725	0.721	10.8350	0.725	176.668	4	268	0.000	1.330

a. Predictors: (Constant), Zscore: Psychological Capital score, Zscore: Transformational Leadership Score, Zscore: Perceived Leader's Integrity scale, Zscore: Spiritual Intelligence Score
 b. Dependent Variable: Leadership Effectiveness Score(Self Assessment Scale)

Table 6: ANOVA^a Table for Transformational Leaders

Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	82960.850	4	20740.212	176.668	0.000 ^b
	Residual	31462.212	268	117.396		
	Total	114423.062	272			

a. Dependent Variable: Leadership Effectiveness Score(Self Assessment Scale)
 b. Predictors: (Constant), Zscore: Psychological Capital score, Zscore: Transformational Leadership Score, Zscore: Perceived Leader's Integrity scale, Zscore: Spiritual Intelligence Score

Table 7: Coefficients^a Table for Transformational Leaders

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics		
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF	
1	(Constant)	69.392	0.656		105.819	.000	68.101	70.683					
	Zscore: Transformational Leadership Score	2.976	0.882	0.145	3.373	0.001	1.239	4.713	0.638	0.202	0.108	0.554	1.804
	Zscore: Spiritual Intelligence Score	4.661	1.124	0.227	4.145	0.000	2.447	6.874	0.753	0.245	0.133	0.341	2.929
	Zscore: Perceived Leader's Integrity scale	-7.119	1.112	-0.347	-6.401	.000	-9.309	-4.929	0.775	-0.364	0.205	0.349	2.866
	Zscore: Psychological Capital score	5.487	0.949	0.268	5.785	0.000	3.620	7.355	0.719	0.333	0.185	0.480	2.085

a. Dependent Variable: Leadership Effectiveness Score(Self Assessment Scale)

Thus, in case of corporate transformational leaders, transformational leadership style, their spiritual intelligence score, psychological capital score and perceived leaders' integrity scale are significant predictors in determining their leadership effectiveness in Kolkata.

Therefore, the relevant regression equation for transformational corporate leader is:

Leadership Effectiveness of Transformational Corporate Leaders = 69.392 + 2.976* Transformational Leadership style Score +4.661* Spiritual Intelligence Score + (-7.119)* Leader's Ethicalism + 5.487* Psychological Capital Score of Leaders.

V. CONCLUSION

Digitalization completely shifts industries in a new direction by disrupting daily lives of the employees and business processes. In the current business environment, change occurs more frequently and in order to compete effectively, the progressive companies have to struggle to embrace this disruptive change. Disruption or unrestrained change driven by technology, customers as well as artificial intelligence will speed up corporate leadership for this unpredictable circumstances which is essential for their survival in order to behave and deliver – with speed, urgency, and decisiveness, interpret and visualize the uncertain future, involving employees and stakeholders, lead from the front with modesty. Corporate leaders must have an adaptive mindset in a disruptive environment with the ability to upgrade the business. Working with disruption builds agile business which actually gives birth of future-proof leaders in businesses and it is the new face of transformational leadership in today's VUCA world.

Spiritually sensitive corporate leaders demonstrate respect to all persons and their roles. Corporate leaders with higher psychological capital in the workplace also are in a more comfortable position to support their employees to respond effectively to the pressure, chronic demands, and to carry out responsibilities of authority. Corporate leadership should be implemented by every person in a leadership position which fosters an environment of trust and respect with workers and executives. Thus, transformational leaders face several difficulties to tackle with the challenging situation where decisions are considered to an entanglement of reaction and counter-reaction. As problems in uncertain situation and their repercussions are more multi-layered making it almost impossible to get an idea of how things are interlinked with each other, thus, transformational corporate leaders generally lose their job satisfaction at work.

Therefore the study concludes that in case of corporate transformational leaders, transformational leadership style, their spiritual intelligence level, psychological capital and perceived leader's ethicalism (from follower's view point) are significant predictors in determining their leadership effectiveness in Kolkata, India in order to face the challenges of disruptive or unrestrained change in VUCA world.

VI. FUTURE SCOPE

This study is conducted based on only 273 corporate leaders in Kolkata, but the number is not very satisfactory to emphasize upon the result and also the relationship analyzed in the study is based on self-perceptions of corporate business leaders which is basically prone to common method variance [8]. The present research analyses cross-sectional data and thus for future work more sophisticated techniques should be used in order to get more accurate result in predicting corporate leaders' leadership effectiveness in facing disruptive or unrestrained change in VUCA world.

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Conflict of Interest. In accordance with the journal policy and ethical obligation as a researcher, no companies may be affected by the research reported in this paper as this study is conducted only for academic purpose and the author does not possess any conflict of interest.

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