

The effects of thought leadership on organisational performance in corporate and investment banking operations

By

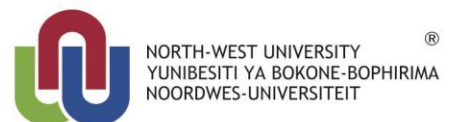
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It all starts here [™]



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Abstract

Title: The Effects of Thought Leadership on Organizational Performance in a Corporate and Investment Banking Operations

Key terms: Thought leadership, organisational performance, entrepreneurship, innovation, collaboration, learning organisation.

The overall objective of the study was to determine the effects of thought leadership on organizational performance in a Corporate and Investment Banking (CIB) Operations. This type of study has never been conducted in CIB Operations and any type of study pertaining to thought leadership has never been conducted within this particular environment. The contribution could be valuable in term of driving performance management and encouraging employees to be involved in thought leadership practices.

A quantitative study was conducted using a questionnaire that was particularly formulated for this study. A response rate of 53% was obtained from a sample of 150 employees. The data analysed showed a statistically significant positive relationship between thought leadership and organizational performance. The dimensions of thought leadership were predicted, namely; collaboration, entrepreneurship, innovation and learning organization. The data also showed some significant relationship between them and thought leadership, as well as organisational performance.

Leadership of CIB needs to encourage the elements of thought leadership within the organization to ensure a sustainable competitive advantage and to drive performance. Limitations within the study were identified and recommendations for organization and future research were presented.

Abbreviations:

CIB – Corporate Investment Banking

TL – Thought Leadership

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CHAPTER 1: CONTEXTUALISATION OF THE STUDY

1.1 INTRODUCTION

This study focuses on the effects of thought leadership on organizational performance in a Corporate and Investment Banking (CIB) Operations.

This chapter provides the background and problem statement of the study. In addition, the chapter provides the primary and secondary objectives of the study and explains the methodology used in order to achieve these objectives. Thereafter, the chapter presents the limitations of the study. It concludes with an overview of the structure of the study by briefly describing the content of each chapter.

1.2 BACKGROUND

In today's business environment, customers' increased access to information has empowered them to demand ever-increasing arrays of product features, higher quality, better service, and they even bargain on prices. Nowadays, consumers are keener to give business to the companies or brands that challenge the status quo of the industry by being disruptive. Globalization has challenged how business is conducted: for organisations to gain and maintain competitive advantage, they need to innovate constantly (Jung, *et al.*, 2003: 526). These realities of the marketplace have put pressure on companies to increase their efficiency and effectiveness and, be even more creative so they can enhance and bring new products. Moreover, it has forced companies consider process improvements in order to drive cost down due to competition. These developments also need companies to identify factors that can stimulate creative behaviours within the organisation (Aremu & Ayanda, 2008: 116).

Banks are not exempted to this development. They are stuck on the same delivery methods and models while living in the knowledge age, but still operating in a controlling model that suppresses the release of human creativity (Sidikat & Ayanda, 2008: 116). Banks keep going back or bumping back to the dominant industrial mind-set, which are people showing up at the office to perform a job, not to think differently about how things are being done in the industry. Banks still perform in a traditional way of thinking and traditional leadership makes it unable to deliver value for the customers because they do not introduce innovative ways nor embark on a journey to be disruptive to the market so

they can be the leaders in their respected fields (Sidikat & Ayanda, 2008: 116). Moreover, banking services are no longer only traditionally offered by banks. Even supermarkets are now offering banking services which used to be monopolized by banks. Therefore, a cheaper and quicker way of doing things needs to be invented to stay relevant. According to den Hertog *et al.*, (2010:493) keeping customer's loyal needs more innovation in terms of making them not to switch. The ability to develop and implement new strategic initiatives and change strategy rapidly is a key differentiator and area of competitive advantage (Sarros *et al.*, 2008: 145). This trend has therefore put a more focus on innovation.

This research focuses on the influence of introducing thought leadership as a driver of organisational performance in a banking operations environment. The CIB Operation is the back office which provides a function of processing to the front office which provides services to the corporate clients in South Africa. Its competitive advantage lies in its people just as organisational performance is not only dependent on the technology and products provided. It is mostly dependent on the people and leadership.

1.3 PROBLEM STATEMENT

According to Day and Antonakis (2012: 5), leadership is one of social science's most studied phenomena because it is a universal activity inherent in human beings and animals. The origin of leadership writings traces back to the Western and Eastern publications, whereby an emphasis of the role of leadership is believed to be a vital factor for effective organizational functioning. According to Day and Antonakis (2012: 5) it is not easy to give an accurate definition to leadership, but easier to recognize it in practice because of its complex nature. Leadership drives organisational results, for leadership to be able to achieve that it should take into account a two-way communication approach between a leader and a follower so that it is not bureaucratic. Previously, leaders used their powers to get tasks done, but in the current working environments there is more of a collaborative approach and whereby more trust is invested in people. Skilled employees in nowadays are given more autonomy compared to previous times which changes the traditional leadership as widely known (Knoll, 2011:5).

Bruhn's (2004: 132) states that "leadership has the ability to bring about positive change." This type of leadership challenges the status quo for the better future. A leader is said to have courage to take risks in order to adapt to the markets changing competition landscape. This also gives chance to employees to become leaders even though they do not have the right powers or are not authorized to take charge because they can bring a positive change in their working environment to adapt to the internal changing environment (Bruhn, 2004: 134).

Jones (2005:2) suggests that the main reason for poor organizational performance is not the lack of business knowledge, but is largely due to the poor execution attributed to dysfunctional leadership. Moreover, competitors in the same industry have similar strategies and tactics, but success and performance is dependent on leadership even if the products and services are the same. The research found that the key difference is in the way the leadership brings the resources and teams together to execute their strategies. The traditional management science has defined four management functions, namely; planning, organizing, motivating and controlling for well-functioning of the organization, but over time research has found that there is a missing function specifically called aligning. The alignment can be provided by leadership. Creating and sustaining high business performance is attributed to a strategic alignment. Strategic alignment is how well the teams in an organization are pulling in the same direction (Jones, 2005:2).

Hamrouni and Akkari (2012: 192) reported failure to adapt to the environment and external factors could cause businesses to fail. For an organization to be able to adapt to the changing environment, it needs a visionary leadership. Organizational leaders should have a strategy to adapt and be in a position to execute that strategy. Likewise, West *et al.*, (2003: 404) research found that low leadership clarity and high leadership conflict were strongly related with unclear objectives and low levels of participation. If the objectives are unclear and there is less involvement, then the organization performance was reported to be very low. Conversely, the opposite presented a greater commitment to excellence, and innovation, which resulted to high performance. Moreover, lack of clarity and conflict over leadership has created an environment whereby the teams do not know what success means.

According to Skogstad *et al.*, (2007: 80), the superiors' lack of initiative and action from leadership can also have negative effects on subordinates' job satisfaction and efficiency. Consequently, that leads the collapse of the organization's performance. Moreover, aggressive leadership behaviours toward subordinates are also reported to affect employee's performance. In addition, Ryan and Tipu (2013: 2122) describe the absence of leadership as a laissez-faire leadership, which could be referred to as the avoidance of leadership. When there is avoidance of leadership there is no interaction between leaders and followers. In the absence of leadership or avoidance of leadership, decisions are often delayed or not taken at all; no feedback; lack of recognition; and no involvement. This behaviour affects the whole organization, the employees become disengaged and there are no clear goals and therefore the performance is very low.

The challenges in the corporate world are ever changing in nature depending on the era the world is going through, for an example it could be the globalisation era, climate change era etc. Depending on the era that the glob is in, it than makes leadership an evolving construct (Day & Antonakis, 2012: 6). There is a new leadership style which is being discussed and explored by organisations, known as thought leadership, due to the current era whereby consumers are demanding more and businesses are constantly innovating. This type of leadership is set to tap on talent and experience inside the organisation with the aim of creating authenticity in today's market demands. There are claims that thought leadership can provide growth, innovation, and new market standards (Forbes, 2014).

There is little research regarding thought leadership in the banking industry. It is still not clear how thought leadership can drive overall organizational performance. Currently, no research investigated the extent to which thought leadership has an impact on organization's performance. There is still a void in research and in practice about the effect of thought leadership, which is an element of Organisational Behaviour on the performance of the organisation, which is an element of Operations Management. There is a need to establish the elements of thought leadership that are correlated with the elements of organisational performance.

Currently thought leadership is being used to influence employees to be part of doing things differently in the bank of interest with an aim of achieving better performance results. Furthermore, thought leadership is being used to encourage innovation in order to stay relevant in the banking industry by using employee's expertise to explore new way of conducting operations in order to be different from other banks by providing customers with better solutions. Without having defined elements of thought leadership it is becoming difficult to achieve outcomes aimed with implementing thought leadership as growth and differentiator strategy. Furthermore, with no proper understanding of the elements of thought leadership and if they have influence on organisational performance it is challenging to align thought leadership strategy with overall organisational strategy. In the absence of thought leadership definition for the organisation there is no proper communication on how to go about achieving thought leadership and there is a lack of an execution plan.

The research objectives of the study are outlined below.

1.4 OBJECTIVES

The research objectives are divided into primary and secondary objectives.

1.4.1 Primary Main Objective

The primary objective of this study is to investigate thought leadership and the possible impact it has on the organisation's performance.

1.4.2 Secondary Objectives

The secondary objectives of this study are as follows:

- To determine how thought leadership and organization's performance are conceptualized in the literature;
- To determine the relationship between thought leadership and organization's performance;
- To determine elements of thought leadership;
- To determine the relationship between the elements of thought leadership and organization's performance; and

- To make recommendations on how thought leadership can drive organization's performance.

1.5 SCOPE OF THE STUDY

The study involves principles of both Organisational Behaviour and Operations Management. It will primarily focus on CIB Operations in a South African bank using thought leadership as a strategy drive.

The research method used for the study is briefly discussed below.

1.6 RESEARCH DESIGN

This section outlines the methodology that is used to conduct the research which consists of two phases; literature review and an empirical study. A review of the research design and research instrument to be used will also be provided. Data collection methods and analysis of this study are provided.

1.6.1 Phase 1: Literature Review

The literature review of this study is conducted by means of a study of relevant scientific journals, articles, books and research documents.

The following databases were considered:

- EbscoHost: International journals on Academic Search Premier, Business Source;
- Internet: Google Scholar;
- Emerald: International journals;
- Nexus: Databases compiled by the NRF of current and completed research in South Africa;
- Premier, Communication and Mass Media Complete and EconLit;
- ProQuest: International dissertations in full text;
- SA Cat: National catalogue of books and journals in South Africa;
- SA ePublications: South African journals; and
- SA Media: Newspaper articles.

The purpose of the literature review is to examine key concepts and related research relevant to leadership and its effect on the organizational performance. The literature

review conducted in this study explores different leadership theories and their evolution in order to link some of its elements to the new developments in leadership (thought leadership), leadership behaviours and the impact they have on performance. The definition of organisational performance, its attributes and measurement of organisational performance are also reviewed with the aim to find the relevant measures that will be used for the research.

A brief description of how the empirical study is carried out is discussed below.

1.6.2 Phase 2: Empirical Study

The quantitative approach is followed based on the nature of the data. Quantitative research consists of numbers and statistics; makes the results to the countable. Furthermore, quantitative research is used to measure social constructs objectively, the advantage is that, it can be statistically analysed. According to Bickman and Rog (2008: 237), quantitative research seeks to quantify data and used to handle a large amount of data, as opposed to qualitative research that is exploratory in nature and used for small samples from the population. Moreover, quantitative research allows conclusions to be drawn from a large amount data and in large group related to a wider group and data. Quantitative research is part of the descriptive approach. The research has a clear statement and a problem statement. So, a descriptive approach was used (Malhotra, 2007:82).

1.6.3 Participants

The participants are the employees of CIB in South African Operations Division that could read and write and are willing to participate in the study. The CIB Operations has 1800 employees, which is the population. The characteristic of the sample is a representation of the population; the sample has the characteristics of the population in proportion (Welman *et al.*, 2011:55). There is a view from everyone therefore I am able to generalize about the whole population. A list of all employees was obtained from Human Resources. A stratified random sampling is followed. The population is first divided into groups based on relevant characteristics and then the participants are selected within the divided

groups. This ensures that specific subgroups of employees are adequately represented within the sample.

1.6.4 Measuring Instrument

1.6.4.1 Validity and Reliability

Validity is established based on a factor analysis; the research is regarded to be valid if what was intended to be measured has been measured accurately. The validity of an instrument refers to how well an instrument measures concept that is being researched. If the research is valid then the researcher can be confident on the findings can make valid conclusion about the study (Welman *et al.*, 2001:142). Conversely, reliability measures the consistency of the instrument, meaning the instrument must produce similar results on different but comparable occasions. The research must be replicated in order for it to be reliable. If researcher knows that the research is reliable then there is less risk in making assumptions about the population as a whole (Churton & Brown, 2009: 209). The reliability of the instrument is measured by the Cronbach Alpha co-efficient which is based on the average correlation of variables within a test (Schmitt, 1996:350). If a construct yields a large Cronbach Alpha co-efficient, then it can be concluded that a large portion of the variance in the test results for the construct is attributable to general and group factors (Cortina, 1993:103).

1.6.4.2 Instrument

A cross-sectional design using questionnaire is selected as the most applicable method in obtaining data for this study because the research is based on observations regarding events that are taking place in different groups at one time. The difference in this case is age, departments within the bank. Cross-sectional research is about using different groups of people who differ in the variable of interest but share other characteristics. In this case, they will be sharing an employer. The questionnaire is divided into two - biographical section; which consist of age, gender, education, race, and years employed. In addition, the questionnaire can be used to gather biographical information, opinions, and behaviours and for the purpose of answering the research questions, that is, the data

needed (Welman *et al.*, 2001:152). It also provides the element of anonymity, because there will be no names or personal numbers requested.

To assess the frequency at which superior displays thought leadership elements to influence on organisational performance, a scale was formulated based on Tropf's (2015) thought leadership framework. The questions include questions like "My manager shares knowledge and has insight"; "My manager is aware of trends in the industry"; "There is a platform to share ideas and challenge how things are done. Thought leadership is classified in the type of leadership and the scale is manipulated to cater for the elements predicted. A participative/directive leadership style, scales developed by Sagie *et al.*, (2002: 70) is be used. Participative leadership, three items measures the extent of the team's involvement in various decisions e.g., "My manager involves me in solving problems". Directive leadership, six items measures the extent to which the superior provides team members with a framework for decision making and action in alignment with the superior's vision.

scale developed by Wang *et al.*, (2003: 521) was used to assess the firm's performance relative. The items are profitability, sales growth, asset growth, market share, and competitive status in the firm's industry. Furthermore, in measuring the organizational performance, Dobni's (2008b:543) scale measure of innovation propensity was also used; the scale measure has nine statements that relate to the strategies and processes of an organization's support for innovation. Sample statements include "Innovation is a core value in this organization" and "Employees are the most valuable asset". The items will be measured uses a five-point Likert-type scale ranging from 1 = strongly disagree to 5 = strongly agree.

1.6.5 Statistical Analysis

The statistical analysis was carried out with a Statistical Package (SPSS) with the assistance of the Statistical Consulting Services of the North-West University. Descriptive statistics (e.g. means, standard deviations, skewness and kurtosis) was calculated to determine the distribution and spread of the data (Welman *et al.*, 2011:231). Cronbach

alpha coefficients were calculated to assess the reliability of the constructs measured in the study (thought leadership and organisation's performance). Pearsons' correlation co-efficient was calculated to specify the relationship between the variables. In terms of statistical significance, a 95% confidence interval level ($p < 0, 05$) will be set. The cut-off of >0.20 (weak effect), 0.21 to 0.49 (medium effect) and 0.50 and more (large effect) are set for practical significance of correlation co-efficient. In addition, a multiple regression analysis was used to determine the proportion of variance in the dependent variables (organisation's performance) that is predicted by the independent variables (thought leadership). This statistical analysis provides the answer for the research objectives.

This study's contribution demonstrates the degree of thought leadership that impacts organizational performance. It also determines the link between the elements of thought leadership and organizational performance. This type of study has never been conducted before within this particular environment, which is the CIB Operations. Therefore, study makes a valuable contribution to the existing body of knowledge. This contribution could drive the organization to higher performance and help with the type of training programmes to put in place to enhance the elements of thought leadership that have a higher link to performance. A limitation was that the study was conducted using a sample frame of employees working for a certain division of the bank and might not represent the bank as a whole.

This study is divided into four chapters:

- **Chapter one** introduces the content of the paper background and problems statement, the research goals, methods and research limitations;
- **Chapter two** conceptualizes leadership, thought leadership and its effect on the organisational performance from the literature;
- **Chapter Three** reports the research method that is being employed to achieve the goals of the research project. Aspects that are being covered include research design, measuring instrument that is used to gather data and then data analyses techniques are discussed. Further, focuses on the results of the study; and
- **Chapter Four** discusses the conclusion reached resulting from the study, limitations as well as any recommendations that can be made to management and recommendations for future studies.

1.9 CHAPTER SUMMARY

Chapter One provided the background and motivation including the problem statement, primary and secondary objectives, scope, research methodology to be utilized, limitations and layout of the study. Chapter Two will cover the literature relevant to this study.

CHAPTER 2: THEORETICAL OVERVIEW

2.1 LEADERSHIP BACKGROUND

The purpose of the literature review is to examine key concepts and related research relevant to leadership and its effect on the organizational performance. The following will be covered in this chapter since they have been identified as key to the research: defining different leadership theories and their evolution in order to link some of its elements to the new developments in leadership (thought leadership); leadership behaviours and the impact they have on performance. The definition of organizational performance, its attributes and measurement of organisational performance are also reviewed.

The research project is fundamentally around leadership, more specifically thought leadership; therefore, it is critical to explore it thoroughly. There are sub-topics that are key concepts relevant to leadership in this research. The first sub-topic addresses theories and definition of leadership. The second sub-topic explores thought leadership different definitions in detail. The third sub-topic is about how to achieve thought leadership in the organisation.

2.1.1 Different definitions of leadership

Leadership can be defined in many different ways because it is a broad subject and widely researched construct. Day and Antonakis (2012: 6) define leadership as an influencing process to the followers; the leader uses certain characteristics and behaviours to influence the followers to get desired results. Moreover, for leadership to be effective and yield results, it should take into account a two-way communication approach between a leader and a follower so that it is not bureaucratic. Similarly, Winston and Patterson (2006: 8) define leadership as being able to influence followers by providing a vision of the future, meaning interpreting the future into present-times and providing action steps to be taken to get to the desired state. In other words, leaders achieve targets through others, leaders need buy-in from the followed to execute vision and strategy. Previously, leaders used their powers to get tasks done, but in the current working environments there is more of a collaborative approach and whereby more trust is invested in people (Knoll, 2011:5).

2.1.2 Leadership theories

Leadership theories have evolved over time and can now be classified into eight categories. Great Man Theories claimed that leaders are born and not made. The great man was used because male figures only were in leadership positions in those times. Trait theory was then developed during 1940-50 which holds the concept that there are personalities and characteristics that are common to all leaders. During 1950-60, behavioural theories, which are, the total opposite of great man theories, these theories are based upon the belief that great leaders are made, not born (Verywell: 2016).

Then there are participative theories where everyone is involved in leading, followers can contribute to the decision making process. After this theory, another theory was proposed during 1960-70. This theory takes the environment into consideration and that there is no one-size-fits-all leadership style that fits every environment. There are Situational Theories, which are similar to contingency theory, but in this case, it treats the situation individually by taking an action that best suited for that situation, and not a blanket approach for every situation (Verywell, 2016). Management theories, also known as transactional theories, are based on reward and punishment. Leaders supervise the performance of followers and reward accordingly. Relationship theories, also known as transformational theories, focus on motivating the followers while concerned with their personal fulfilment (Verywell, 2016). There have been recent developments in leadership theories like servant leadership, entrepreneurial leadership, innovative leadership and thought leadership. However, there has been little research on them to the same extent as the other discussed leadership styles.

In summary, the purpose of traditional leadership was to get employees to perform to their maximum; it focuses on motivating employees to perform to maximise profits. There has been a radical shift of the traditional way due to the global environment that has forced leadership purpose to be revisited. Leadership is no longer about making profits only but it is about continuously adapting thought reinventing or innovation. Current leadership does not only focus on internal factors but more on external factors. The new purpose of a leader is to create the future for the organisation as the markets are dynamic; they need to create a competitive advantage. This paradigm shift creates a new role of leadership since anyone can introduce new ideas and give suggestions on process improvements (McCrimmon, 2005: 1066).

2.1.3 Types of leadership behaviours and organisational performance.

Various authors and literatures agree that a difference between a leader and a manager is that leaders have followers whereas managers have people who do the job for them (Goleman & Boyatzis, 2008:75). Also, most authors concur that business requires both for aligning the team and making them believe in the vision, as well as running the business operation that yields positive results to set goals (Robbins, Judge, Odendaal & Roodt, 2013:290; de Flander, 2016; Hough, 2011: R31. Hough (2011:292) informs that there are certain behaviours and skills that leaders need to display in order for them to be effective in mobilizing the team to achieve set required organizational objectives. However, the aforementioned author acknowledges the lack of consensus regarding a true blue print on effective leadership style (Hough, 2011: R31). Moreover, leaders can also fast track the achieving of organisation effectiveness and goals by displaying the behaviours of adoption of innovation and ideas by encouraging new ideas and distribution of knowledge to the employees (Yukl, 2008: 713).

Likewise, Martindale (2011:33) states that leaders are different in terms of how they lead; the set of behaviours they demonstrate informs the type of a leader. **Autocratic leaders:** These are leaders who do not involve their followers in decision making; they have no trust in their followers that they can have valuable input; they give instructions and expect execution. **Democratic leaders:** Leaders let followers participate equally like them in the decisions making process. **Consultative leaders:** They consider opinions and ideas of their followers before making a decision, but do not necessary mean their opinion will be included in the decision making. **Charismatic leaders:** This type develops a powerful character and gets followers to be attracted to them (Martindale, 2011:34). In addition, Martindale (2011:34) defines Face saver leaders as leaders that are concerned with the safety and security of themselves. **Laissez-faire leaders:** This is also called laid-back leaders, for the reason that they are not very involved in leadership; they let followers do what they see as fit. Recently, most scholars have focused on charismatic leadership and transformational leadership and their effects on organizational effectiveness. Charismatic leaders are more inspirational and motivational to their followers.

According to Koech and Namusonge (2012:10), all transformational leadership behaviours are strongly collated with organisational performance. Similarly, transformational leaders are also inspirational. Most importantly, they inspire their subordinates to do more by putting an extra effort. Transformational leaders are able to deliver more than expected performance by driving higher performance from subordinates through inspiration they also develop subordinates to think and use “innovative problem solving skills”.

Fiedler (1996: 242) argues that the measure of an effective leader is based on the group he is leading; it could be an organisation or the entire country. Though success of an organisation is affected by external environment factors, the core of leadership is to have the skills to be able to deal with those dynamics and succeed in challenging situations. Bligh Pearce, and Kohles, (2006: 301) concur that effective leadership is instrumental in steering the business to have high performance and meet its goals. Furthermore, Limsila and Ogunlana (2008: 167) maintain that leadership drives effectiveness of an organisation, employee satisfaction and employee performance.

Conversely, McShane and Glinow (2010:364 - 375) identify five leadership perspectives that impact and effect strategic imperatives. These perspectives determine the success of the organisation. According the aforementioned authors these perspectives include **competency, *behavioural, *contingency, *transformational and *implicit*. Some of the perspectives are popular than others thus highlighting the complexity of leadership especially with regard to behaviours that can be regarded as effective.

- *Competency Perspective* outlines characters that can be identified with effective leaders and that includes positive self-concept, drive, integrity, ability to motivate, knowledge of business as well as practical and emotional intelligence.
- *Behavioural perspective* informs that there are two clusters of leadership behaviours. One is *people-oriented* and the other one is *task-oriented*. *People-oriented leadership* includes behaviours that show mutual trust and respect to subordinates. It also demonstrates a genuine concern for employees’ needs, and the leader shows traits of a desire to lookout for their welfare. Leaders who practice this kind of behaviour listen to employees’ suggestions; they do personal favours for them; support their interest and always treat them as equals. Conversely, *task-oriented leadership* includes behaviours that define roles and assign them according to the set rules. Leaders with this kind of trait challenge

and push employees to exceed the set standards. One of the challenges regarding this perspective, according to McShane (2010), is that it is too general and assumes that both styles are best at all situations. However, the author acknowledges that they lay a basis for leadership theory, especially on the contingency perspective.

- *Contingency perspective* takes a view that effective leadership is adaptive and situational. Leadership model that identifies leadership styles as well as a number of leadership theories had been built around this perspective. The behavioural and contingency *perspectives* can be classified as transactional leadership because they help the organisation to achieve current objectives more efficiently. They link job performance to valued rewards and ensure that employees have resources they need to get the job done.
- *Transformational perspective* informs that leaders oriented to this perspective are strategic and visionary. According to this perspective, leaders are able to tell compelling stories that create an emotional connection to an idea. They walk the talk and are committed to their visionary statements again are highly inspirational. Unlike transactional leadership, the transformational leader leads change of organizational strategies including the culture to fit the new or aspired environment. They are change agents; they energise and direct employees to the new set corporate values and behaviours. Moreover, transactional leadership is more aligned to management, that is, doing things right improves organisational efficiency. But transformational leadership steers the organisation to a better course of action – it is important in situations where alignment is required to the external environment. Regarding efficiency, organisations require both types of leadership – transactional and transformational. Nevertheless, the literature informs that at most times leaders find themselves trapped in the daily management activities which are at all times transactional thus leading the organisation to be misaligned with the environment.

Additionally, the framework used by Hart and Quinn (199: 545) focuses on the roles of the CEO in improving performance. The authors purport that CEOs, as leaders, must display four critical behaviours to achieve organizational performance. They must be a **vision setter*, **motivator*, **analyser*, and **taskmaster*, each involving certain duties in the organization. The vision setter is responsible for defining an organization's basic purpose and future direction. The motivator translates an organization's vision and strategy into

which the employees/ followers should believe. The analyser focuses on the efficient management of internal resources in how the activities are to be carried out.

Meanwhile, Yukl (2008:712) indicates two types of behaviours that leaders must have to drive performance, namely; relations-oriented and change-oriented behaviour. Relations-oriented behaviours include recognising, supporting, mentoring and investing in employees by empowering them. Change-oriented behaviours have to do with assessing the internal and external environment in the organisation and motivating a need for change for better performance. The author justifies the influence of performance with the fact that a clearly articulated vision encourages individual performance, which is what change-oriented behaviour entails. Moreover, Yukl and Mahsud (2010:89) point out that there are different types of leadership behaviours that are important for a success of a firm. The authors identify six traits that leaders should possess for business to succeed which is **drive*, **desire to lead (motivation)*, **honesty/ integrity*, **self-confidence (emotional stability)*, **cognitive ability* and **knowledge of the business*.

Day and Antonakis (2012: 6) define leadership as an influencing process to the followers; the leader uses certain characteristics and behaviours to influence to get desired results. Furthermore, for leadership to be effective and yield results, it should take into account the facets of two-way communication between leader and follower so that it is not bureaucratic. In agreement with Day and Antonakis' (2012) definition, Winston and Patterson (2006: 8) define leadership as being able to influence followers by providing a vision of the future, meaning interpreting the future into present-times and providing action steps to be taken to get to the desired state. On the other hand, Zaccaro *et al.*, (2004: 106) state that leaders possess certain traits that differentiate them from other individuals, the followers or non-leaders. Furthermore, Judge *et al.*, (2002:767) purports that the personality traits that are related to leadership are extraversion, conscientiousness, emotional stability, and openness were positively related to leadership.

Different leadership styles are needed for different eras; successes are principally placed on type of leadership in the organisation for managing the challenges of a certain era. This is linked with Fiedler (1967) findings that leadership depends on the environment, meaning one person can be a great leader in certain environments and fail when presented with different environments (Liden & Antonakis, 2009: 1591). Although Jex and Britt (2014: 384) are of a different view that leadership does not depend on situation but leaders are capable of adjusting their styles to fit the situation they are presented with.

Furthermore, leadership is the most important competitive advantage of any organisation and its performance (Berlitz, 2015). An organization could have state of the art technology, or finance model but if there is no leadership, all those elements are ineffective. He further states that leadership is responsible for formulating the company's business strategy and builds its assets, including its people and operations which results into high performance (Jones, 2005:1). The way leaders choose to strengthen and promote adaptability is a winning factor to success and high performance (Richardson, 2014:28). Furthermore, leaders should be the drivers of growth, success, and profitability of organisations and nations. In recent times, there has been an increasing emphasis of sustainability and growth which could be driven through innovation (Argawal, 2012: 388).

2.2 THOUGHT LEADERSHIP DEFINITION

Thought leadership is about pushing the boundaries of a particular way of doing things or the boundaries of the industry. Truly powerful thought leadership campaigns are embedded into the culture of the organization; they are not simply communication “add-ons” (McCrimmon, 2005:1065). The most effective thought leadership initiatives empower all employees by inspiring and supporting them to become the thought leaders. Moreover, thought leadership is based on the power of ideas to transform the way we think. According to McCrimmon (2005: 1067), thought leadership can present itself in different ways; meaning there is no blanket behaviour of thought leadership. Some thought leaders are quiet innovators who, lacking influencing skills of selling their idea, must demonstrate the merits of their ideas. Other thought leaders are not personally creative but use their influencing skills to be the disrupters of the market adopters and champion new ideas, basically being open to change. Thought leadership can range from high risk, revolutionary products through minor changes to operating procedures.

Goldsmith and McLeod (2008:12) describe thought leadership as a brand because thought leaders are specialists in their field or industry. They are in a position to provide insights and practices that drive change throughout an industry or profession. Furthermore, the above-mentioned authors postulate that thought leaders invest in their

reputation by public speaking, writing, and networking and building relationships in industry conferences, functional conferences, or market conferences. Like-minded with that definition is Brosseau's (2014) who purports that thought leaders are like consultants in their field; they are the "go-to people in their field of expertise". People go to them because they have information in the field and they are trusted in their advices and opinions. Moreover, they are in a position to help people to put ideas into reality.

Beck (2012) reports awareness of possible upcoming trends in thought leadership. They rise above day-to-day issues; they think long-term. Thought leadership involves offering informed and thoughtful solutions to problems because they know more about the industry, topic or profession and they are able to bring new information and insights on the future. Thought leaders provide platform to introduce the idea; they engage and build alliance with other players in same field to solve problems (Beck, 2012). In a similar fashion, van Stam (2013:51) concurs that thought leadership can be used to share information and build alliance across different cultures, for example, Africa and the Western world with an aim of leveraging from each other. The rationale behind this is because thought leadership opens a platform of information sharing in area of expertise and provides guidance on issues. Furthermore, he maintains that to develop thought leadership within the organisation, a shared value must be developed because it opens a platform of engaging.

Meanwhile, Tyler (2005:24) defines thought leadership as lateral thinking, meaning one needs to be crosswise in the thinking to be able to solve problems creatively not in the traditional known way. In addition, Taylor (2005) avers that for one to be seen as a thought leader, one must develop the ability to think. Moreover, he posits that thought leadership is about applying one's mind in order to create something that holds a major position within the industry. McCrimmon (2005: 1068) points out the fact that thought leadership is not a top down approach like how leadership is traditionally known. Furthermore, he mentions that it cannot be monopolised because it is not about hierarchy or manging people. It is more about sharing ideas and changing how people think. The leader still provides a vision in where the organisation should go, but gives everyone a chance to be part of getting to the future without a prescribed manner. In addition, thought leadership is not about leading the whole organisation, but making small changes that will have a

big impact on the whole. For these changes to happen, the thought leader should possess persuading skills to get buy-in from followers. To be seen as thought leader, one has to continuously search for new trends to bring about change. Furthermore, McCrimmon (2005:1068) refers to thought leaders as revolutionaries. Revolutionaries are employees who challenge the status quo, who do not carry tasks for the sake of earning a salary, but bring forth new ideas and can support the idea by being a champion from the beginning to the end. Thought leadership does not entail the traditional leadership tasks organising, coordinating efforts and so on, but it can be demonstrated individually and driven down – up.

Van Halderen *et al.*, (2013: 5) define thought leadership as a paradigm that provides companies that are innovative a platform and the opportunity to substantially raise their reputation and remain competitive in their markets. These companies stay competitive because they can keep customers, since customers are interested and trust companies that always provide solutions to their problems. PRSA (2009) states that thought leaders must possess certain behaviours:

- *Knowledgeable* — Thought leaders have information on their field or certain topic, they become experts and they are willing to share with other people in order to make them replicate the way they think and see things;
- *Aware* – Thought leaders are aware of the trends in their field; they are always engaging to always be ware what is happening;
- *Interesting* — They are excited about their field, that it attracts the next person if they talk about it;
- *Innovative* —They create new way of thing in the people they engage with they bring about creative thinking in order to solve problems;
- *Engaged* —They start conversations, follow them through and encourage people to be involved in them, they stick around to facilitate the conversation; and
- *Accessible* - they always willing to engage and advice. They are involved in different forums so people can access them.

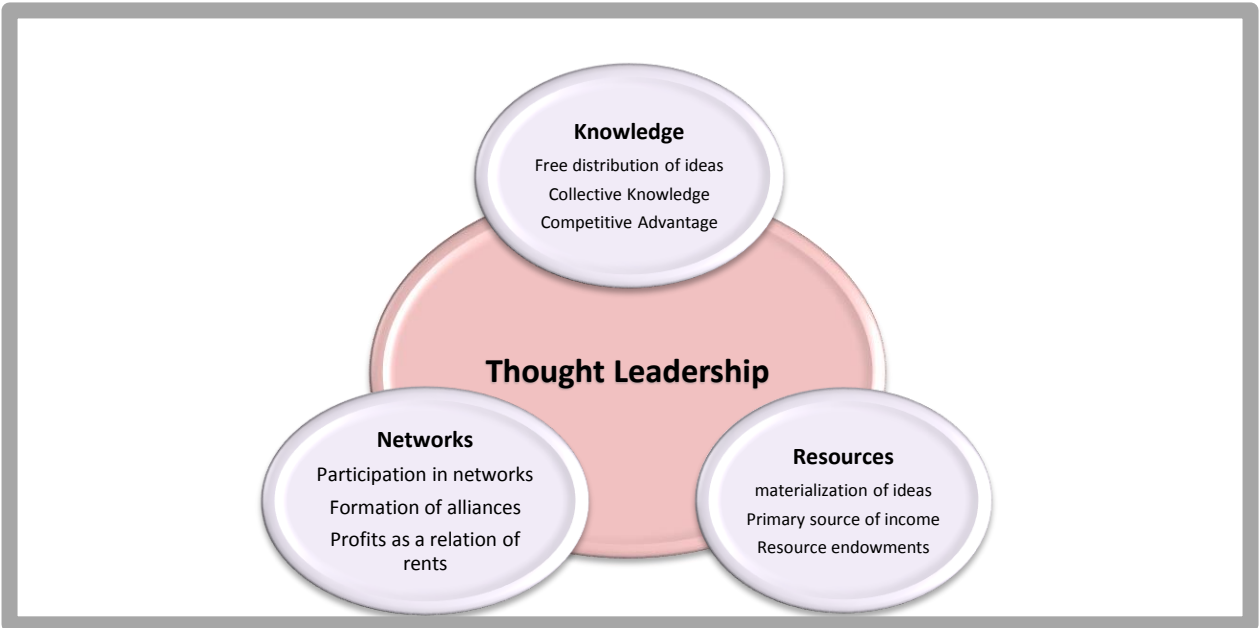
Looking at the traits above, there is one that can be associated those more with the participative theories where everyone is involved in leading and decision making, since they are more in follower involvement. Moreover, includes behaviours perspective which shows mutual trust and respect to subordinates. It also demonstrates a genuine concern for employees' needs,

In Table 1, Trof (2015: 18) provides a framework of thought leadership in order to clarify what is to be taken as thought leadership and what is to be discarded. The framework presented in Figure 1 summarises thought leadership as possessing distinctive expertise in the field, information sharing and lastly, they are resourceful.

Table 1: Definition of Thought Leadership. Source: (Trof, 2015: 19)

Thought leadership is	Thought leadership is not
<ul style="list-style-type: none"> • Active participation in networks • Giving away ideas for free • Bound to the company organization • A mixture of passive/active marketing • Creating personal value for others • Holding a unique point of view • A journey into the unknown 	<ul style="list-style-type: none"> • A direct sales methodology • Just being an excellent company • Making early bets on possibilities • A title to give to oneself or others • A synonym for strategy/innovation • Limited to managers or individuals • A fixed position a firm can hold

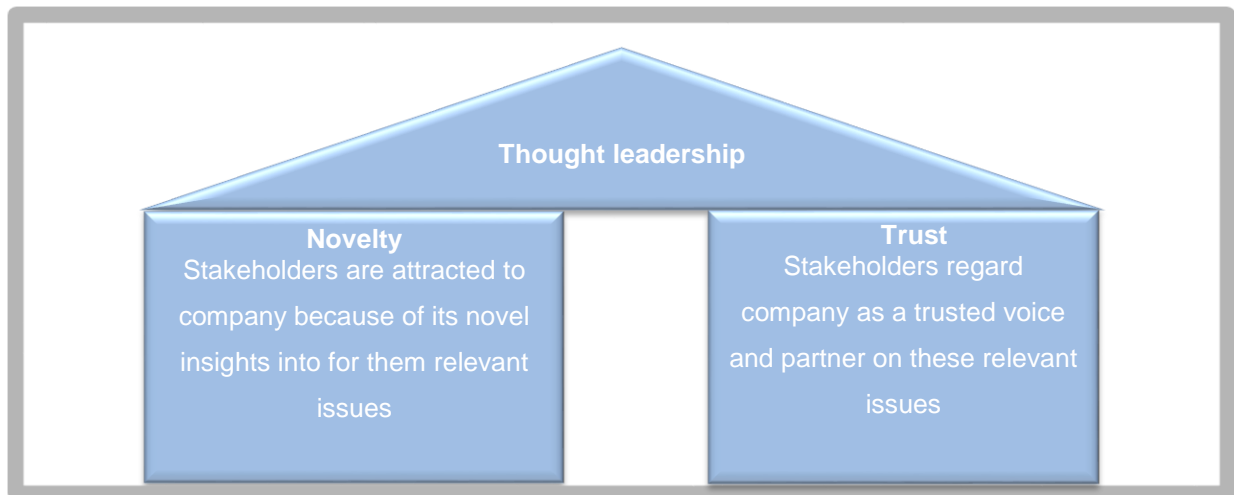
Figure 1: Integrated Thought Leadership Framework. Source: (Trof, 2015: 21)



Contrary to the view of associating thought leadership with just innovation or having a strong vision only (van Halderen *et al.*, (2013: 10) claim that thought leadership goes beyond innovating products and services. Instead, it implies having a strong provocative viewpoint on an area of speciality or interest. Thought leadership has elements of transformational leadership of providing a vision and innovation. However, thought leadership goes beyond that point as the aforementioned authors explained. Furthermore, the authors allude to the fact that consumers are not only faced with product or services shortages but they are faced with other challenges like environmental and economic issues they need new solutions for. Innovativeness is defined as being able to introduce new process, product, or idea in the organization (Hult *et al.*; 2004: 430). Therefore, innovation disrupts the status quo in product and service use, but does not include novel or a unique way of thinking that goes beyond the product or service.

Van Halderen *et al.*, (2013: 11) acknowledge that thought leadership needs innovation in order to prosper, but innovation or radicalness cannot turn organisations into thought leaders. However, he sees innovation as a component or enabler of thought leadership, as it can be used to create a unique competitiveness that solves consumer's biggest needs, issues and challenges. In Figure 2, Van Halderen *et al.*, (2013: 12) refer to novelty and trust as pillars of thought leadership. Thought leadership organisations have a novel or a unique point of view which they use to attract and retain the customers; they present customers with thought provoking ideas to solve their problems. To be able to sell a new idea to the customers, an organisation should have created trust with their stakeholders; trust will make the journey sailable and achievable because a strong influence will have to go into the adoption of the idea.

Figure 2: Thought leadership - novelty and trust. Source: van Halderen et al., (2013: 12)



Uniqueness is what attracts customers because it is something they cannot find in other organisations. To achieve uniqueness, it must be linked to the core competence, meaning find out what the organisation is strong at so it can be sustainable and adaptive. Use the core competence or distinctive characteristics to challenge the conventional way of thinking (Hough, 2011:137).

2.2.1 Achieving Thought Leadership

Chalhoub (2012: 105) argues that for thought leadership to be achieved the organisation must have a learning culture. Leaders must not concentrate on policies to avoid change, but must be acquiring information in order to facilitate change and adopt policies to suit change. That is the only way that the organization can break new grounds and bring ideas. According to Kurtzman and Goldsmith (2009), an organization should question everything from processes to culture to the way things are done in order to have a platform for introducing new ideas. The authors further state that the thought leadership should be integrated to the strategy and have a plan on how it will be achieved. Van Halderen *et al.*, (2013: 18) purport that the decision to provide thought leadership is a strategic choice, it should be a corporate strategy versus branding strategy and should be supported by the capabilities and expertise within the organisation for it to be possible. Unlike the other styles of leaderships mentioned earlier from the literature, the concern is more about the leaders' traits and behaviours he uses towards the employees to achieve organisational

goals. Nevertheless, thought leadership takes into consideration the availability of capabilities and expertise to support the type of leadership.

Meanwhile, Rasmus (2012) states that being a thought leader takes patience, the results are not reaped immediately because trust needs to be built, and with trust comes followership; to keep followership there must be honest. He further claims that there are 10 golden rules that can elevate thought leadership in an organisation into a big idea that changes how employees perceive the world. Furthermore, the author mentions that an organisation must have a clear goal on what it wants to achieve when creating thought leadership. He sees thought leadership as a creator of relationships and an enhancer of the already existing ones. The 10 golden rules are follows:

- Do not sell anything except ideas. It encourages the consumers of the information to be curious and come to you for more on it can be executed; if it is external that idea becomes a presale conversation where the relationship is started;
- Always give it away. Thought leadership should be freely available. For thought leadership to exist, the ideas should be given away to get more input than holding on to the idea that belongs to you alone;
- Have a unique perspective. A unique perspective means being able to meaningfully interpret a situation or the future to others;
- Focus on one thing at a time. Not having focus will make an organisation not to reach their goals or wanting to be champions of everything in the market will result into failure;
- Address a specific audience. Thought Leadership should not be generic, it should be on a specific industry, topic, and profession to get the crowd involved and thinking;
- Get involved. Create an atmosphere of collaboration, involving everyone like having workshops, conferences and social parties that will stimulate conversations;
- Admit what you don't know. To be successful and have people's trust one has to be humble. Thought leadership is about tapping into the unknown using the expertise knowledge to make it work;

- Make your audience feel smarter. The audience of thought leadership should feel valued, given a chance to participate and that will build trust and the audience will also gain some value from the session;
- Market thought leadership like a product. Have a campaign about thought leadership, it should not be launched and no follow up, it should go viral; and
- Hire thought leaders. It elevates the company brand by letting provocative new ideas to flourish in the company.

2.2.2 Thought Leadership Framework

For the purpose of this research, thought leadership will be defined as bringing new fresh ideas forth and passionately challenging the status quo (in a respectful manner) in how things are done in the organisation with an aim of enabling the value proposition. Moreover, thought leadership entails collaborative efforts, innovativeness and entrepreneurship spirit. The definitions come from the common terms of thought leadership by different authors. In Table 2, I have come up with common terms that are found in thought leadership definition.

Table 2: Common terms defining thought leadership

Common Terms	Author
Expert on the field, knowledgeable	Goldsmith, Beck, Brosseau
Build relationships	Beck and McCrimmon
Aware of trend, acquire knowledge	Zuk, Beck, Tyler and McCrimmon
Information sharing, Learning	Tropf, Zuk, and van Stam
Build Alliance, accessibility	Tropf, van Stam and van Halderen Tyler
Creative / innovative	Tropf, van Stam, van Halderen Tyler, Goldsmith and Brosseau
Creates value	Tropf and Tyler

This research proposes four pillars of thought leadership displayed in Table 3. The pillars are collaboration, innovativeness, entrepreneurship and learning organisation. Each pillar has a characteristic assigned to under it.

Table 3: Thought leadership pillars

Collaboration	Innovativeness	Entrepreneurship	Learning Organisation
<ul style="list-style-type: none"> • Building alliance 	<ul style="list-style-type: none"> • Lateral thinking (Holding a unique point of view) 	<ul style="list-style-type: none"> • Entrepreneurial spirit 	<ul style="list-style-type: none"> • Acquiring new knowledge, skills and capability
<ul style="list-style-type: none"> • Engaged (Active participation in networks) 	<ul style="list-style-type: none"> • Provocative view 	<ul style="list-style-type: none"> • Visionary (keeping up with the upcoming trends) 	<ul style="list-style-type: none"> • Internal consultations
<ul style="list-style-type: none"> • Information sharing & continuous learning 	<ul style="list-style-type: none"> • Solution driven 	<ul style="list-style-type: none"> • Creating personal value for others 	<ul style="list-style-type: none"> • Personal development

2.3 ELEMENTS OF THOUGHT LEADERSHIP

2.3.1 Innovation

Innovativeness is defined as being able to introduce new process, product, or idea in the organization (Hult *et al.*; 2004: 430). The authors further state that for innovation to be possible, the organization should be open to innovation. Openness is defined as the

willingness of the employees to adoption and innovation. The openness is then determined by the culture of the organisation. Furthermore, Jong and Hartog, (2007: 43) refer to two main phases of the innovations process as initiation and implementation. Initiation is the point at which the idea is generated and then implementation is when the idea is first adopted; that is, the point at which the decision to implement the innovation is made. For the employees to be innovative, they should contribute to the innovation process, namely; initiation and implementation.

According to de Jong and Hartog, (2007: 44), for employees to be involved in the innovation process, they should be able to have behaviour that can explore opportunities, identify performance gaps or be able to produce solutions for problems. Employees should also invest considerable effort in testing and commercialising an idea, over and above coming up with the idea. According to McFedzean *et al.*, (2005:352) explain organization's innovative culture as a climate of the organization whereby employees are encouraged to experiment, generate ideas and to implement innovations together with organization's managers, who support the process of ideas. In other words, innovative culture can be understood as the entirety of characteristics of organization culture that enables its innovative activity. O'Cass and Viet Ngo (2007:873) state the innovative culture strengthens the organization's capacity for innovation, which enables the organization to be competitive. Moreover, creation of such a culture focuses on unique combination of resources that create new ways of production and products.

2.3.2 Collaboration

Peters and Manz (2007: 120) define collaboration is defined as working practice whereby individuals work together with an aim of sharing ideas, sharing experience, skills, learning, knowledge transfer and strengths. For collaboration to be achieved in an organization there should be openness and knowledge sharing. Moreover, a governance structure need to be in place to make sure that the collaboration effort is towards organisations goals. According to Blomqvist and Levy (2006:34), collaboration in the workplace is about teamwork taking to the next level because it involves different teams together. Collaboration can provide solutions; give purpose to employees, gives equal participation

to employees because it is interdepartmental engagement. Collaboration encourages alliance by learning from each other, builds trust and relationships.

2.3.3 Corporate entrepreneurship

Entrepreneurs are mostly perceived to be only found in new business ventures or starting of small business, but they can also be found in the corporate organisations that welcome entrepreneurial behaviours. Organizations can create the entrepreneurial skills through knowledge and experience accumulated (Spies & Lotz, 2014:16). That said, it cannot be one or few people who become entrepreneurs that can create value in all business functions of the organisation. It is important that the organization develops the ability to identify entrepreneurial character traits and appoints the right teams that are able to seize and commercialise opportunities and when they are employed the environment also allows the skills to be applied.

According to Sharma and Chrisman (2007: 84), corporate entrepreneurship can also be defined as organisational renewal because it provides new ideas and provides new ways of doing things. It could be in form of processes, diversification or enhancing existing products. Furthermore, corporate entrepreneurship is characterised by innovation, uniqueness growth and value creating (Ireland & Webb, 2006:11). For an organization to be innovative and explore new grounds, the organization must have environment that allows entrepreneurial behaviours; an environment that allows taking risk and where failure is not punished. Leadership and organisational culture plays a crucial role to have entrepreneurship behaviours cultivated (Sharma & Chrisman, 2007: 86).

2.3.4 Learning organization

Learning organization is defined as an organization that is always acquiring new knowledge, skills and capability so that they can continuously improve (Senge, 2006: 3). Furthermore, a learning organization has a shared and communicated vision which everyone is working towards; there are defined goals. Moreover, a learning organization is easy to achieve quality and innovation which lead to exceptional performance (Oliver, 2012: 16). According to Kale, et. al., (2002:752), organizational learning means the process of improving the business performance through getting new and better

knowledge and understanding. For the organization to learn the leadership must promote the habits of learning. Furthermore, learning can be through promoting experiential learning, creating awareness and sharing knowledge.

Hines (2004: 997) reports about the learning from the leading Japanese companies. It has been evident that their success is also influenced by the extensive internal consultations they make within the employees before taking major decisions. They use their knowledge to learn what might work or not. This type of learning is called structural way of developing a good internal flow of information. This approach creates a climate of trust and openness among leaders and employees. For a company to get every employee to learn, they are prepared to recognise and focus intensively on problems as well as opportunities by creating working groups and project groups; also allowing risk taking and trying new things of doing things.

2.4 ORGANIZATIONAL PERFORMANCE

Gavrea *et al.*, (2011:287) define organizational performance is the degree of achieving the objectives set by the organisation; they could be financial and non-financial objectives. Laihonen and Jääskeläinen (2013:351) define performance as the organisations ability to achieve its objectives. While Antony and Bhattacharyya (2010:5) state that organizational performance is a measure on leadership, because it is measures the management of operations and the value they deliver to customers, taking into consideration that the decisions of operations are carried out by leadership. In the same vein, Choong (2013: 105) concurs that organizational performance is delivering on the set vision and strategy of the organization. Richard, Devinney, Yip and Johnson (2009:6) claim that organizational performance concentrates on three outcomes, namely; financial performance (profits, return on assets (ROA), return on investment), market performance (sales, market share, etc.) and shareholder return (total shareholder return, economic value added, etc.).

Organization performance is gauged on effectiveness and efficiency through different performance measure or matrix (Yukl, 2008: 708). The degree to which the organisation is efficient and able to adapt to change through innovation determines financial performance. Efficiency is how well the organisation is using the resources to carry out the operations, while keeping costs low and the process time to the minimum (Yukl, 2008:

709). For an organization to adapt to the change and be innovative, it has to be willing to learn new things while unlearning the old ways, capitalising on opportunities while managing threats (Yukl, 2008: 710). Furthermore, the author talks about the human capital as the enabler of efficiency.

Meanwhile, Aremu and Ayanda (2008: 124) claim that business process engineering is a driver for high performance of the service organisation like banks. Furthermore, they state that to make adoption of technology seamless it is important to re-engineer the processes, because it provides radical thinking and design of doing things. Sharma (2006: 67) defines business process re-engineering as a strategic approach aimed to eliminate inefficiency and reduce costs, leading to better business results and better turnaround times; it is about radical changing of processes which will enable the technologies.

Wang *et al.*, (2011: 102) in the study of role of leadership on organizational performance in Chinese firms, the authors concluded on two types of leadership behaviour, namely; relational behaviour, and task behaviour. They found that leader's task related behaviour is directly correlated to organizational performance. Consistent with that finding was Ryan and Tipu (2013: 2124) from their study conducted in Pakistan study, the role of leadership on organizational performance findings were that an active leadership leads to innovation propensity, leading to high performance. Other studies have suggested that effective leadership behaviours can influence the improvement of performance when organizations face these new challenges (Jing & Avery, 2011: 68).

Morgan (2004:524) categorises performance measures as quality, operations, financial and marketing. He states that quality is a measure of conformance to set quality standards, therefore measures the deviation from that standard which then measures the percentage of re-works, rejects, scrap, liability costs, furthermore its does measure quality after the products are finished but the quality is built in the production process. Operations measures are those measures used to monitor day to day performance in terms of efficiency and effectiveness, examples of these measures are operations lead-time, set-up time. Financial measures are mostly known and commonly used measures, they measure the monetary performance like gross profit, asset turnover, profitability, etc. The financial metrics are post measurement whereas operations are current measurements. The author discusses marketing measures as market share, market growth order to delivery time (Morgan, 2004:525).

On the other hand, Obiwuru *et al.*, (2011:101) defines organizational performance as the ability of an organization to achieve high profit, quality product, large market share, good financial results, and survival relevant strategy for action. Organizational performance is also used to gauge the performance against other organizations in the same industry. Subsequently, organization performance is a reflection of effectiveness of members the members of the organization. Members of the organizations are effective if there is effective leadership internally. On the contrary, Wang *et al.*, (2011: 102) suggest that organisational performance is measured in terms of revenue, profit, growth, development and expansion of the organization. Lim and Ployhart (2004: 631) purport that the maximum performance of an organization over time is determined by the traits of leaders, further states that leadership has an effect on performance variables, which are sales net income and profit margins page. Moreover, leadership has an effect on merges, diversification and radical changes in industries (Lim & Ployhart, 2004: 670).

2.4.1 Variables influencing organizational performance

There are different influencers or variables that could be used to enhance an organisation to drive performance. Likewise, the ways to measure and improve the organizational performance vary from one organization to another. The organization can use a Structure, Quality, and Innovation to influence performance (Kaynak, 2003: 408). Organizational structure provides the authority of tasks and put an emphasis on policies and procedures that will guide daily performance by the employees. Moreover, for organisations to perform better the structure should be organized in a fashion that enables decision to be done faster. Strategy of an organization determines the structure (Hunter, 2002: 13). De Waal (2007: 181) agrees that the structure is important to get the organization performing; it is the design of execution plan. Talks about organizational culture are mostly influenced by the leadership of the organisation. Leadership sets the tone for the organization and the type of leadership will determine the influence and commitment of employees.

Kaynak (2003: 415) defines quality as meeting customer's expectation in the product or service delivered. In addition, he talks about quality as producing a consistent product or service with no defects and variation. In addition, Prajago and Sohal (2006:46) contend that quality enables innovation because if the organization is centred on quality, they

always seek at being the best. The organization always finds ways of doing things different; so, they achieve differentiation. Quality is seen as an attribute of organizational performance because it keeps customers loyal which increases the revenues, while it can keep cost low since there are no scraps and reworks if quality model is followed, which has the impact on profitability (Kaynak, 2003: 415). According to Peters (1999:6), quality management has two elements, internal and external element to be able to run the organisation effectively. External elements include customers; an organization achieves the external element by giving the customers what they require, meeting their expectations by giving expected quality, for them to come back for repeat purchases. The internal element refers to internal efficiency in the producing a product internally, making sure there are no defects, returns and reworks.

(García-Morales *et al.*, 2007: 557) supported by Kaynak (2003: 415) argue that learning culture, personal development and innovation are the influencers of organisational performance. Innovation is very dependent on the knowledge the company possesses. For a company to innovate, they need to know the trends of the industry so that can be possible if there is learning culture. In addition, Argote and Miron-Spektor (2011: 1129) define culture as values and norms that are shared in the organisation. They further mention that organizational culture is the driver and the main source of sustaining competitive advantage for the business. Vachon and Klassen (2008:301) refer to collaboration as a driver of performance providing competitive advantages generated since collaboration is knowledge sharing, integration and between the different parts of the organizations. Moreover, collaboration can result to less mistakes, better products and efficient ways of doing things.

Organisational success in the current dynamic and fast paced business environments requires leadership to be forever adaptive and coming with ways of staying competitive; an entrepreneurial strategy helps an organization to be competitive (Urban *et al.*, 2012:304). Organizations that embrace entrepreneurial orientation strategies are known to be successful than organisations that do not adopt entrepreneurial orientation strategies (Madsen, 2007:188). According to Urban *et al.* (2012:305), entrepreneurial orientation has a positive effect on the success of the organization, with innovation being

one of the dimensions that has a more positive relationship with the success of the organization.

Leadership plays a crucial role in driving performance since the decisions to drive the company direction lies with them, they get to determine the strategy and the resources to be used to achieve the strategy (Obiwuru, *et al.* 2011: 102). Extensive research on how different leadership styles impact performance has been conducted. Nevertheless, the role of the thought leadership style on organisational performance has not been studied. Understanding the elements of thought leadership regarding how they influence performance should provide a pathway for development that needs to happen in order to fast track performance with the bank's operations division.

According to Forbes (2014), thought leadership can be used as a growth strategy. Furthermore, Forbes (2014) states that organizations that adopt and embrace thought leadership as a growth strategy can achieve to be the leaders in their field. When thought leadership is apparent in the organization, leadership focuses on the future and improves performance and sustainability.

2.4.2 Measuring performance

An organisation needs to know how they are measuring against the set goals. Therefore, they need to put relevant indicators that will inform them if they are on target or not. The measurement of organizational performance needs to be quantitative in order to be understandable (Karamat, 2013:23). He discusses three measures, namely; net profit, revenues and return on assets. The net profit as variable reflects on the cost efficiency and leadership decisions in the organisation (Yazdanfar, 2013: 153). As another gauge of performance, revenue reflects on growth and sustainability of the organisation (Yazdanfar, 2013: 154). In the same vein, Payne *et al.*, (2009: 380) concur that those sales are a reflection of the performance of the strategy. The Return on Asset (ROA) variable is another key indicator of organizational performance; it reflects the value the assets are generating. Furthermore, the authors state the quality management is the biggest influencer of all the performance indicators (Muturi & Njihia, 2015: 763). Dick's (2009) research finding was that the companies that had quality certification performed better than the companies that did not have.

Morgan (2004:527) categorises performance measures as quality, operations, financial and marketing. The author discusses these measures as a tool to be used for strategic decision and to drive performance. Meanwhile, Choong (2013: 103) states that performance measures help each individual employee in the organization to know what is expected from them. Since goals are set from a balance score card for the organization and cascaded down individual KRA. Furthermore, there are five measurements of performance which are efficiency, effectiveness, quality, timeliness and productivity (Choong, 2013: 114).

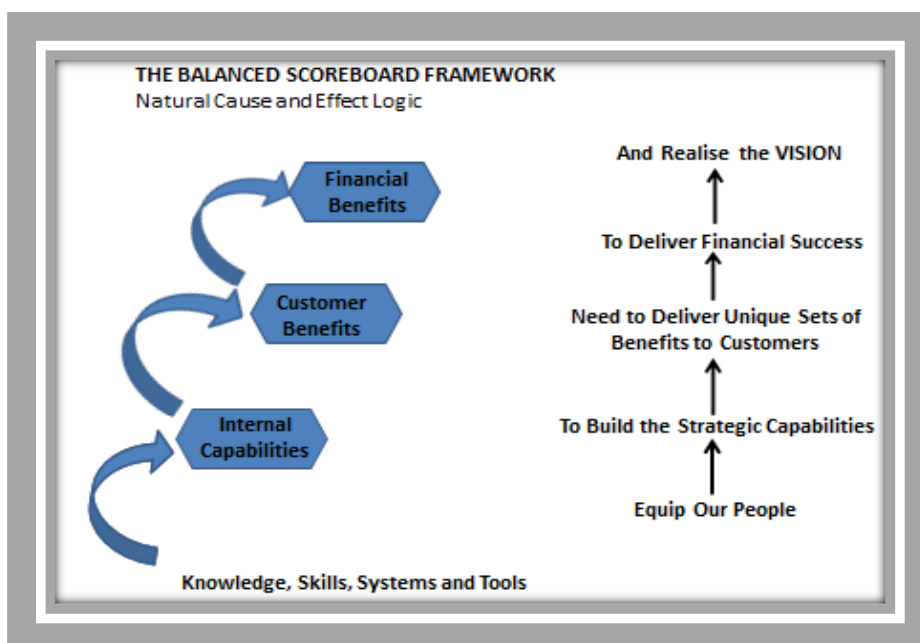
Table 4: Classification of performance metrics. Source: Choong (2013: 114)

Measurement of:	Measures	Expressed as *metric of:
Efficiency	Ability of an organization to perform a task	Actual input/planned input
Effectiveness	Ability of an organization to plan for output from its processes	Actual output/planned output
Quality	Whether a unit of work was done correctly? Criteria to define “correctness” are established by the customer(s)	Number of units produced correctly/total number of units produced
Timeliness	Whether a unit of work was done on time. Criteria to define ‘on-time’ are established by the customer(s)	Number of units produced correctly/total number of units produced
Productivity	The amount of a resource used to produce a unit of work	Outputs/inputs

According to Sun, Aryee and Law (2007:570), organisational performance in the service industry is measured by sales growth, productivity, profitability, goal achievement, and good services. The most indicators to focus on are good service, since it is the differentiator in the industry. The authors’ further allude to the fact that the other

performance variables in service industry can only improve; if the service is good it will drive higher revenues and profitability. The balanced score card helps managers and stakeholders to focus their attention on strategic issues and the implementation of strategy and not to formulate strategy. The visual image of the framework of a balanced score card below illustrates the four different perspectives, namely; people, customers, financial and business processes (Hough *et al.*, 2011: 221).

Figure 3: The Balanced Scorecard Framework. Source Hough *et al.*, (2011: 222)



Common differences between financial and non-financial measures are that financial measures are dependent upon organization results published in the form of numbers, while non-financial measures are used to measure internal efficiencies of an organisation. According to Madsen (2007:195), there is no clear agreement about the definition of the success of an organisation or business performance. However, previous research supports the idea that business performance is a multi-dimensional concept (Lumpkin & Dess, 1996:137; Wiklund & Shepherd, 2005:77). Therefore, it is recommended that the use multiple performance measures when determining business performance or success instead of using a single dimension.

There are various measures of organization performance but in this paper will adopt profitability, customer satisfaction and revenue growth to measure performance.

2.4.2.1 Profitability

The Money Sense (2016) stipulates that profit is an objective of every business. Any money left over from sales revenue after all expenses have been paid is considered profit. Profit, or bottom-line earnings, can be used in a number of ways, including investing it back into the business for expansion and distributing it among employees in a profit-sharing arrangement (Money Sense, 2016). Profit goals are concerned first with revenue, then with costs. Keeping costs low by finding and building relationships with reliable suppliers, designing operations with an eye toward lean efficiency and taking advantage of economies of scale, to name a few methods, can leave you with more money after paying all of your bills.

2.4.2.2 Revenue growth

Increasing revenue is the most basic and fundamental financial objective of any business. Revenue growth comes from an emphasis on sales and marketing activities, and is solely concerned with increasing top-line earnings — earnings before expenses. Companies often set revenue goals in terms of percentage increases rather than aiming for specific monetary amounts.

2.4.2.3 Customer Satisfaction/ retention

According to Punniyamoorthy and Raj (2007:225), customer satisfaction is believed to mediate consumer learning from previous experience and to explain important post purchase behaviours like product usage, repeat purchase, complaints and word of mouth. Simply put, customer satisfaction is an outcome of consumer satisfaction of a product or features. Customer satisfaction can be due to one time, cumulative or overall consumer satisfaction (Serkan & Gokhan, 2005: 912). Customer satisfaction can also be measured during purchasing a product or post purchase experience. Above all, customer satisfaction relies on the consumer brand expectation, performance and post purchase experience (Serkan & Gokhan, 2005: 914).

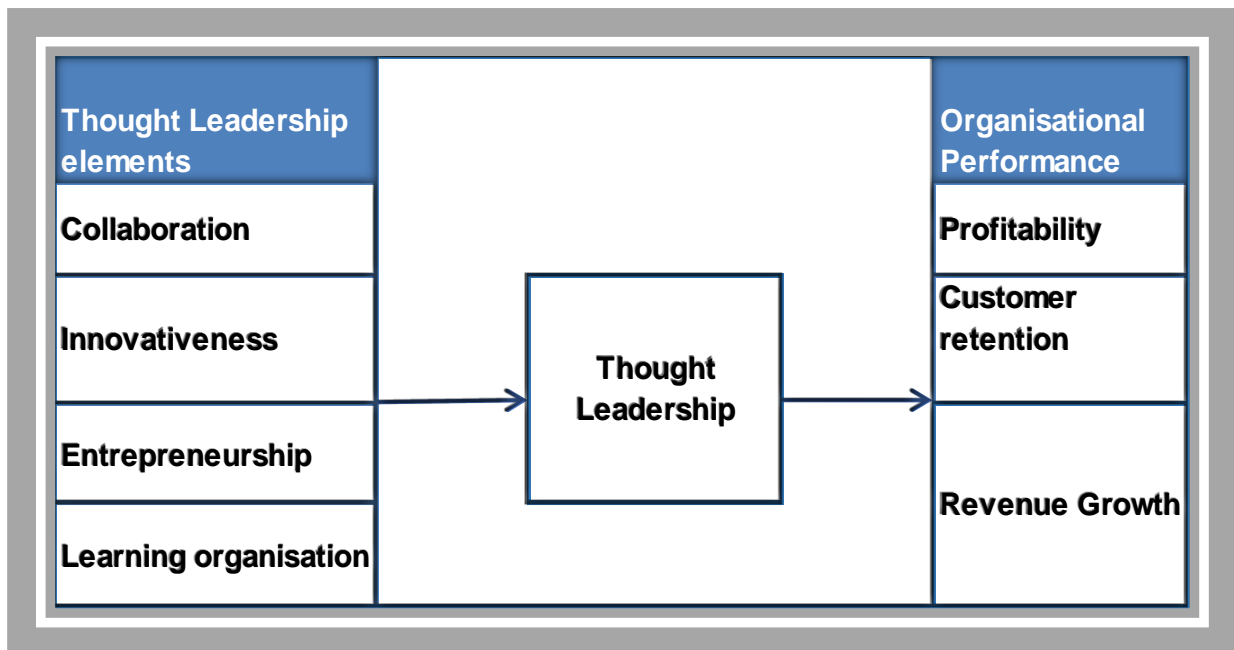
When a customer is satisfied with the brand or product, there are high chances of that customer to use the same brand in future. However, if a customer is not satisfied, it is highly likely that he will switch to the next product or brand and may possibly say bad things about the product and the brand. Once a customer is sure about a brand, he will trust the brand and hence continues to buy the same product without questioning the price of the brand. Upon this satisfaction customer can spread their satisfaction to friends or relatives through word of mouth. This outcome can create a long-term relationship with customers and repeat purchase transactions. According to Serkan and Gokhan, (2005: 922) customer satisfaction is believed to reduce price sensitivity by lessening price elasticity and minimise customer loss from service quality fluctuation in the short-term.

From the above theory, it can be believed that customer satisfaction secures increased retention of customers, which in turn translates into future revenue and consequently decreases costs of future customer transactions such as, advertising (Anderson *et al.*, 2004: 173). Therefore, customer satisfaction has the following benefits:

- Satisfied customers tend to buy more of the brand;
- Satisfied customers tend to spread their satisfaction through word of mouth;
- Satisfied customers are less sensitivity to price increases;
- Satisfied customers tend to complain less; and
- Satisfied customers are easy targets for add on products. Organisations can improve their cross selling to their satisfied customers without incurring costs through communication and advertising.

Since organizations now consider customer satisfaction as one of their important key performance indicators for evaluating their effective business operations, it has become the most important metric for marketing.

Figure 4: Proposed research framework



2.5 CHAPTER SUMMARY

This chapter begins with the introduction to leadership and explanation of different styles with theoretical background. It explains how the leaders impact on the organisation's performance in term of achieving set goals. It then proceeded to the different definitions of thought leadership, touches on how to achieve it, also compared thought leadership to previously research leadership styles and behaviours. A definition is formulated for the purpose of the research together with the framework to be used. Furthermore, the chapter alluded to the organisational performance and the different measures of performance in the organisation, concludes with leadership being the major driver of performance since the decisions, structures and strategies are decided by leadership. The chapter concludes with research framework that will be tested for this research.

CHAPTER 3: EMPIRICAL RESEARCH METHODOLOGY, RESULTS AND DISCUSSION

3.1 INTRODUCTION

In this chapter, the results of the empirical study are reported and discussed. Firstly, the results from the biographical section will be discussed and secondly, an interpretation of the data from the instrument used will be presented. Finally, the hypotheses are tested and reported.

3.2 RESEARCH DESIGN

Research design is defined as the structure that will be followed to investigate the research problem. In other words, the research design ensures that the data obtained enable us to answer the initial question, also outlines the steps to be taken when conducting the survey. These steps start from the formulation of the survey goals and end at the interpretation of the survey results (Blumberg *et al.*, 2008:197). A survey design is used for the purpose of this research. According to Kerlinger and Lee (2000), a survey design is used to determine the incidence, distribution, and inter-relationships among sociological and psychological variables that focus on people, the vital factors concerning people, as well as their beliefs, opinions, attitudes, motivations and behaviour. The structure that was followed is the formulation of a research problem in chapter one and literature related to the variables was then reviewed in chapter two, then a questionnaire was formulated to gather data that will be analysed in this chapter to answer the problem. The data interpretation and recommendations will also be discussed in the next chapter.

3.3 PROCEDURE

3.3.1 Ethical Aspects

Ethical considerations for privacy and confidentiality were addressed. Respondents were informed every time the questionnaire was handed out that their names will not be

revealed in the research report and no any form of identification was needed on the questionnaire.

3.3.2 Administration of the measuring instrument

The questionnaire came with a covering letter in order for the employees to understand the purpose of the study. Moreover, a brief background of independent and dependent variable was given. These are thought leadership and organisational performance respectively. The letter requested for their participation in the study. The covering letter also guarantees the respondent that the information will be kept confidential. The researcher took full charge and responsibility for the administration of the questionnaires and answering of queries posed by the respondents.

3.3.3 Data capturing and feedback

The completed questionnaires were captured in an MS Excel spreadsheet to enable statistical analysis. Feedback, in the form of findings, will be provided to the management of Corporate and Investment Banking as they have indicated an interest of the feedback in order to work on the recommendations.

3.3.4 Sample

The targeted population for this study is the employees of Corporate and Investment Bank (CIB) in South African operations. The characteristic of the sample is a representation of the population. A list of all employees was obtained from the Human Resources. A stratified random sampling was followed. The characteristic of the sample is representation of the population; the sample has the characteristics of the population in proportion (Welman *et al.*, 2011:55)

3.4 STATISTICAL ANALYSIS

The statistical analysis was carried out using SPSS. Descriptive statistics and effect sizes were used to decide on the significance of the findings. The reliability and the validity of the statistical results were measured using the Cronbach Alpha co-efficient, which indicated that the results were acceptable to use for the analysis. The results are to be analysed and compared using mean and standard deviations. In this study, the mean is to be used to measure the central tendency of the results. The standard deviation presents the average distance of the individual scores from the mean.

Pearson product-moment correlation coefficients were used to measure the strength and relationship between the variables measured. Pearson's correlation was used to determine if there is a linear component of association between the relevant variables. If a relationship exists between the variables, it can be labelled a positive relationship, denoted by the positive linear correlation. Conversely, a negative relationship occurs when a decrease in the measurement of one variable leads to an increase in the other variable, denoted by negative values. Another instance is when they do not co-vary, it means no relationship exists and the closer the value is to 1 the stronger the linear correlation (Kerlinger & Lee, 2000). Regression analysis was further used to predict and forecast the relationships among variables. More specifically, regression analysis was used to understand how the dependent variable changes when any one of the independent variables is changed, while the other independent variables are held fixed.

In terms of statistical significance, a 95% confidence interval level $p \leq 0.05$ has been set to be acceptable for the purpose of this study. The use of statistical significance is to determine if the population or phenomenon studied is accurately represented in the sample. The cut-off points used are as follows: >0.20 (weak effect), 0.21 to 0.49 (medium effect) and 0.50 and more (large effect). Effect size was additionally used to determine the significance of relationships. Effect sizes served to indicate whether the results obtained were practically significant (Cohen, 1988:15).

3.4 RESEARCH HYPOTHESIS

The following research hypotheses are formulated for the purposes of this study:

H1: Statistically and practically significant positive relationship exists between thought leadership and organisational performance.

H2: There is a significant relationship between innovation and thought leadership.

H3: There is a significant relationship between collaboration and thought leadership.

H4: There is a significant relationship between entrepreneurship and thought leadership

H5: There is a significant relationship between learning organisation and thought leadership.

3.5 MEASURING INSTRUMENT

3.5.1 Biographical Section

This section discusses the biographical profile of the sample. The questionnaire had a biographical section which aimed to gather information about the demographical characteristics of the participants. Information gathered includes age, gender, duration of employment, race and qualification. The questionnaire is shown in the Appendix 1. A total of 79 questionnaires were received representing a response rate of 63%.

Figure 5: Gender

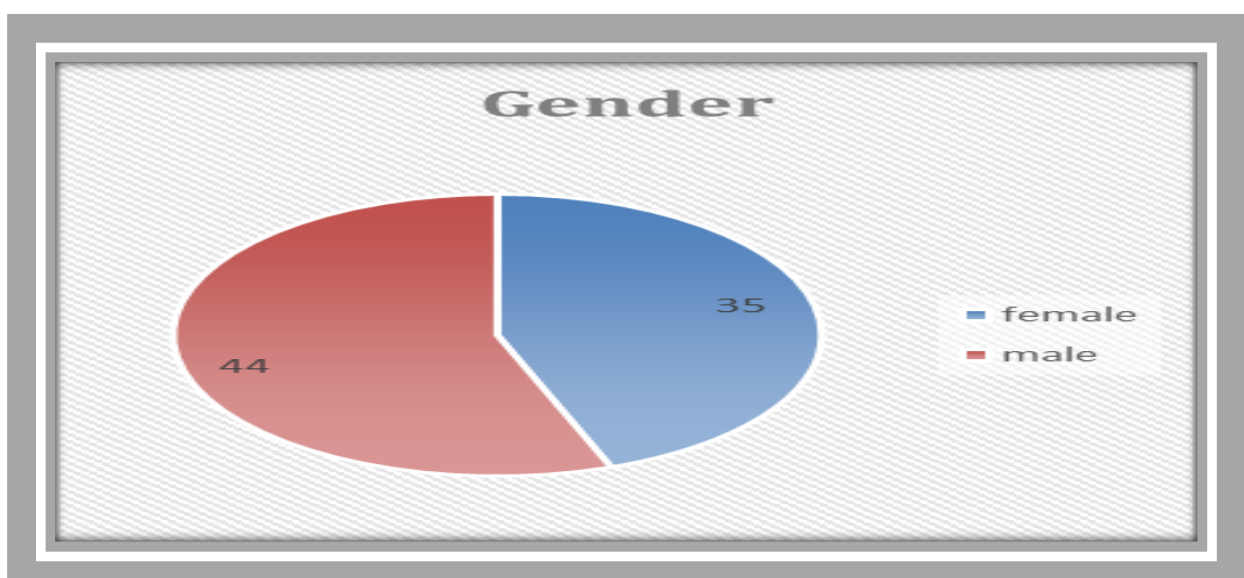
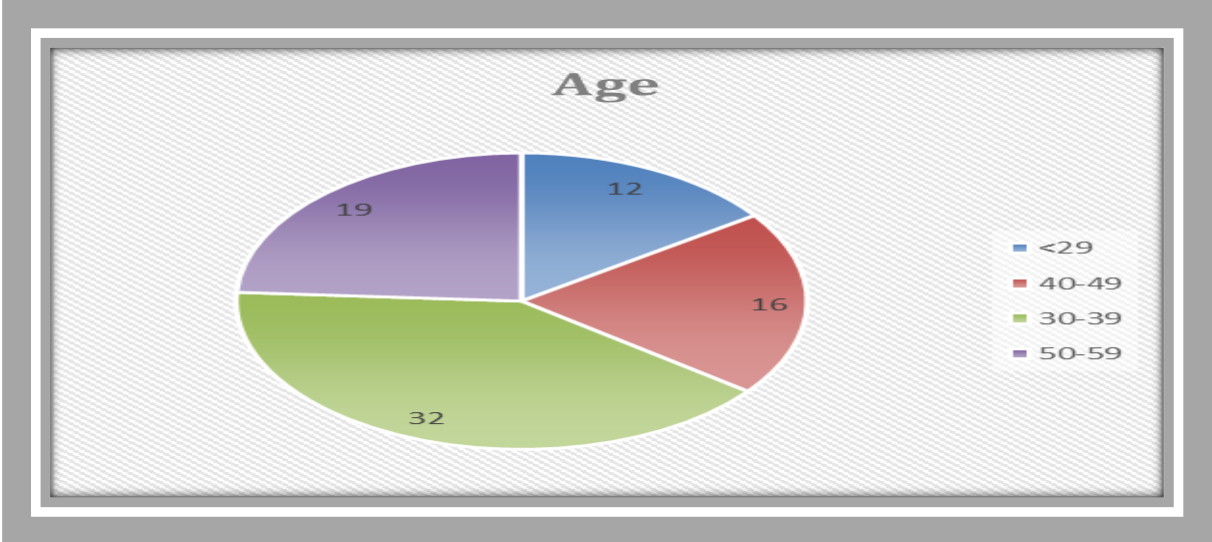


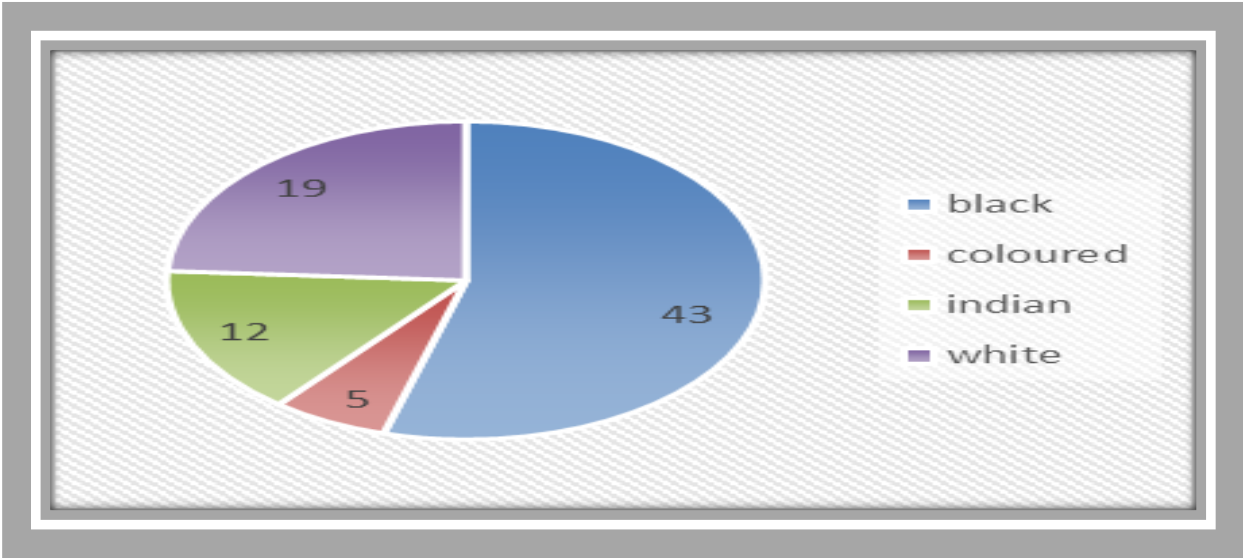
Figure 5 shows that the sample consists of 79 subjects with 44 males (56%) representing the majority of the sample and 35 (44%) females comprising the minority of the sample.

Figure 6: Age



Regarding age, Figure 6 depicts that the largest group is 32 (41%) of the sample that indicated that they are between 30 and 39 years of age. The second largest group is 19 (24%) of the subjects that indicated that they are between the ages of 50 and 59 years. The 16 (20%) subjects in the third largest group between 40 and 49 years. The last group are less than 29 years at 15%.

Figure 7: Race



Regarding their race, Figure 7 depicts that the largest group is those 43 (54%) subjects of the sample who indicated that they are Blacks. The second largest group is 19 (24%) was Whites while the Indians and Coloureds were 12 (15%) and 5 (6%) respectively.

Figure 8: Qualification

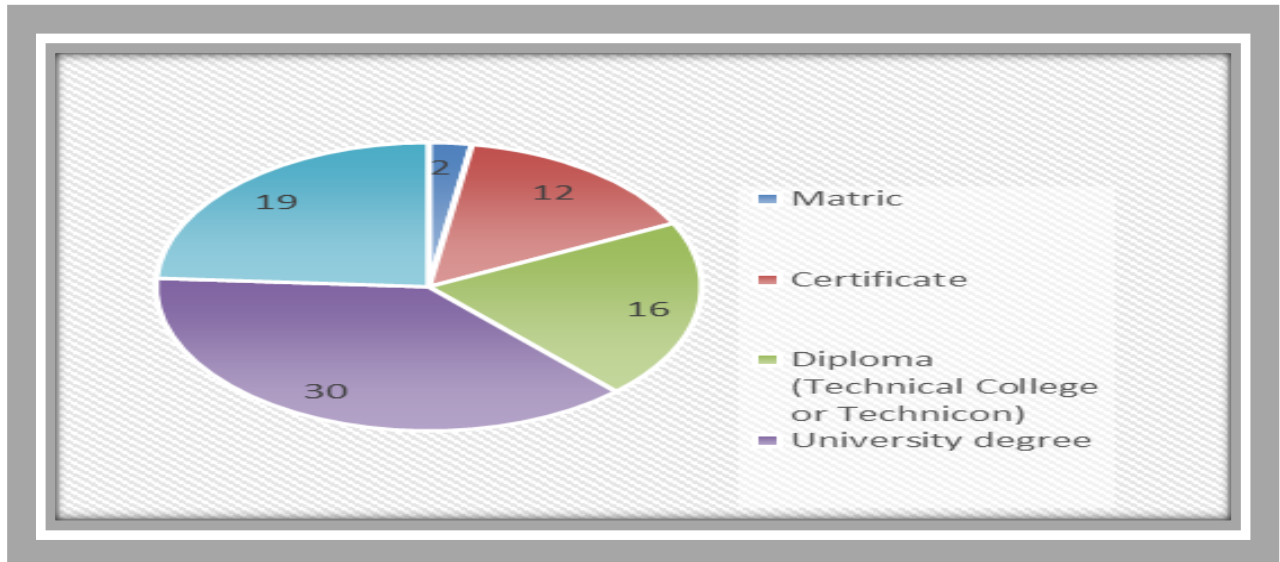


Figure 8 shows that 30 (38%) participants have university degrees, 19 (24%) possess a postgraduate degree, 16 (20%) have Diplomas, while 12 (15%) have certificates and 2(3%) have matric

3.6 RELIABILITY

The research is regarded to be valid if what was intended to be measured has been measured accurately. The validity of an instrument refers to how well an instrument measures concept that is being researched. If the research is valid then the researcher can be confident that the findings can make valid conclusion about the study (Welman *et al.*, 2001:142). On the contrary, reliability measures the consistency of the instrument, meaning the instrument must produce similar results on different but comparable occasions. The research must be replicated in order for it to be reliable. If the researcher knows that the research is reliable then there is less risk in making assumptions about the population as whole (Churton & Brown, 2009: 209). The reliability of the instrument is measured by the Cronbach Alpha co-efficient which is based on the average correlation of variables within a test (Schmitt, 1996:350).

Since it was a self-constructed questionnaire, but constructed from other valid instruments, validity was assumed. However, in a confirmatory factor analysis that was performed using SPSS, the following was found: Performing a factor analysis on the construct Thought leadership yielded a Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy value of 0.696, which indicates that the sample was large enough to perform a factor analysis on this construct.

Table 5: Internal consistency rating

Cronbach's Alpha	Internal Consistency
$\alpha \geq 0.9$	Excellent (High – Stakes testing)
$0.7 \leq \alpha < 0.9$	Good (Low – Stakes testing)
$0.6 \leq \alpha < 0.7$	Acceptable
$0.5 \leq \alpha < 0.6$	Poor
$\alpha < 0.5$	Not acceptable

The above, Table 5 gives an indication of reliability ratings that were applied in Table 6.

Table 6: Internal consistency results

Variable	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items	Rating
Learning Organisation	.634	.636	3	Acceptable
Leadership	.789	.791	12	Good
Collaboration	.823	.828	6	Good
Innovation	.796	.799	6	Good
Organisational Performance	.769	.771	10	Good
Entrepreneurship	.564	.558	5	Poor

In the factor analysis, four factors were extracted, together explaining 73.125% of variation. However, none of these factors had a Cronbach Alpha value greater than 0.5, whereas the alpha value for the whole thought leadership construct was 0.789 as indicated in Table 6. Hence, the decision was made to retain thought leadership as a single construct. For all the other constructs, only one factor per construct was extracted, confirming that the constructs are both valid and reliable, as seen in table 6.

3.7 DESCRIPTIVE STATISTICS

The second part of the questionnaire consisted of questions to assess the frequency at which a superior displays thought leadership and its elements to influence organisational performance. A scale was formulated with four elements of thought leadership innovation, collaboration, learning organisation and entrepreneurship. The framework was formulated after an intense literature review. Some elements of thought leadership were found to be present in the participative/directive leadership style. Some questions were drawn for the scale developed by (Sagie *et al.*,2002:72).

Some of the questions were to assess organisational performance relative drawn from the scale developed by Wang *et al.* (2003:529). The items from the scale are profitability, sales growth, asset growth, market share, and competitive status in the firm's industry. Furthermore, the items were measured using a 5-point Likert-type scale ranging from 1 = strongly disagree to 5 = strongly agree.

3.7.1 Regression Analysis

Table 7: Regression model summary

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.676 ^a	.458	.428	.29823

a. Predictors: (Constant), Entrepreneurship, Innovation, Learning, Collaboration
 b. Dependent Variable: Performance

Table 7 was calculated using the following Predictors: (Constant), Entrepreneurship,

Innovation, Learning, Collaboration, which are independent variable and the dependant Variable being organisational performance.

Table 8: Regression model results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	p-value
		B	Std. Error	Beta		
1	(Constant)	1.987	.231		8.592	.000
	Learning	.161	.070	.267	2.307	.024
	Innovation	.071	.078	.110	.907	.367
	Collaboration	.207	.071	.362	2.900	.005
	Entrepreneurship	.044	.083	.063	.531	.597

a. Dependent Variable: Performance

The regression results in Table 8 consist of four independent variables and can be expresses as follows: $Y_i = b_0 + b_1x_1 + b_2x_2 + b_3x_3 + b_4x_4$ Y where X1 is learning; X2 is innovation; X3 is collaboration and x4 is entrepreneurship. $Y_i = b_1.987 + b_1 0.161 + b_2 0.071 + b_3 0.207 + b_4 0.044$. The interpretation of the above equation is: For every 1% increase in collaboration in CIB Ops, organisational performance will increase by 0.207% so as if learning increases by 1% in CIB Ops organisational performance will increase by 0.161%. The increase in innovation by 1% will increase organisational performance by .071% so as 1% increase in entrepreneurship will increase organisational performance by .044%.

In terms of statistical significance, it is decided to set the value at a 95% confidence interval level $p \leq 0.05$. The two variables, namely; learning organisation and collaboration, have a p-value less than 0.05. Therefore, looking at Table 8, it indicates a statistical certainty of 95% say that learning and collaboration will have an effect on performance. Collaboration (b = 0.207; t-value =2.900; p= 0.005) and learning organisation (b= 0.161; t-value =2.307; p= 0.024), while innovation and entrepreneurship have less certainty of affecting performance.

In Table 7 the regression results are presented. The results indicate R squared of 46% which means 46% change in organisation performance is explained by a change in learning organisation, innovation, collaboration and entrepreneurship. The proposed model explained a moderate percentage of variance in organisational performance (adjusted R squared = 43%, p-value <0.001). Moreover, if we consider R squared of 43%, the change in organisational performance is explained by four independent variables, namely; learning organisation, innovation, collaboration and entrepreneurship. The standard error of 2.98% from Table 7 indicates that the average distance of the data points from the fitted line is about 2.98%. The standard error is a measure of the accuracy of predictions. In this case, it will be the thought leadership elements and the influence they have on organisational performance.

3.7.2 Pearson’s correlation

Table 9: Correlation Coefficient

Correlations			Performance	Leadership	Learning	Innovation	Collaboration	Entrepreneurship
Spearman's rho	Performance	Correlation Coefficient	1.000	.559**	.525**	.496**	.553**	.495**
	Leadership	Correlation Coefficient	.559**	1.000	.548**	.486**	.659**	.402**
	Learning	Correlation Coefficient	.525**	.548**	1.000	.652**	.561**	.534**
	Innovation	Correlation Coefficient	.496**	.486**	.652**	1.000	.606**	.491**
	Collaboration	Correlation Coefficient	.553**	.659**	.561**	.606**	1.000	.596**
	Entrepreneurship	Correlation Coefficient	.495**	.402**	.534**	.491**	.596**	1.000

** . Correlation is significant at the 0.01 level (2-tailed).

Table 9 above explains the correlation between thought leadership (independent variable) together with its elements, being learning, innovation, collaboration entrepreneurship and organisational performance (dependant variable). The table shows collaboration having a significant correlation with thought leadership at .659 followed by learning at .548 and innovation at 0.486. Furthermore, the table shows that there is medium correlation between entrepreneurship and thought leadership within the elements of thought leadership at .402 which is below 0.5.

The results in Table 9 suggest that a strong statistical and practical correlation exists between the four element of thought leadership and organisational performance. Collaboration and learning have a significant correlation with performance at 0.553 and 0.525 respectively, followed by innovation at 0.496 entrepreneurship at 0.495.

Furthermore, there is strong correlation between entrepreneurship and thought Leadership within the elements of thought leadership at .402.

Table 10: Overall model correlation

Correlations				
Variables			ThoughtLeadership	Performance
Spearman's rho	ThoughtLeadership	Correlation Coefficient	1.000	.624**
	Performance	Correlation Coefficient	.624**	1.000

** . Correlation is significant at the 0.01 level (2-tailed).

Table 10 above indicates that there is an overall positive correlation between thought leadership and organisational performance.

3.7.3 Mean and Standard Deviation

The standard deviation measures the data closeness to the mean. The smaller the standard deviation, it means the data are concentrated around the mean. In contrast, a large standard deviation means that data is further away from the mean. For the purpose of this research, the higher the mean the more positive response. As a result, the score of 3.5 or more indicates a positive response. Standard deviation of less than 1 means the views are similar and are varied when they are more than 1.

3.7.3.1 Organisational Performance

Table 11: Item Statistics – Organisational Performance

	Performance	Mean	Std. Deviation	N
B1	CIB Ops has experienced growth in turnover over the past few years.	3.53	0.676	79
B2	CIB Ops has experienced growth in profit over the past few years.	3.54	0.636	79
B3	CIB Ops has experienced growth in market share over the past few years.	3.54	0.616	79
B4	The competitive position of CIB Ops has improved over the past few years.	3.73	0.674	79
B5	In CIB Ops, employees are viewed as the most valuable asset of the business.	3.78	0.779	79
B6	Our employees are highly committed to our organisation.	3.73	0.763	79
B7	The moral (job satisfaction) of our employees has improved over the past few years.	3.57	0.779	79
B8	The image (stature) of our organisation, relative to our competitors, has grown over the past few years.	3.85	0.509	79
B9	In CIB Ops, the percentage of total spending devoted to technology and information processing is greater than last year	3.72	0.678	79
B10	In CIB Ops, the percentage of skilled workers compared to the total workforce is greater than last year	3.43	0.763	79
	Average	3.64	0.681	

Table 11 above indicates that the respondents agree that there has been a positive organizational performance at the score of 3.64, which is more than 3.5. Furthermore, the table also shows that the individual responses did not deviate that much from the mean, standard deviation is 0.68, which is less than 1.

3.7.3.2 Entrepreneurship

Table 12: Item statistics – Entrepreneurship

Item Statistics			
	Mean	Std. Deviation	N
A28	4.18	.675	79
A29	3.80	1.018	79
A30	2.80	1.170	79
A31	3.43	.957	79
A32	2.33	.746	79
Average	3.31	0.91	79

Table 12 above shows that the respondents did not agree that entrepreneurship existed in CIB operations, the score is 3.30 which is less than 3.5, which will also mean a weak correlation with organizational performance. The table also shows that the individual responses did not deviate that much from the mean, standard deviation is 0.68, which is less than 1.

3.7.3.3 Collaboration

Table 13: Item Statistics – Collaboration

Item Statistics				
	Questions	Mean	Std. Deviation	N
A22	I experience that CIB management is keen to learn new ideas	3.65	.906	79
A23	My organization encourages people to get answers from across the organization when solving problems.	3.80	.853	79
A24	I experience that CIB management transfer their skills to others in the organisation	3.32	1.032	79
A25	In CIB there are blogs to discuss specific topics to create expertise on the topic.	3.22	.872	79
A26	In CIB there are forums to discuss specific topics to create expertise on the topic.	3.32	1.081	79
A27	In my organization, people share ideas outside the formal forums	3.67	.930	79
Average		3.49	0.946	79

Table 13 above shows that the respondents agree that collaboration exists in CIB operations. The score is 3.5, which is equal the acceptable positive score of 3.5. Moreover, this mean score also indicates that respondents agree that collaboration correlates with organizational performance. The table also shows that the individual

responses did not deviate that much from the mean while standard deviation is 0.94 which is less than 1.

3.7.3.4 Innovation

Table 14: Item Statistics – Innovation

Item Statistics				
	Questions	Mean	Std. Deviation	N
A16	I am experiencing that CIB is making a concerted effort to introduce new products and services	3.67	.970	79
A17	I am experiencing that CIB introduces new processes to become more efficient	3.81	.735	79
A18	The rate of introduction of new products or services is making CIB more efficient	3.19	.907	79
A19	The rate of introduction of new methods and processes or rendering of services is making CIB more efficient	3.41	.885	79
A20	In comparison to its competitors, CIB has become much more innovative.	3.48	.766	79
A21	My organisation provides a platform to share new ideas	3.59	.941	79
Average		3.53	0.867	79

Table 14 above shows that the respondents agree that innovation is evident in CIB operations, with the score of 3.5 which is equal the acceptable positive score of 3.5. The mean score also affirms that most of the respondents agree that there is a correlation between innovation and organizational performance. The table also shows that the individual responses did not deviate that much from the mean, standard deviation is 0.8.67 which is less than 1.

3.7.3.5 Learning Organizational

Table 15: Item Statistics – Learning organisation

Item Statistics				
	Questions	Mean	Std. Deviation	N
A13	My organisation has acquired and used much new and relevant knowledge that provides competitive advantage	3.35	.833	79
A14	My organisation has acquired some critical skill that provide competitive advantage	3.42	.886	79
A15	The firm's improvements have been influenced fundamentally by new knowledge entering the organisation.	3.29	.865	79
Average		3.35	.861	79

Table 15 above shows that the respondents did not agree that learning organization as an element of thought leadership existed in CIB operations, with the score of 3.35 which is less than 3.5, which will also mean a weak correlation with organizational performance. The table also shows that the individual responses did not deviate that much from the mean. The results are concentrated at .861 which is less than 1.

3.7.3.6 Leadership

Table 16: Item Statistics – Leadership

Item Statistics				
	Questions	Mean	Std. Deviation	N
A1	CIB Ops management provides forums to discuss the banking trends	3.05	1.108	79
A2	CIB Ops management provides forums to plan for the future	3.27	1.118	79
A3	I understand what is meant by Thought Leadership	3.94	.965	79
A4	I understand the purpose of the drive for Thought Leadership in CIB Ops	3.86	1.083	79
A5	In CIB Ops, the culture that people treat each other with respect is evident in the behaviour of my peers	3.73	.902	79
A6	In CIB Ops, the culture that people treat each other with respect is evident in the behaviour of my direct manager	4.08	1.022	79
A7	In CIB Ops, I spend time building trust with my fellow workers	3.87	.911	79
A8	In CIB Ops, teams/groups revise their thinking as a result of group discussions	3.62	.867	79
A9	CIB Ops management recognizes people for taking initiative	3.87	.838	79
A10	CIB Ops encourages people to think from a global perspective	3.70	.790	79
A11	CIB Ops works together with our customers to meet mutual needs	3.76	.820	79
A12	In CIB Ops, leaders mentor those they lead	3.14	.828	79
Average		3.66	.938	79

Table 16 above shows a score of 3.7, which indicates that the respondents agree that thought leadership is evident in CIB Ops and they do understand thought leadership. The table also shows that the individual responses did not diverge from the mean, standard deviation is 0.94 which is less than 1.

3.8 DISCUSSION

The primary objective of this study was to investigate thought leadership and the possible impact it has on the organisation’s performance. In order to achieve the primary objective, specific objectives were determined and analysed through statistical package. A measuring instrument was constructed to measure the objective. Validity, reliability as

well as the correlation between the variables and the influence they have on the independent variable were determined.

The first objective of the study was with regard to the conceptualisation of thought leadership and organisation's performance from the literature. Leadership plays a crucial role in driving performance since the decisions to drive the company direction lies with them, they get to determine the strategy and the resources to be used to achieve the strategy (Obiwuru, *et al.*, 2011: 102). It came out that thought leadership can be used as a growth strategy. Furthermore, organisations that adopt and embrace thought leadership as a growth strategy can achieve to be the leaders in their field. When thought leadership is apparent in the organisation, leadership focuses on the future and improves performance and sustainability (Forbes, 2014). Since thought leadership involves offering informed and thoughtful solutions to problems, and provides platform to introduce idea, it then influences how the organisation performs (Beck, 2012).

The second objective of this study was to determine the relationship between thought leadership and organisation's performance. The results of this study revealed that thought leadership is positively correlated with organisation's performance (0.624). The Cronbach Alpha co-efficient showed acceptable internal consistency for both variables (0.789 for leadership and 0.769 for organisational performance), which is above the guideline. Therefore, it can be concluded that the instrument used to was both valid and reliable.

The third objective was to determine elements of thought leadership. Through literature review four elements of thought leadership were formulated and tested, namely; collaboration, innovation, entrepreneurship and learning organisation. The results revealed that the questionnaire had reliability because the reliability coefficients ranged from 0.558 to 0.828 indicating strong reliability (Field, 2009:677). Furthermore, the results indicated that the elements of thought leadership are correlated to organisation performance. Collaboration had a significant correlation with thought leadership at .659 followed by learning at .548, innovation at .486. Furthermore, there is medium correlation between entrepreneurship and thought leadership within the elements of thought leadership at .402.

The fourth objective was to determine the relationship between the elements of thought leadership and organisation's performance. The results suggest that a strong statistical and practical correlation between the four element of thought leadership and

organisational performance. Collaboration and learning had a significant correlation with performance at 0.553 and 0.525 respectively, followed by innovation at 0.496 and entrepreneurship at 0.495. Furthermore, there is strong correlation between entrepreneurship and thought leadership within the elements of thought leadership at .402.

The results of the correlation coefficients between the constructs are summarized as follows:

- A positive correlation between collaboration and organisational performance (practically significant, strong effect);
- A positive correlation between learning organisation and organisational performance (practically significant, strong effect);
- A positive correlation between innovation and organisational performance (practically significant, strong effect); and
- A positive correlation between entrepreneurship and organisational performance (practically significant, strong effect).

Overall, the results indicate that organisational performance has a positive relationship with the elements of thought leadership.

3.9 CHAPTER SUMMARY

This chapter discussed the method used for the empirical study. The aspects pertain to participants, measuring instrument together with the administering of the instrument. The statistical methods were used to analyse the data. The demographic data is presented and the quantitative results of the empirical research are discussed in detail. An acceptable Cronbach Alpha co-efficient was found determining the reliability and validity of the data. The hypotheses were formulated and the overall results indicated that the research hypothesis can be accepted. Moreover, the results indicated that there is an overall positive correlation between elements of thought leadership and organisational performance.

In the next chapter the conclusions are discussed in terms of the research questions using the statistical data. The limitations of the research recommendations specific to the organisation are presented.

CHAPTER 4: CONCLUSIONS, LIMITATIONS AND RECOMMENDATIONS

4.1 INTRODUCTION

The purpose of this chapter is to provide conclusion that has been drawn from the empirical studies of this research. Conclusions are discussed in relation to the research objectives. Limitations that were observed during the study are also highlighted. Lastly, recommendations for the organisation are suggested and research opportunities that stem from this research are presented for future research.

4.2 CONCLUSIONS

The specific theoretical objectives and the results of the empirical study were used to arrive at the conclusions.

In line with the specific objectives of this study, namely; to determine the elements of thought leadership which it was concluded to be collaboration, innovation, learning organisation and entrepreneurship, the results were in line with the theory. Brosseau (2014) suggests that thought leaders concentrate on networking and building relationships; it could be in industry conferences, functional conferences, or market conferences. The thought leadership is always aware of possible upcoming trends. They rise above day-to-day issues. They think long-term. Thought leadership involves offering informed and thoughtful solutions to problems because they know more about the industry. Moreover, an organisation that practices thought leadership provides a platform to introduce idea, innovate, they engage and build alliance with other players in same field to solve problems (Beck, 2012).

From the review of literature, thought leadership characteristic showed some elements of transformational leadership. Transformational perspective informs that leaders on this perspective are strategic and visionary. Moreover, they also take their followers along in the leadership journey, which is evident on the literature review on thought leadership. Transformational leaders are more aligned with what is required to the external environment, which thought leadership encourages as being aware of trends and sharing

of information. Some of the characteristics of thought leadership relate to the change-oriented behaviours, where the leaders have to do with assessing the internal and external environment in the organisation and motivating a need for change for better performance could be through collaboration or innovation.

The results show that collaboration is positively related to thought leadership, with collaboration characteristics being identified at alliance, and networking by summarizing the literature. According to Blomqvist and Levy (2006:34), collaboration in the workplace is about teamwork taking to the next level, because it involves different teams together. Collaboration can bring about providing solutions; giving purpose to employees, and giving equal participation to employees, because it is interdepartmental engagement. Collaboration encourages alliance by learning from each other, builds trust and relationships.

The study also examined innovation as an element of thought which also had a moderate correlation to thought leadership. According to the literature, thought leadership is about making small changes that will have a big impact on the whole. For these changes to happen, the thought leader should possess persuading skills to get buy-in from followers. To be seen as thought leader, one has to continuously search for new trends to bring about change (McCrimmon, 2005:1068). Van Halderen *et al.*, (2013: 11) acknowledge that thought leadership needs innovation in order to prosper. They see innovation as a component or enabler of thought leadership, as it can be used to create a unique competitiveness that solves consumer's biggest needs, issues and challenges. The statistical results produced evidence that the characteristics of innovation, namely; provocative view and holding unique view have an influence on thought leadership.

Regarding learning organisation, the results are unswerving from the literature. Statistical results present a strong effect on thought leadership. García-Morales *et al.*, (2007: 557) state that learning culture, personal development and innovation are the influencers of organisational performance. Corporate entrepreneurship is characterised by innovation, uniqueness, growth and value creating (Ireland & Webb, 2006:11).

Regarding the overall objective of determining overall effect of thought leadership on the organisational performance, the results showed that elements of thought leadership have a moderate to a strong correlation to performance. The results corroborate with the literature and confirm that the type of leadership has the impact on organisational performance. Furthermore, for business to have high performance and meet its goals is a result of effective leadership, leadership must decide how they will drive the results from employees (Bligh, *et al.*, 2006: 301). O'Cass and Viet Ngo (2007:873) posit that the innovative culture strengthens the organisation's capacity for innovation, which enables the organisation to be competitive improving performance.

Leadership and organisational culture play a crucial role to have entrepreneurship behaviours cultivated (Sharma & Chrisman, 2007: 86). For an organisation to be innovative and explore new grounds, it must have environment that allows entrepreneurial behaviours, taking risks and where failure is not punished. This can have a positive influence on organisational performance. A learning organisation has a shared and communicated vision which everyone is working towards; there are defined goals. Moreover, a learning organisation can easily achieve quality and innovation which leads to exceptional performance (Oliver, 2012: 16). According to Forbes (2014), thought leadership can be used as a growth strategy. Furthermore, they state that organisations that adopt and embrace thought leadership as a growth strategy can achieve to be the leaders in their field. When thought leadership is apparent in the organisation, leadership focuses on the future and improves performance and sustainability.

4.3 LIMITATIONS

The following limitations regarding the research were identified:

- The participants were within single division of the organisation. This limits the generalisations that could be made with the overall bank, although it removed a possible moderating variable of people coming from different business divisions;
- There was a low number of participants, despite emphasis that confidentiality assurance will be provided;

- The manual admiration of the questionnaire was a challenge since the digital platforms are more preferred. The bank conducts their own staff survey; they were weary of this study to be confused with an internal survey; and
- The cross-sectional survey design that was used for the study allows for the identification of the existence of relationships between variables, but implies that more complicated forms of infrequent connections could not be examined.

4.4 RECOMMENDATIONS

This section discusses the recommendations to the organisation that was used in this study, as well as recommendations for further research.

4.4.1 Recommendations for the organisation

The research that was conducted in CIB operations division has shown that there is a link between thought leadership and organisational performance. Furthermore, the research has determined the elements that contribute to thought leadership. The management of CIB operations has to view thought leadership as a broad organisational strategy that involves all levels of the organisation (Forbes, 2014), since it can change organisational performance Argote and Miron-Spektor (2011: 1129) define culture as values and norms that are shared in the organisation and further mention that organizational culture is the driver and the main source of sustaining competitive advantage for the business. Leadership plays a crucial role in driving performance since the decisions to drive the company direction lies with them; they get to determine the strategy and the resources to be used to achieve the strategy (Obiwuru, *et al.*, 2011: 102). The elements of thought leadership have to be communicated and emphasized to the employees in order to ensure understanding and adoption.

Additionally, special attention needs to be paid to collaboration since it has the highest influence on thought leadership. Collaboration entails cross working group and sharing of idea. Furthermore, management needs to promote a learning organisation by internal consultations, encouraging individual learning, providing forums of information sharing.

Kaynak (2003: 415) argues that learning culture, personal development and innovation are the influencers of organisational performance.

There is a need to promote innovation by providing forums of introducing and tracking new ideas and most importantly reward new ideas so as to encourage risk taking. The degree at which the organisation is efficient and able to adapt to change through innovation determines financial performance, with innovation being one of the dimensions that have a more positive relationship with the success of the organisation (Yukl, 2008: 709). Furthermore, the leadership can design training material that encourages collaboration and learning organisation since they came up as high influencers of thought leadership.

The leadership of CIB operations needs to keep up with the upcoming trends and communicate them to the employees and also encourage employees to research the upcoming trends in order to be plan ahead and keep up with new inventions and be ahead of the competitors. That will encourage entrepreneurship spirit. Organisations that embrace entrepreneurial orientation strategies are known to be successful than organisations that do not adopt entrepreneurial orientation strategies (Madsen, 2007:188). According to Urban *et al.*, (2012:305), entrepreneurial orientation has a positive effect on the success of the organisation.

The recommendations are based on the primary objective of this study which was to investigate thought leadership and the possible impact it has on the organisation's performance. The secondary objectives were as follows:

- To determine how thought leadership and organisation's performance are conceptualized in the literature;
- To determine the relationship between thought leadership and organisation's performance;
- To determine elements of thought leadership;
- To determine the relationship between the elements of thought leadership and organisation's performance; and
- To make recommendations on how thought leadership can drive organisation's performance.

All objectives were achieved and there is statistical evidence to prove the relationships and the degree of correlations on all the variables. The relationships among variables ranged from moderate to strong. The elements of thought leadership, collaboration, learning organisation, entrepreneurship and innovation were all strongly correlated to organisation performance.

4.4.2 Recommendation of further research

Though the study had limitations, the findings offer valuable insight of thought leadership and its role in the organisation. Therefore, the findings make a room for future research. The findings that were attained in this study need to be simulated with larger sample group in order to draw a conclusion that the CIB business does not operation only in order to create synergy when the strategy is formulated. It will also create alignment on customer facing division and operations. Additionally, if the sample is large, a factor-structure analysis can be conducted in order to determine the variability of the unobserved subjects. More time can be taken for the research in order to include different demographic groups. This is because the employees in different demographics experience leadership and involvement in decision making differently to the employees that are in the head office, where participants are located for this study.

A potential area of future research is to study the potential effect of organisational culture as an intervention on implementing thought leadership. Therefore, future research could investigate the extent to which culture interventions can create a sense of obligation that leads to employees to adopt thought leadership. The relationship between thought leadership and organisation performance was found in this study but the implementation was not extensively quantified. The opportunity exists to build on the implementation of though leadership to investigate a model to quantify business success as it relates to each element of thought leadership. Another study could be an investigation of thought leadership used as influence of employee engagement.

4.5 CHAPTER SUMMARY

In this chapter, conclusions regarding the objectives were made. The limitations of the research were presented and recommendations were made to the management of

Corporate and Investment Banking Operations, that is, the organisation in which the study took place. In addition, the recommendations for future research were also presented. All the objectives formulated for this research have been achieved.

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ANNEXURES

Questionnaire

Code number:

Thought Leadership

CONFIDENTIAL

Researcher: Lungile

Note: All responses are confidential and neither the individual nor the organisation would be identified in any report or release.

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Dear Respondent,

Leadership is the most important competitive advantage of any organisation and its performance. Furthermore, leadership is responsible for formulating the company's business strategy and builds its assets, including its people and operations which results in to high performance. Leadership has been extensively researched topic in literature and empirical results show that Leadership does influence organizational performance, because performance is a measure of the management of operations and the value they deliver to customers, taking into consideration that the decisions of operations are carried driven by leadership.

Organisation performance is gauged on effectiveness and efficiency though different performance measure or matrix. The financial criteria include sales growth, return on assets and profit to sales ratio, while non-financial criteria include, customer retention rate, customer satisfaction index, brand loyalty and size of organization. The degree at which the organisation is efficient and able to adapt to change through innovation determines financial performance. Efficiency is how well the organisation is using the resources to carry out the operations, while keeping cost low and the process time to the minimum.

However, there is no enough empirical evidence to support a strong relationship between Thought Leadership and organizational performance, hence the reason for this study to understand the relationship by conducting a detailed analysis in Corporate and Investment Banking in a South African Bank, an organization that promotes Thought Leadership. This survey will focus on three dimensions of Thought Leadership: Entrepreneurship, innovation and collaboration also on organizational performance.

Please note this is confidential, no identification is required. Thank you very much for participating in the survey, your feedback is highly appreciated.

Please complete every question / statement to ensure the validity and reliability of the study.

GENERAL INSTRUCTIONS

Virtually all questions should be answered by ticking (X) or **highlighting** the relevant block.

Use the following key to indicate your preference:

SCALE	TERM USED
1	Strongly disagree
2	Disagree
3	Neither agree nor disagree (Neutral)
4	Agree
5	Strongly agree

Please select the number which best describes your opinion about a specific question or statement. In the example beneath, the respondent agreed to the statement listed.

I believe that Small, micro and medium sized enterprises in South Africa can be successful	1	2	3	4	5
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SECTION A

The following statements concern your attitude towards the entrepreneurial orientation of the business.

Please rate the extent to which you agree or disagree with the following statements by making an "X" over the appropriate number on the 1 to 5-point scale next to the statement.

1 = <i>Strongly disagree</i>	2 = <i>Disagree</i>	3 = <i>Neutral</i>	4 = <i>Agree</i>	5 = <i>Strongly agree</i>
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	STATEMENT	SCALE				
1	CIB Ops management provides forums to discuss the banking trends	1	2	3	4	5
2	CIB Ops management provides forums to plan for the future	1	2	3	4	5
3	I understand what is meant by Thought Leadership	1	2	3	4	5
4	I understand the purpose of the drive for Thought Leadership in CIB Ops	1	2	3	4	5
5	In CIB Ops, the culture that people treat each other with respect is evident in the behaviour of my peers	1	2	3	4	5
6	In CIB Ops, the culture that people treat each other with respect is evident in the behaviour of my direct manager	1	2	3	4	5
7	In CIB Ops, I spend time building trust with my fellow workers	1	2	3	4	5
8	In CIB Ops, teams/groups revise their thinking as a result of group discussions	1	2	3	4	5
9	CIB Ops management recognizes people for taking initiative	1	2	3	4	5
10	CIB Ops encourages people to think from a global perspective	1	2	3	4	5

11	CIB Ops works together with our customers to meet mutual needs	1	2	3	4	5
12	In CIB Ops, leaders mentor those they lead	1	2	3	4	5
13	CIB Ops has acquired and used much new and relevant knowledge that provides competitive advantage	1	2	3	4	5
14	CIB Ops has acquired some critical skill that provide competitive advantage	1	2	3	4	5
15	CIB Ops improvements have been influenced fundamentally by new knowledge entering the organisation	1	2	3	4	5

Please rate the extent to which you agree or disagree with the following statements by making an "X" over the appropriate number on the 1 to 5-point scale next to the statement.

1 = <i>Strongly disagree</i>	2 = <i>Disagree</i>	3 = <i>Neutral</i>	4 = <i>Agree</i>	5 = <i>Strongly agree</i>
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16	I am experiencing that CIB Ops is making a concerted effort to introduce new products and services	1	2	3	4	5
17	I am experiencing that CIB Ops introduces new processes to become more efficient	1	2	3	4	5
18	The rate of introduction of new products or services is making CIB Ops more efficient.	1	2	3	4	5
19	The rate of introduction of new methods and processes or rendering of services is making CIB Ops more efficient	1	2	3	4	5
20	In comparison to its competitors, CIB Ops has become much more innovative	1	2	3	4	5
21	CIB Ops provides a platform to share new ideas	1	2	3	4	5
22	I experience that CIB Ops management is keen to learn new ideas	1	2	3	4	5
23	CIB Ops encourages people to get answers from across the organization when solving problems	1	2	3	4	5
24	In CIB Ops there are blogs to discuss specific topics to create expertise on the topic	1	2	3	4	5
25	In CIB Ops there are forums to discuss specific topics to create expertise on the topic	1	2	3	4	5
26	I experience that CIB Ops management transfer their skills to others in the organisation	1	2	3	4	5

27	In CIB Ops, people share ideas outside the formal forums	1	2	3	4	5
28	I have enough autonomy in my job to do their work without continual supervision	1	2	3	4	5
29	Our business allows us be creative and try different methods to do our jobs	1	2	3	4	5
30	Employees in our business are allowed to make decisions without going through elaborate justification and approval procedures	1	2	3	4	5
31	Employees in our business are encouraged to manage their own work and have flexibility to resolve problems	1	2	3	4	5
32	Employees have to follow the same work methods while performing major tasks from day to day	1	2	3	4	5

SECTION B

The following statements concern your attitude towards the success of the business.

Please rate the extent to which you agree or disagree with the following statements by making an "X" over the appropriate number on the 1 to 5-point scale next to the statement.

1 = <i>Strongly disagree</i>	2 = <i>Disagree</i>	3 = <i>Neutral</i>	4 = <i>Agree</i>	5 = <i>Strongly agree</i>
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	STATEMENT	SCALE				
1	CIB Ops has experienced growth in turnover over the past few years.	1	2	3	4	5

2	CIB Ops has experienced growth in profit over the past few years.	1	2	3	4	5
3	CIB Ops has experienced growth in market share over the past few years.	1	2	3	4	5
4	The competitive position of CIB Ops has improved over the past few years.	1	2	3	4	5
5	In CIB Ops, employees are viewed as the most valuable asset of the business.	1	2	3	4	5
6	Our employees are highly committed to our organisation.	1	2	3	4	5
7	The moral (job satisfaction) of our employees has improved over the past few years.	1	2	3	4	5
8	The image (stature) of our organisation, relative to our competitors, has grown over the past few years.	1	2	3	4	5
9	In CIB Ops, the percentage of total spending devoted to technology and information processing is greater than last year	1	2	3	4	5
10	In CIB Ops, the percentage of skilled workers compared to the total workforce is greater than last year	1	2	3	4	5

SECTION C: BIOGRAPHICAL INFORMATION

The following information is needed to help us with the statistical analysis of the data for comparisons among different interest groups. We appreciate your help in providing this important information.

Mark the applicable block with a cross (X). Complete the applicable information.

C1	17.1.1.1.1	Indicate your age group.	≤ 29	30 - 39	40 - 49	50 - 59	60+
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C2	18	Male	Female
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C3	19	Black	White	Coloured	Indian
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C4	Indicate your highest academic qualification.				
	Lower than matric				1
	Matric				2
	Certificate				3
	Diploma (Technical College or Technicon)				4
	University degree				5
	Post graduate degree				6

SECTION D: STRUCTURE OF THE BUSINESS

Mark the applicable block with a cross (X). Complete the applicable information.

D1	19.1.1.1.1.1 Are you permanently employed by the organisation?
Yes	No

THANK YOU FOR YOUR TIME.