



TRANSFORMATIONAL LEADERSHIP AND READINESS FOR CHANGE IN COMMERCIAL BANKS IN MOMBASA COUNTY, KENYA

Patience Nyadzua Gumo & Dr. Titus M. Kising'u, PhD

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¹ Patience Nyadzua Gumo & ² Dr. Titus M. Kising'u, PhD

¹ Masters Student, Jomo Kenyatta University of Agriculture and Technology, Kenya

^{2,3} Lecturer, Jomo Kenyatta University of Agriculture and Technology, Kenya

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ABSTRACT

This study examined the effect of transformational leadership on readiness for change in commercial banks in Mombasa County, Kenya. The study employed the correlational, cross-sectional survey design. The target population of the study was 98 branch managers in charge of the 98 branches of the 39 commercial banks in Mombasa County, Kenya. Primary data was collected using a structured survey questionnaire. The Statistical Package for the Social Sciences (SPSS) version 26 was the data processing tool. Descriptive statistics were used to describe the basic features of the data in the study. Inferential statistics were used to draw conclusions from the sample and generalize them to the population. The Pearson's product moment correlation analysis was performed to confirm or deny the relationship between the study variables. The Pearson's correlation results indicated that intellectual stimulation, individualized consideration, idealized influence and inspirational motivation had positive and significant relationship with readiness for change in commercial banks in Mombasa County, Kenya. A standard multiple linear regression analysis was performed with readiness for change in commercial banks as the dependent variable and intellectual stimulation, individualized consideration, idealized influence and inspirational motivation as the predictor variables. The regression results showed that intellectual stimulation, idealized influence, individualized consideration and inspirational motivation had positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The conclusion for the study was that transformational leadership positively and significantly predicts the readiness for change in commercial banks in Mombasa County, Kenya. The study recommended that it is imperative for the managers to implement transformational leadership to foster the readiness for change in commercial banks. Policy makers should consider initiating policy review to encourage stakeholders to implement transformational leadership to foster the readiness for change in commercial banks. The study points to several intriguing paths for future research. For instance, future researchers should consider examining the moderating effect of readiness for change in the relationship between transformational leadership and performance of commercial banks in other regions or contexts.

KeyWords: Intellectual Stimulation, Individualized Consideration, Idealized Influence, Inspirational Motivation

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INTRODUCTION

The recent time has witnessed remarkable and radical changes in industries worldwide. Organizations are facing increasingly challenging landscapes, one of the most recent being the Covid-19 pandemic (Fourie, 2021). Banking is no exception and the banking sector finds itself in a continuous process of change (Heckel & Waldenberger, 2022; Kombe, 2023). Digital transformation is a critical challenge for commercial banks to achieve sustainable competitive advantages in the digital economy (Cheng, Fan, & Huang, 2023). Although successful change management is recognized as an imperative to survive and succeed in today's competitive and constantly evolving environment, failure of change processes is by no means uncommon (Mauss, Bühner, & Fottner, 2023).

Globally, there is a growing body of scholarship that emphasizes the appropriateness of transformational leadership in enacting readiness for change. However, the empirical literature on the links between transformational leadership on readiness for change is scarce and largely fragmentary (Gabutti, Colizzi, & Sanna, 2023). In the context of Indonesia, Asbariet *al.* (2021) provided empirical evidence that transformational leadership has a positive and significant effect on readiness for change, and a positive and significant effect on the employee performance. The research showed that readiness for change has a positive and significant partial mediating effect on the relationship between transformational leadership and employee performance. In contrast, Susyanto (2019) revealed that transformational leadership does not have any significant on the readiness to change.

In African context, there is a growing research literature on transformational leadership and change readiness. In Egypt, Muhajir *et al.* (2023) revealed that transformational leadership has a positive and significant effect on employee readiness to change at the medical faculty of Al-Azhar Islamic University. The research indicated that transformational leadership has a positive and significant effect on employee job satisfaction and

job satisfaction has a positive and significant effect on readiness to change. The study showed that employee job satisfaction partially mediates the relationship between transformational leadership and employee readiness to change.

In the Kenyan context, Koske (2021) examined the influence of transformational leadership on change management in the county governments. The research revealed a positive and significant relationship between idealized influence, inspirational motivation, intellectual stimulation, individual consideration and change management. The study provides empirical evidence that transformational leadership has a positive and significant influence on change management.

In recent decades, commercial banks in Kenya have invested heavily in science and technology. Such changes have had a significant bearing on a new wave of innovations observed in branchless banking approaches that have redefined the banking business in Kenya (Kombe, 2023). In Kenya, commercial banks have taken advantage of digital financial applications for micro account management, to extend financial services, and to build up deposits for the previously underserved and unbanked population (Misati, Osoro, Odongo, & Abdul, 2022). The commercial banks in Kenya have introduced new products such as M-Coop, Timiza, and M-Shwari centered on digital payments (Wanjagi, 2022). The advancements in new technologies and the presence of new payment innovations centered on cellular phones to move funds electronically has meaningfully changed the banking sector in Kenya (Kombe, 2023). The evolution of numerous branchless banking approaches has also piqued the interest of the current study in Kenya's financial innovation sector, as well as several other studies in the field (Molla & Biru, 2023).

Statement of the Problem

Despite the awareness of business leaders that change is necessary, change initiatives continue to fail. The banking sector faces constant changes. However, failure to execute organizational change

effectively remains a challenge for business leaders (Kouzes & Posner, 2023). Approximately 80% of businesses fail annually due to the lack of sustainable change initiatives (Brown, 2020). As market competition intensifies, successful change management is critical to a company's survival and success (Patmawati, Dewi, & Asbari, 2023). However, failure of change processes is by no means uncommon (Mausset *al.*, 2023). Nearly two-thirds of organizational change initiatives are unsuccessful due to a lack of high levels of change readiness prior to implementation of the change (Imran, Sarwar, Fatima, & Iqbal, 2023; Watkinset *al.*, 2022). A 70 per cent failure rate is frequently attributed to organizational-change initiatives, raising questions about the origins and supporting evidence for this very specific statistic (Mortensen, Olesen, Løvlie, & Malde, 2022). Gartner estimates that over 70% of the digital transformation initiatives fail, while Forbes reports that 84% of the digital transformation initiatives fail (Granito, 2023).

There is a growing body of scholarship that emphasizes that transformational leadership is the leadership style most strongly associated with organizational change (Muhajir, Asmony, & Hermanto, 2023). However, the effect of transformational leadership on readiness for change still remains unclear. Some empirical studies have reported insignificant effect of transformational leadership on readiness for change (Ekawarna, 2022; Rumijatiet *al.*, 2022; Susanto, 2019). However, other empirical studies have revealed a positive and significant effect of transformational leadership on readiness to change (Asbariet *al.* 2021; Hariadi & Muafi, 2022; Muhajiret *al.*, 2023). The general business problem is the high failure rate of organizational change efforts. The specific business problem is that some business leaders have inadequate understanding the effect of transformational leadership on readiness for change in commercial banks.

Research Objectives

The general objective of this study is to examine the effect of transformational leadership on readiness

for change in commercial banks in Mombasa County, Kenya. The specific objectives were;

- To examine the effect of intellectual stimulation style on readiness for change in commercial banks in Mombasa County, Kenya.
- To establish the effect of individualized consideration style on readiness for change in commercial banks in Mombasa County, Kenya.
- To determine the effect of idealized influence style on readiness for change in commercial banks in Mombasa County, Kenya.
- To find out the effect of inspirational motivation style on readiness for change in commercial banks in Mombasa County, Kenya.

The study was guided by the following research hypotheses;

- H₀1: Intellectual stimulation has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.
- H₀2: Individualized consideration has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.
- H₀3: Idealized influence has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.
- H₀4: Inspirational motivation has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.

LITERATURE REVIEW

Theoretical Framework

Full Range Leadership Theory

The study is anchored on the full range leadership theory. The full range leadership theory (Avolio & Bass, 1991; Bass & Avolio, 1994) suggests that transformational leaders manage to influence a follower group to enhance performance to meet organizational goals (Ahmad, Abdul Razak, Kamaruding, & Alshurideh, 2023). Extant literature posits that Avolio and Bass (1991) introduced the full range leadership theory to develop leadership theories invented by Burns (1978), which focused on political leaders and extended to cover others, including business leaders (Potosky & Azan,

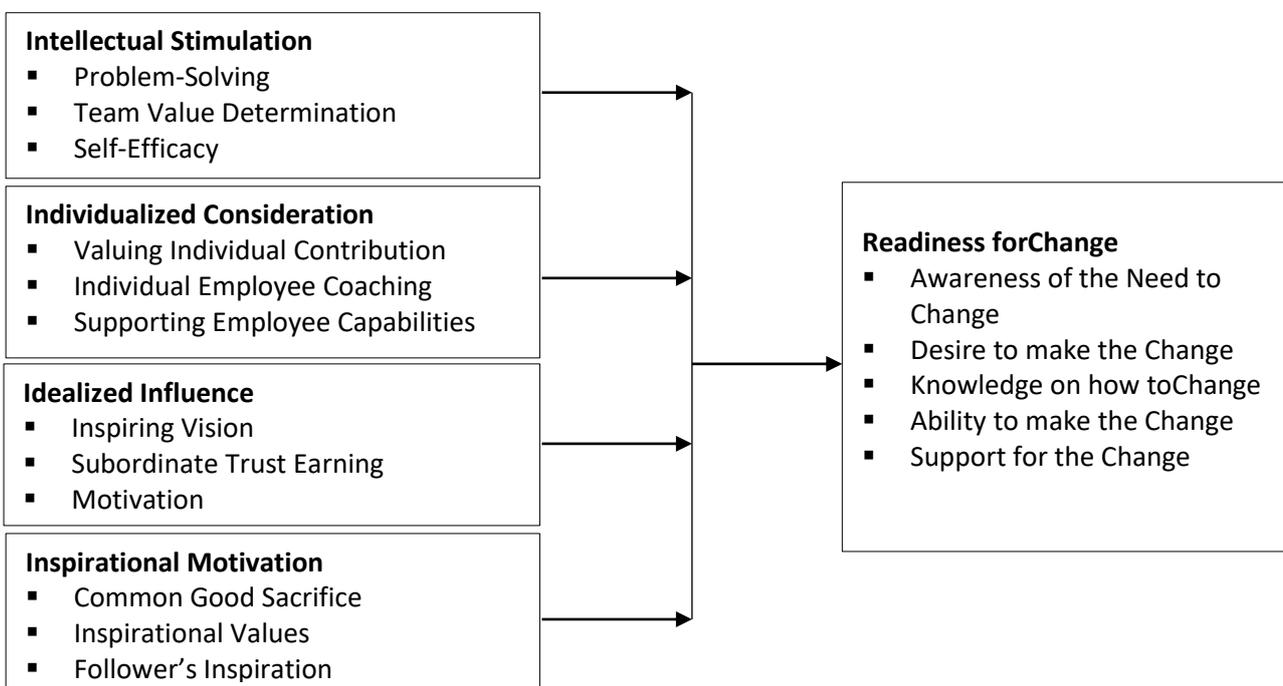
2023). Researchers use the full range leadership theory to explain how leadership styles may contribute to organizational sustainability and success (Pathak, Madan, & Srivastava, 2023).

The full range leadership theory is one of the most used theories in research on transformational leadership (Mgaiwa, 2023). Existent literature posits that there are three leadership styles developed by the full range leadership theory, namely transformational, transactional, and passive-

avoidant (Ahmad *et al.*, 2023). The full range leadership theory proposes that the transformational leadership can better achieve desired organizational outcomes (Kanat-Maymon, Elimelech, & Roth, 2020), because it more effectively motivates subordinates to apply their abilities and resources to a given goal (Pathak *et al.*, 2023). Therefore, the full range leadership theory is a relevant theory that explains the effect of transformational leadership on readiness for change.

Conceptual Framework

Transformational Leadership



Independent Variables

Dependent Variable

Figure 1: Conceptual Framework

Review of Literature on Variables of the Study

Intellectual Stimulation: The intellectual stimulation in transformational leadership is the extent to which transformational leaders challenge assumptions, to take risks and solicit followers' ideas (Almahasneh *et al.*, 2022). Intellectual stimulation describes the effort of leader to motivate and encourage his or her employees to be more adaptive and follow new technical approaches according to the varied situation (Alawiyah *et al.*, 2023). Scholars aver that intellectual stimulation is

the degree to which transformational leaders recognize followers through stimulation, creativity and innovation (Hilton, Madilo, Awaah, & Arkorful, 2023). Therefore, intellectual stimulation is the extent to which transformational leaders encourage their followers to think for themselves (Wang, Lin, Osman, Farooq, & Raju, 2021).

Individualized Consideration: The individualized consideration in transformational leadership is the extent to which a leader attends to each follower's needs and is a mentor, coach or guide to the

follower (Afshari, 2022). Existent literature posits that the individualized consideration in transformational leadership involves the support of the leader for each follower (Almahasneh et al., 2022). The individualized consideration may include training and coaching, allocating tasks according to the competence of each individual and supervision of performances (Kariuki, 2021; Tanuwijaya & Jakaria, 2022). Scholars opine that the individualized consideration constitutes developing followers through coaching, mentoring and teaching are the central indicator of the factor (Meiryaniet al., 2022). The individualized considerate leaders pay special attention to each individual follower's needs for achievement and growth by acting as an advisor, coach or mentor (Teohet al., 2022). As a result, the subordinates and colleagues are developed successively to the higher levels of potential (Hiltonet al., 2023).

Idealized Influence: The idealized influence in transformational leadership involves charismatic role modeling through which a transformational leader demonstrates his or her determination to achieve organizational goals, thereby acting as a personal example for followers (Hiltonet al., 2023). Scholars opine that the idealized influence is demonstration of respect towards others and the establishment of mutual trust, where, through his practices, a transformational leader can influence employees (Almahasneh et al., 2022). The idealized influence is dimension of transformational leadership that refers to the modeling of exemplary behaviors that are aligned with organizational goals (Afshari, 2022). Extant literature posits that intellectual stimulation is the leaders' ability to enhance followers' efforts to be innovative and creative (Alawiyahet al., 2023).

Inspirational Motivation: The inspirational motivation in transformational leadership is the degree to which a leader articulates an appealing vision that inspires and motivates others to perform beyond expectations (Alawiyahet al., 2023). Inspirational motivation is the ability of a leader to articulate a compelling vision of a better future for an organization so that the followers shift from self-interests to organization's collective interests (Almahasneh et al., 2022). Extant literature

posits that inspirational motivation is the leader's ability to inspire confidence, motivation and a sense of purpose in his followers (Kariuki, 2021; Tanuwijaya & Jakaria, 2022). Scholars opine that inspirational motivation is the degree to which a leader encourages followers to invest more effort in their tasks and to be optimistic about the future and to invest in their own abilities (Hiltonet al., 2023). Therefore, the transformational leader must articulate a clear vision for the future, communicate expectations of the group and demonstrate a commitment to the goals that have been laid out (Teohet al., 2022).

Emotional Intelligence: Emotional intelligence is the ability to perceive, use, understand, manage, and handle emotions (Schneider, Nusbaum, Kim, Borders, & Ryan, 2023). In the existing literature, emotional intelligence is also defined as the ability to understand and manage one's own emotions, as well as recognize and influence the emotions of others (Schneider, Nusbaum, Kim, Borders, & Ryan, 2023). Some literature suggests that the four elements of emotional intelligence are self-awareness, self-management, social awareness, and relationship management (Mustafa, Vinsent, & Badri, 2023). However, other literature posits the five elements of emotional intelligence are self-awareness, self-regulation, social awareness, empathy, and relationship management (Gillioz, Nicolet-dit-Félix, Wilhelm, & Fiori, 2023). Some scholars opine that each of the domains can help a leader face any crisis with lower levels of stress, less emotional reactivity and fewer unintended consequences (Kundi, Badar, Sarfraz, & Ashraf, 2023).

Readiness for Change: Readiness for change is the extent to which individuals tend to agree, accept and adopt specific plans to change current circumstances (Muhajiret al., 2023). Existent literature posits that organizational readiness for change is a multi-level, multi-faceted construct that describes an organization's capability of implementing a transformation, whether planned or sudden (Gabuttiet al., 2023). Scholars opine that organizational readiness refers to the organizational members' change commitment and change efficacy to implement organizational change (Supriharyanti

& Sukoco, 2023). In this context, organizational readiness for change is a comprehensive attitude influenced simultaneously by the nature of the change, the change process, the organization's context, and the attributes of individuals. Therefore, organizational readiness for change is a shared psychological state in which organizational members feel committed to implementing an organizational change and confident in their collective abilities to do so (Elliset al., 2023). These definitions suggest that organizational readiness is likely to facilitate knowledge translation in implementing changes.

METHODOLOGY

The study employed the correlational, cross-sectional survey design to collect data from many individuals at a single point in time to examine non-causal relationships among variables to support or refute the hypotheses. The target population of the study consisted of 98 branch managers from the 98 branches of the 39 commercial banks in Mombasa County, Kenya. This is as per the Central Bank of Kenya's database as at 31st December, 2022. The sampling frame for the study was the list of the 39 commercial banks in Mombasa County, Kenya as per the Central Bank of Kenya's database as at 31st December, 2022. The sample size of 79 was calculated based on Yamane (1967) formula at 95% confidence level and at a 0.05 level of significance. Simple random sampling technique was used to select a sample size of 79 branch managers from a target population of 98 branch managers in the commercial banks in Mombasa County, Kenya.

A structured survey questionnaire was used to collect primary data from a randomly selected sample of 79 branch managers of the commercial banks in Mombasa County, Kenya. The structured survey questionnaire was used, because it saves time, reduces errors, makes for better organization, and anonymity of the respondents. The survey questionnaire consisted of close ended questions capturing the study variables measured on a five-point Likert scale of 1-5 in order to quantify data.

The collected data was checked for accuracy, completeness and consistency. The data was coded, edited, and entered into the Statistical Package for Social Sciences (SPSS) version 26 to create a data sheet that was used for analysis.

Descriptive analysis was performed used to compute, summarize the data in respect to each variable, and describe the sample's characteristics. The descriptive statistics including the mean, standard deviation, frequencies, and percentages was used to Descriptive statistics describe, show, and summarize the basic features of a dataset. The Pearson's product moment correlation analysis was performed to confirm or deny the relationship between variables of the study. A standard multiple linear analysis was performed to test the effect of transformational leadership on readiness for change in commercial banks in Mombasa County, Kenya.

The first empirical model of the multiple regression analysis that was conducted to test $H_{01} - H_{04}$ is specified as:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon \dots\dots\dots \text{Model 1}$$

Where:

Y = Readiness for Change

X_1 = Intellectual Stimulation

X_2 = Individualized Consideration

X_3 = Idealized Influence

X_4 = Inspirational Motivation

β_0 = Intercept Constant

$\beta_1 - \beta_4$ = Regression Coefficients to be estimated.

ϵ = Stochastic Error Term

FINDINGS AND DISCUSSIONS

Out of the 79 of survey questionnaires distributed for the main study, 75 usable survey questionnaires were returned. Therefore, there was valid response rate of 94.9%, which in line with Creswell (2020) was sufficient for data analysis and reporting purposes. Table 1 presents the response rate results for the pilot study.

Table 1: Response Rate

Strata	Frequency	Response Rate
Response	75	94.9%
Non-Response	04	5.1%
Total	79	100.0%

Face Validity Test Results

Face validity test involved the researcher sharing the constructed survey questionnaire with the research supervisor to judge whether, on the face of it, the questionnaire covered and measured the concepts it purported to measure. From the face validity test results, the supervisor showed that on the face of it, the constructed survey questionnaire covered and measured the concepts it purported to measure. Existent literature posits that face validity could be established by garnering comments from people with experience and expertise in the field (Saunders *et al.*, 2020). The feedback from the research supervisor was used to refine the wording of some of the statements, the structure, and the layout of the survey questionnaire.

Content Validity Test Results

For content validity test, the researcher shared the constructed survey questionnaire with an expert panel of 5 judges in the field of strategic management to judge whether, it covered and measured the concepts it purported to measure and the relevant content domain for all the constructs had been covered. The feedback from the expert panel of five judges was used to establish the percentage representation using the content validity index. From the content validity test results, the content validity index was 0.938 and the congruency percentage was 93.8%, signifying that the constructed survey questionnaire had acceptable content validity test and the relevant content domain for all the constructs had been covered. Table 2 presents the content validity test results.

Table 2: Content Validity Test Results

Variable	No. of Items	Content Validity Index	Congruency Percentage	Decision
Intellectual Stimulation (X_1)	4	0.940	94.0%	Valid
Individualized Consideration (X_2)	4	0.937	93.7%	Valid
Idealized Influence (X_3)	4	0.933	93.3%	Valid
Inspirational Motivation (X_4)	4	0.948	94.8%	Valid
Readiness for Change (Y)	4	0.936	93.6%	Valid
Total Scale	20	0.940	94.0%	Valid

Construct Validity Test Results

Factor analysis was performed to test the construct validity as measured by its two sub-components, namely convergent and discriminant validity. A series of factor analysis with varimax rotation was performed for data reduction to detect the factor structure in the observed variables using SPSS package software version 26. However, prior to the extraction of the constructs, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and the Bartlett's test of sphericity were conducted to

determine the appropriateness of the data for factor analysis. Existent literature posits that the KMO measure of sampling adequacy and the Bartlett's test of sphericity is conducted prior to the extraction of the constructs to determine the suitability of the data set for factor analysis (Saunders *et al.*, 2020). The results showed that the KMO measure of sampling adequacy was 0.826, greater than the threshold of 0.7, while the Bartlett's test of sphericity was significant (Approx. Chi-Square = 517.248; df = 6; $p \leq 0.001$), signifying

appropriateness of the data for factor analysis. Extant literature posits that a KMO statistic of greater than 0.7, and an associated Bartlett's p-value of less than or equal to 0.05, and an Anti-image correlation statistic of greater than 0.6

suggests an adequate correlation exists to justify factor analysis (Bellet *et al.*, 2022). Table 3 presents the results of the Kaiser-Meyer-Olkin (KMO) test of Sampling Adequacy and Bartlett's test of Sphericity.

Table 3: Construct Validity Test Results

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.826
Bartlett's Test of Sphericity	Approx. Chi-Square	517.248
	df	6
	Sig.	0.000

Reliability Results

Reliability of the survey questionnaire was tested using Cronbach Alpha coefficient. The Cronbach Alpha coefficient was calculated to verify the internal consistency reliability. Reliability test results showed that the Cronbach Alpha coefficient of the entire scale (21 items) for the pilot study was 0.886, greater than the threshold of 0.7, signifying that the entire scale passed the reliability test. Additionally, the pilot study results indicated that

Cronbach Alpha coefficients of the five variables were greater than the threshold of 0.7, ranging from 0.881 and 0.893, implying acceptable internal consistency reliability. Existent literature posits that the general rule of thumb is that a Cronbach's alpha coefficient of 0.70 or greater indicates acceptable internal consistency reliability (Bell *et al.*, 2022). Table 4 presents the reliability test results of the study variables.

Table 4: Reliability Test Results

Variable	n	No. of Items	No. of Items Deleted	Cronbach's Alpha (α)	Decision
Intellectual Stimulation (X_1)	8	4	0	.886	Reliable
Individualized Consideration (X_2)	8	4	0	.882	Reliable
Idealized Influence (X_3)	8	4	0	.884	Reliable
Inspirational Motivation (X_4)	8	4	0	.881	Reliable
Readiness for Change (Y)	8	4	0	.893	Reliable
Entire Scale	8	20	0	.886	Reliable

Correlation Analysis

The Pearson's product moment correlation analysis was performed to confirm or deny the relationship between transformational leadership and readiness for change in commercial banks in Mombasa County, Kenya. The findings indicated that intellectual stimulation had a moderately strong positive and significant relationship with readiness for change ($r = 0.587, p \leq 0.01$) in commercial banks in Mombasa County, Kenya. The results showed that individualized consideration had a strong positive and significant relationship with readiness

for change ($r = 0.739, p \leq 0.01$) in commercial banks in Mombasa County, Kenya.

The findings indicated that idealized influence had a strong positive and significant relationship with readiness for change ($r = 0.722, p \leq 0.01$) in commercial banks in Mombasa County, Kenya. The results showed that inspirational motivation had a strong positive and significant relationship with readiness for change ($r = 0.715, p \leq 0.01$) in commercial banks in Mombasa County, Kenya. Table 5 presents the Pearson's product moment correlations analysis results.

Table 5: The Pearson's Product Moment Correlations Results

Variable		X ₁	X ₂	X ₃	X ₄	Y
Intellectual Stimulation (X ₁)	Pearson Correlation	1	.491**	.318**	.403**	.587**
	Sig. (2-tailed)		.000	.005	.000	.000
	n	75	75	75	75	75
Individualized Consideration (X ₂)	Pearson Correlation	.491**	1	.533**	.522**	.739**
	Sig. (2-tailed)	.000		.000	.000	.000
	n	75	75	75	75	75
Idealized Influence (X ₃)	Pearson Correlation	.318**	.533**	1	.502**	.722**
	Sig. (2-tailed)	.005	.000		.000	.000
	n	75	75	75	75	75
Inspirational Motivation (X ₄)	Pearson Correlation	.403**	.522**	.502**	1	.715**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	75	75	75	75	75
Readiness for Change (Y)	Pearson Correlation	.587**	.739**	.722**	.715**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	n	75	75	75	75	75

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

Multiple Linear Regression Analysis

A standard multiple linear regression analysis was performed with readiness for change in commercial banks as the dependent variable and intellectual stimulation, individualized consideration, idealized influence and inspirational motivations as the predictor variables. The standard multiple linear regression analysis, $\alpha = .05$ (two-tailed), was conducted to examine the extent to which, if any, of the linear combination of intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation predict the readiness for change in commercial banks in Mombasa County, Kenya.

Model Summary

The standard multiple linear regression results showed that the model as a whole was able to significantly predict the variance in the readiness for change, $F(4, 74) = 73.429$, $p < 0.001$, $R^2 = 0.808$, in commercial banks in Mombasa County, Kenya. From the model summary table, the value of coefficient of correlation (R) was 0.899, while the value of coefficient of determination (R^2) was 0.808, the value of the adjusted R^2 was 0.797. The R^2 value of 0.808 suggests that the overall model as a whole (the model involving constant, intellectual

stimulation, individualized consideration, idealized influence, and inspirational motivation) could significantly predict and explain approximately 80.8% of the variance in the readiness for change in commercial banks in Mombasa County, Kenya.

The Adjusted R Square value of 0.797 indicates that the overall model as a whole (the model involving constant, intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation) was able to significantly predict and explain approximately 79.7% of the variance in the readiness for change in commercial banks in Mombasa County, Kenya. However, the Std. Error of the Estimate value of 0.171 indicates that there are other factors not included in the model, in the current study that could also predict the remaining 20.3% of the variance in the readiness for change in commercial banks in Mombasa County, Kenya. Therefore, future research to discover the other variables not included in the model in the current study that also predict the remaining variance in the in the readiness for change in commercial banks in Mombasa County, Kenya. Table 6 presents the standard multiple linear regression's model summary results.

Table 6: Model Summary^b Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.899 ^a	.808	.797	.171	2.173

a. Predictors: (Constant), Inspirational Motivation (X₄), Intellectual Stimulation (X₁), Idealized Influence (X₃), Individualized Consideration (X₂)

b. Dependent Variable: Readiness for Change (Y)

Analysis of Variance

From the Analysis of Variance (ANOVA) table results, the overall multiple regression model (the model involving constant, intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation), achieved a high degree of fit, as reflected by $F(4, 74) = 73.429$, $p < 0.001$. The results suggest that the linear combination of predictor variables (intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation) was able to significantly predict the variance in the readiness for change in commercial banks in Mombasa County, Kenya. This led to the rejection of the null

hypothesis that postulated that the linear combination of predictor variables (intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation) does not significantly predict the readiness for change in commercial banks in Mombasa County, Kenya. Therefore, the linear combination of predictor variables (intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation) significantly predicts the variance in the readiness for change in commercial banks in Mombasa County, Kenya. Table 7 presented the standard multiple linear regression's ANOVA results.

Table 7: ANOVA^a Results

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.591	4	2.148	73.429	.000 ^b
	Residual	2.048	70	.029		
	Total	10.639	74			

a. Dependent Variable: Readiness for Change (Y)

b. Predictors: (Constant), Inspirational Motivation (X₄), Intellectual Stimulation (X₁), Idealized Influence (X₃), Individualized Consideration (X₂)

Regressions Coefficients

From the coefficients table, when the unstandardized regression coefficients (B) were substituted to the multiple regression model specified for the study, the final predictive equation was:

$$Y = 1.274 + 0.128X_1 + 0.170X_2 + 0.187X_3 + 0.201X_4$$

From the results, holding all factors in to account constant (intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation), constant at zero, the readiness for change in commercial banks in Mombasa County, Kenya would be 1.274. The multiple regression suggests that with all other factors held constant, a unit increase in intellectual stimulation would lead

to 0.128unit increase in the readiness for change in commercial banks in Mombasa County, Kenya. The findings revealed that with all other factors held constant, a unit increase in individualized consideration would lead to 0.170unit increase in the readiness for change in commercial banks in Mombasa County, Kenya.

The results also indicated that with all other factors held constant, a unit increase in idealized influence would lead to 0.187unit increase in the readiness for change in commercial banks in Mombasa County, Kenya. The findings further showed that with all other factors held constant, a unit increase in inspirational motivation would lead to 0.201unit increase in the readiness for change in commercial banks in Mombasa County, Kenya. Based on the

magnitude of the unstandardized regression coefficients (B) of the independent variables, individualized consideration, was the best predictor of the value of in the readiness for change in commercial banks in Mombasa County, Kenya.

The regression results indicated that intellectual stimulation had a positive and significant effect on the readiness for change ($\beta_1 = 0.211$; $t = 3.438$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya. The research findings showed that individualized consideration had a positive and

significant effect on the readiness for change ($\beta_2 = 0.293$; $t = 4.173$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya. The findings revealed that idealized influence had a positive and significant effect the readiness for change ($\beta_3 = 0.346$; $t = 5.310$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya. The results further showed that inspirational motivation had a positive and significant effect on the readiness for change ($\beta_4 = 0.304$; $t = 4.618$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya.

Table 8: Regression Coefficients^a

Model	Unstandardized Coefficients	Standardized Coefficients		t	Sig.	Collinearity Statistics		
		B	Std. Error			Beta	Tolerance	VIF
1								
	(Constant)	1.274	.157					
	Intellectual Stimulation (X_1)	.128	.037	.211	3.438	.001	.729	1.371
	Individualized Consideration (X_2)	.170	.041	.293	4.173	.000	.560	1.787
	Idealized Influence (X_3)	.187	.035	.346	5.310	.000	.646	1.547
	Inspirational Motivation (X_4)	.201	.044	.304	4.618	.000	.636	1.574

a. Dependent Variable: Readiness for Change (Y)

Hypothesis One Test Results

The first null hypothesis (H_{01}) predicted that intellectual stimulation has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The decision rule was to reject the null hypothesis H_{01} if the $\beta_1 \neq 0$, $t \geq 1.960$, $P \leq 0.05$, and otherwise fail to reject the null hypothesis H_{01} if the $\beta_1 = 0$, $t < 1.960$, $P > 0.05$. The standard multiple regression results showed that intellectual stimulation had a positive and significant effect on the readiness for change ($\beta_1 = 0.211$; $t = 3.438$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya. Consequently, the H_{01} was rejected, providing the empirical support for H_{11} . Therefore, conclusion was made that intellectual stimulation had a positive and significant effect on the readiness for change in commercial banks in Mombasa County, Kenya.

Hypothesis Two Test Results

The second null hypothesis (H_{02}) predicted that individualized consideration has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The decision rule was to reject the null hypothesis H_{02} if the $\beta_2 \neq 0$, $t \geq 1.960$, $P \leq 0.05$, and otherwise fail to reject the null hypothesis H_{02} if the $\beta_2 = 0$, $t < 1.960$, $P > 0.05$. The standard multiple regression results revealed that individualized consideration had a positive and significant effect on the readiness for change ($\beta_2 = 0.293$; $t = 4.173$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya. Consequently, the H_{02} was rejected, providing the empirical support for H_{12} . Therefore, conclusion was made that individualized consideration had a positive and

significant effect on the readiness for change in commercial banks in Mombasa County, Kenya.

Hypothesis Three Test Results

The third null hypothesis (H_{03}) predicted that idealized leadership has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The decision rule was to reject the null hypothesis H_{03} if the $\beta_3 \neq 0$, $t \geq 1.960$, $P \leq 0.05$, and otherwise fail to reject the null hypothesis H_{03} if the $\beta_3 = 0$, $t < 1.960$, $P > 0.05$. The standard multiple regression results indicated that that idealized influence had a positive and significant effect the readiness for change ($\beta_3 = 0.346$; $t = 5.310$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya. Consequently, the H_{03} was rejected, providing the empirical support for H_{13} . Therefore, conclusion was made that idealized influence had a positive and significant effect the readiness for change in commercial banks in Mombasa County, Kenya.

Hypothesis Four Test Results

The fourth null hypothesis (H_{04}) predicted that inspirational motivation has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The decision rule was to reject the null hypothesis H_{04} if the $\beta_4 \neq 0$, $t \geq 1.960$, $P \leq 0.05$, and otherwise fail to reject the null hypothesis H_{04} if the $\beta_4 = 0$, $t < 1.960$, $P > 0.05$. The standard multiple regression results showed that inspirational motivation had a positive and significant effect on the readiness for change ($\beta_4 = 0.304$; $t = 4.618$; $p \leq 0.05$) in commercial banks in Mombasa County, Kenya. Therefore, the H_{04} was rejected, providing evidence for the support of the H_{14} . Subsequently, conclusion was made that inspirational motivation had a positive and significant effect on the readiness for change in commercial banks in Mombasa County, Kenya. Table 9 presents the hypotheses test results.

Table 9: Hypotheses Test Results

Hypothesis	β	t	Sig.	Decision
H_{01} : Intellectual stimulation has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.	.211	3.438	.001	Reject the H_{01}
H_{02} : Individualized consideration has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.	.293	4.173	.000	Reject the H_{02}
H_{03} : Idealized leadership has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.	.346	5.310	.000	Reject the H_{03}
H_{04} : Inspirational motivation has no significant effect on readiness for change in commercial banks in Mombasa County, Kenya.	.304	4.618	.000	Reject the H_{04}

CONCLUSIONS AND RECOMMENDATIONS

Summary

The purpose of this quantitative correlation study was to examine the effect of transformational leadership on readiness for change in commercial banks in Mombasa County, Kenya. Specifically, the study examined the effect of intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation on readiness for change in commercial banks in Mombasa

County, Kenya. The Pearson's product moment correlation analysis was performed to confirm or deny the relationship between transformational leadership and readiness for change in commercial banks in Mombasa County, Kenya. The Pearson's product moment correlation results indicated that the four transformational leadership dimensions namely intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation had positive and significant relationship with readiness for change in commercial banks in

Mombasa County, Kenya. A standard multiple linear regression analysis was performed with readiness for change in commercial banks as the dependent variable and intellectual stimulation, individualized consideration, idealized influence and inspirational motivation as the predictor variables. The regression results showed that intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation had positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya.

The first objective of the study was to assess the effect of intellectual stimulation on readiness for change in commercial banks in Kenya. The Pearson's product moment correlation results indicated that intellectual stimulation had a positive and significant relationship with readiness for change in commercial banks in Mombasa County, Kenya. The regression results showed that intellectual stimulation had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya.

The second objective of the study was to examine the effect of individualized consideration on readiness for change in commercial banks in Kenya. The Pearson's product moment correlation results indicated that individualized consideration had a positive and significant relationship with readiness for change in commercial banks in Mombasa County, Kenya. The regression results showed that individualized consideration had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya.

The third objective of the study was to evaluate the effect on idealized influence on readiness for change in commercial banks in Kenya. The Pearson's product moment correlation results indicated that idealized influence had a positive and significant relationship with readiness for change in commercial banks in Mombasa County, Kenya. The regression results showed that idealized influence had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya.

The fourth objective of the study was to examine the effect of inspirational motivation on readiness for change in commercial banks in Kenya. The Pearson's product moment correlation results indicated that idealized influence had a positive and significant relationship with readiness for change in commercial banks in Mombasa County, Kenya. The regression results showed that idealized influence had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya.

Conclusions

The purpose of this quantitative correlational study was to examine the effect of transformational leadership on readiness for change in commercial banks in Mombasa County, Kenya. Specifically, the study examined the effect of intellectual stimulation, individualized consideration, idealized influence, and inspirational motivation on readiness for change in commercial banks in Mombasa County, Kenya. The conclusion for the study was that transformational leadership positively and significantly predicts the readiness for change in commercial banks in Mombasa County, Kenya. The first conclusion was that individualized consideration had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The second conclusion was that intellectual stimulation had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The third conclusion was that idealized influence had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya. The fourth conclusion was that inspirational motivation had a positive and significant effect on readiness for change in commercial banks in Mombasa County, Kenya.

Recommendations

The study recommends that it is imperative for the managers to implement transformational leadership to foster the readiness for change in commercial banks. Policy makers should consider initiating policy review to encourage stakeholders

to implement transformational leadership to foster the readiness for change in commercial banks. The study points to several intriguing paths for future research. For instance, future researchers should consider examining the moderating effect of readiness for change in the relationship between transformational leadership and performance of commercial banks in other regions or contexts.

Suggestions for Further Studies

The current study focused on transformational leadership and readiness for change in commercial banks. The study recommends that a further study should be conducted on the same topic considering other cadres of financial institutions like Microfinance institutions and insurance companies. This would go a long way in enhancing the existing body of knowledge on readiness for change and transformational leadership.

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