The Relationship between Leadership Behaviour and Firm Performance in the Ready-Made Garments Industries of Bangladesh

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ABSTRACT

This research examined the relationship between leaders' behaviour, emotional intelligence, competitive advantage, firm strategy and performance. The three-factor model of leadership behaviour linking competitive advantage and firm performance is a unique model tested in this research. This study is also one of the first attempts which survey 400 leaders from Bangladeshi companies to test this model in a developing country. Quantitative analyses revealed that relation-oriented behaviour significantly relates to firm performance through competitive advantage. The task and change-oriented leadership behaviours revealed a weaker version of the same association trend. The research also showed that emotional intelligence moderated the relationship between leader behaviours and competitive advantage, and firm strategy moderated the relationship between competitive advantage and firm performance. Results favoured a three-factor model that included change-oriented behaviour as the extension of the classic two-factor leadership behaviour model. This information will benefit organisations in several ways. Theoretically, it will fill the gap existing in the leadership literature. Practically, it will provide current leaders with the understanding required to enhance their leadership behaviour and use it to increase firm performance. Most importantly, firms may use these findings to design professional leadership training, improve employees' emotional intelligence, prepare future leaders, and sustain competitive advantage.

Keywords: Bangladesh RMG, Competitive Advantage, Firm Performance, Leadership Behaviour.

I. INTRODUCTION

Leadership Behavior (LB) and Firm Performance (FP) through Competitive Advantage (CA) mediated by emotional intelligence (EI) and firm strategy (Derakhshandeh and Gholami) in the Bangladesh RMG company were explored in this study. Several studies associated leadership with CA or firm performance (Yukl & Rickley, 2022; Lei, 2021; Muenjohn, 2020; Cummings, 2018). Top executives devise and execute competitive strategies (Porter, 2012). Frontline leaders achieve strategic goals (Oriana Bandiera et al., 2017; Islam, 2021) aligned with CA. Competitive advantage and organisational sustainability depend on leadership behaviour and change management. Bangladesh is a Goldman Sachs “Next Eleven” and JP Morgan "Frontier Five" nation, where leadership, competitive advantage and corporate performance are understudied. RMG supervisors and line managers were accused of narcissistic, abusive, and destructive leadership during Tazreen Fire and Rana Plaza Disaster.

Emotional intelligence helps leaders win. Leadership behaviour affects corporate performance through emotional intelligence and strategy. Competitive advantage is outperforming industry competitors in sales growth, revenue, profit, and market share by delivering better products and services (Kaur & Mehta, 2017). The new economy has disproven market supremacy, created new organisational advantage strategies, and made industrial leadership competitive and non-hierarchical (Nguyen et al. 2022). Great leadership and development are priorities to redesign. Therefore, balanced leadership behaviour boosts corporate performance and profit. Competitive businesses need balanced leadership behaviour (LB).

The common elements of manufacturing firms—cost, quality, timely delivery, and flexibility—are used to measure Ready-Made Garment's (RMG) competitive advantage (Liu, 2018). RMG's international market reputation hurts its image. The country would suffer if the RMG lost its edge. Jackson (2022) stressed reinventing RMG Bangladesh for competitive advantage. Quality, operational efficiency, a healthy workforce, and competitive advantage result from balanced leadership behaviours. Hossain et al. (2018) evaluated seven leadership behaviours and found that RMG managers need more strategic strength, goal setting, decision-making, delegating, conflict management, authority role modelling, and networking. RMG exports have driven Bangladesh's economy for two decades. Leadership behaviour can boost firm performance. Bangladesh's "paradox of growth" ready-made garments' (RMG) sector thrives on cheap labour. RMG...
needs more leadership research as business success through the RMG’s Leadership; through a competitive edge is neglected. RMG needs balanced leadership to reinvent itself; therefore, executives must understand how leadership behaviour affects business performance and competitiveness.

![Image](image.png)

**Fig. 1. The Causal Mechanism of LB-CA-FP (prepared by author).**

II. PROBLEM STATEMENT

The literature needs to provide more information on how leadership behaviours impact firm performance via competitive advantage, though research has demonstrated that leadership impacts firm performance (Muenjohn, 2020). The problem is. First, the relationship between leadership behaviours, competitive advantage, and business success is still being determined. Second, the link between emotional intelligence, leadership behaviours, and competitive advantage has yet to be discovered. Lastly, we must determine the correlation between leadership behaviours, emotional intelligence, competitive advantage, firm strategy, and performance, especially in RMG Bangladesh, as there is no evidence in RMG literature.

III. RATIONALE

The research looked at Bangladesh RMG to specifically validate the issue mentioned above. Bangladesh's economy has been driven almost entirely by its ability to export manufactured RMG products. The RMG manufacturing industry accounts for 84% of Bangladesh’s total exports, making the nation one of the most important exporters of clothing globally (Berg et al. 2021). Can we argue that the stakes are too high for losing the country’s competitive advantage in this sector? Therefore, investigating the competitive advantage is a priority for Bangladesh’s economy. Bangladesh RMG can increase and benefit from market circumstances through its leadership preparedness. However, previous studies have not investigated the relationship between leadership behaviour, competitive advantage, and firm performance in the RMG. As a result, the extent to which leadership behaviour influences competitive advantage remains unexamined. Thus, this study investigates the relationship between leaders’ behaviour, firm performance, and competitive advantage.

IV. RESEARCH QUESTION

Is there any relationship between Leadership Behaviour, Emotional Intelligence, Competitive Advantage, Firm Strategy and Firm Performance?

V. LITERATURE REVIEW

The objective of this research was to examine the relationship between leadership behaviour (LB) and firm performance (FP) through competitive advantage (CA) and study the moderation effect of emotional intelligence (EI) and firm strategy. Identified variables are LB, EI, CA, FS, and FP, and the context is RMG Bangladesh.

A. Leadership Behaviour

Leadership behaviour has been one of the most discussed and debated factors associated with leadership effectiveness. Most leadership research has focused on behavioural factors that explain how a leader might improve the performance of a team or work unit. The two-factor model first appeared in two significant American research projects in the 1940s and 1950s at the Ohio State University and the University of Michigan Institute for Social Research (Likert, 1955; Stogdill & Coons, 1957; Fleishman & Harris, 1961). A considerably smaller number of researchers studied specific types of leader behaviour, but they only covered a portion of the spectrum of appropriate behaviours (Yukl, 2019). Individual leadership behaviours should be helpful if used during the appropriate phase (Mahsud et al., 2010, Pelletier, 2010; Tsui et al., 2013: Akdol & Arikboga, 2015; Effelsberg & Solga, 2013; Ewen et al., 2013; Shaw et al. 2015).

B. Traditional Two-Factor and Recent Three-Factor Models

The bi-dimensional (Two Factor) leadership behaviour model comprising [Production Centred Leadership/ Task-oriented/ Leadership/ Employee centred Leadership/ People-Oriented Leadership] combined a new leadership model known as Transactional Leadership. A Transactional leader also identifies the needs of the employees and their responsibilities. They were very balanced and knew to achieve optimal job performance from their subordinates in exchange for rewards or punishments (Fries, 2021). Researchers opined that transactional leadership is mainly based on the interchange of rewards and on the performance of the subordinates. (Avolio et al., 2009).

Transactional leaders monitor the employees to achieve their assigned objectives (Sultana, 2015). The leadership was mainly restricted to problems that could be quickly resolved. Subordinates were not creative and followed rigid rules and regulations (Wongyanon et al., 2015). It primarily helps in maintaining the structure of the group. Thus, transactional leaders value structures and orders. The leaders executing production-centred behaviour are known as transactional leaders, too. The change-centred leadership behaviour evolved through a new leadership style known as transformational leadership (Burns, 1978). The transformational leader poses idealised influence characteristics and acts as an inspiring figure who motivates the employees to attain the higher-order need of Maslow’s Need Hierarchy theory. They mainly focus on the developmental segment of the organisation and bring in complete development for the employees. Transformational leadership initiates change processes, motivates employees, and focuses on values (Bennis, 1989). There is a need for research to examine multiple leader behaviours in a single study.
C. Task-Oriented Behaviour

Task-oriented leadership promotes achieving goals by boosting comprehension during the evaluation phase, bolstering motivation during the deliberation phase, and enabling implementation during the planning and action phase (Yukl, 2018). Individual leadership behaviours should be helpful if used during the appropriate phase. However, they could be destructive if implemented during the wrong phase, i.e., leaders who share new information during the action phase risk distracting their followers from focused implementation. In comparison, the same conduct during the deliberation phase could speed up the action. Moreover, even the best implementation plan may not have the desired effect if followers have not yet committed to the purpose. Therefore, influential leaders must time their actions according to the phases of the action plan. Before modifying their behaviour for the next phase, leaders should confirm that the defined end state of a specific phase has been reached (Behrendt et al., 2009; Klepić & Madžar, 2017; Yukl et al., 2019).

D. Relation-Oriented Behaviour

Relations-oriented leadership behaviour increases group engagement by synchronising collective efforts and increasing the likelihood of appropriate contributions (fostering coordination), encouraging more individual contributions (fostering cooperation), and activating resources to increase the value of contributions (Havikstrom, 2017). These leadership methods will be most effective if implemented in the sequence specified; leaders who request several contributions without establishing a framework for collaboration risk producing chaos (missing prior coordination) (Kyei-Frimpong, 2022). Similarly, leaders risk losing credibility if they acknowledge the accomplishments of those previously discouraged from contributing (missing prior cooperation). Therefore, just as meetings should begin with an agenda that directs the discussion process, leadership should begin by constructing a coordinating framework that allows for individual contributions, which will subsequently serve as the basis for recognising the most significant contributions. This order should not be misconstrued as rigid stages or rigorously imposed (Dixit, 2021).

E. Change-Oriented Behaviour

The fundamental purpose of change-oriented behaviour is to identify and implement desired changes in the leader's team or work unit's duties, outputs, or work procedures (Oygarden, 2020). The specific change-oriented behaviours include promoting change, fostering innovation, taking calculated risks and encouraging change (Aitken, 2020). The component behaviours are comparable to those of transformational leadership (Bass, 1985), charismatic leadership (Conger & Kanungo, 1987; House, 1977), and change management (Kotter, 1996). In transformational leadership philosophy, imagining change is comparable to inspiring motivation, while promoting creativity is comparable to intellectual stimulation (Yukl, 2019).

F. Firm Performance

Organisational performance is the subject of various ideologies (Reschka et al., 2015). Using appropriate organisational strategies and action plans determines whether an organisation can preserve profitability, gain a competitive advantage, grow its market share, and ensure its long-term survival (Hoque, 2022). Organisations use key performance indicators and internal measuring criteria as performance measurement units. Investment by an organisation in performance measurement systems is essential for performance evaluation, which directly impacts how well performance objectives are being met and how well strategic plans are being examined (Kyei-Frimpong, 2022). These include productivity, effectiveness, efficiency, quality, profitability, and innovation quality (Saedi, 2021). High-performing organisations always attempt to improve performance by enhancing performance components and aiming to maintain a set level of performance (Y. Chen et al., 2009).

G. Competitive Advantage

A firm's strategy should achieve a competitive advantage, resulting in above-average returns (Wan, 2022; Tintoré, 2022; Swazan, 2022; Liu, 2022). Michael Porter introduced the notion of competitive advantage in the late 1970s. Hoffman (2000) defined competitive advantage as the "prolonged benefit of implementing a unique value-creating strategy". In the realm of leadership, operational management, strategic manufacturing capability directly affects an organisation's performance, as it symbolises the future leadership behaviour patterns that might support and define corporate strategy (Grobler & Grubner, 2006). The notion of manufacturing capability, also known as operational capability (Fritz, 1996), is complex and multifaceted (Sarmiento et al., 2010). Although several manufacturing capabilities are cited in the literature, quality, delivery, affordability, and flexibility are defined as the key or "competitive priorities" in the composition of strategically relevant manufacturing capabilities (Da Silveira, 2006; Grobler & Grubner, 2006; Li, 2000; Rosenzweig & Aleda, 2004; Wei Jiang, 2014; Liu, 2018).

A competitive advantage allows a firm to differentiate itself from competitors by surpassing value expectations (Khurana, 2002). The internal intellectual assets and competencies represent a knowledge-based perspective (Chmielowska, 2022). They can assist businesses in developing superior goods and services that generate a long-term competitive edge (Bharadwaj et al., 1993). The dynamic capacity theory emphasises internal organisational capabilities above external capabilities for a firm's competitive advantage (Wu, 2010; Sabbir, 2022).
1) Cost Focus
An cost is a price that must be paid for anything. As a verb, the cost is to require payment or to result in the exchange of something. The cost has multiple meanings as a noun and a verb. The cost typically refers to a certain amount of money to a seller (Abdul, 2022).

2) Quality
A quality procedure or item fulfils its intended function. A quality method or product adheres to specifications. The price consumers are willing to pay for a product or service is its quality. Conformity to best-known standards, processes, and specifications define quality. Quality is cost-effectiveness as well (Sadia, 2020).

3) Timely delivery
Timely delivery, which means the availability of products within a short time.

4) Flexibility
Flexibility in the workplace is the ability to adapt quickly to changing conditions. A flexible employee can alter their strategy to navigate or overcome unforeseen challenges.

H. Firm Strategy
The manufacturing strategy of a corporation is a set of objectives for its manufacturing function to obtain sustained competitive advantages (Amoako-Gyampah & Acquaah, 2008). Swink and Way (1995) defined manufacturing strategy as “decisions and strategies that directly impact the resources and policies connected with the sourcing, production, and distribution of physical items”. Platts (1990) described manufacturing strategy as “a pattern of structural and infrastructural decisions that establish the capabilities of a manufacturing system and suggest how it will work to achieve a set of manufacturing objectives commensurate with overall company goals”. Harvard Business School professor Skinner, who pioneered the concept of manufacturing strategy (Skinner, 1969; Lee et al., 2014), observed that the primary reason manufacturing plants were underperforming was because top management withdrew from manufacturing activities and delegated the responsibility of determining manufacturing policies to subordinates (Anderson et al., 1989; Butt, 2009).

1) BCG lens status
The BCG Matrix is a helpful instrument for strategic planning of product performance at the industry and firm levels. It evaluates which strategic business units should be invested in, which should be sold off, and which should be discontinued. A corporation can allocate its available resources more effectively through its business strategy.

1) Cost focus
Cost leadership demands active development of efficient-scale facilities, aggressive pursuit of cost from experience, strict cost and overhead control, avoidance of marginal customer accounts, and cost reduction in areas like R&D, service, sales force, and advertising. A significant amount of managerial focus on cost management is required to attain these objectives. Although quality, service, and other factors cannot be overlooked, low-cost relative to competitors becomes the central focus of the entire strategy (Datta, 2016).

2) Differentiation focus
Porter's (1980, p. 37; 1985, p. 14; 1990, p. 37) differentiation approach advocates for a product that is "seen across the industry as unique" and is rewarded with a "premium price".

I. EI
The concept of emotional intelligence was first proposed by Salovey and Mayer (1990), who drew inspiration from Thorndike's work (1920) on social intelligence and multiple intelligences (Gardner, 1983). According to Mayer et al. (2008), emotional intelligence is the ability to successfully reason about emotions and utilise emotions and emotional information to enhance cognitive abilities. According to Mayer and Salovey (1997), emotional intelligence is comprised of four key components: (1) the perception of emotion (in oneself and others); (2) the absorption of emotion to aid thinking; (3) the interpretation of emotion; and (4) the control and management of one's own and others' emotions. Mayer and Salovey's research were published in 1997. These authors have operationalised their model as a "capabilities measure" of emotional intelligence in the spirit of measures of intellectual intelligence, which are regarded as the best operationalisation of emotional intelligence. They did this by modelling their model after measures of intellectual intelligence (Daus, 2006). Definitions of concepts like emotion, mood, and affect are necessary to achieve conceptual clarity.

1) Awareness
Internal self-awareness refers to the clarity we perceive our values, desires, aspirations, compatibility with our surroundings, reactions (thoughts, feelings, behaviours, strengths, and weaknesses), and influence others. We have discovered that internal self-awareness is associated with more job and relationship satisfaction, personal and social control, and happiness; conversely, it is inversely associated with worry, stress, and depression. The second category, external self-awareness, entails understanding how other people perceive us based on the factors mentioned earlier. Self-awareness is an inwardly focused evaluation process in which individuals make self/standard comparisons to understand themselves better and enhance their development (Ashley, 2012). Self-awareness is characterised by recognising one's feelings, moods, and urges and their underlying causes that involve an individual's knowledge of the consequences of their emotions on others.
2) Regulation

In emotion regulation, individuals attempt to regulate the natural flow of emotions. Emotions are defined as people's balanced (positive or negative) reactions to events they believe to be pertinent to their ongoing problems. Emotions in the present conception comprise different thoughts, feelings, and behavioural and physiological responses (Cacioppo et al., 1992; Frijda, 2006; Mauss et al., 2005). There is an inevitable overlap between emotion regulation and related concepts like mood management, stress coping, and affect regulation. Self-regulation is the capacity to control one's emotions and impulses, maintain composure in potentially explosive circumstances, and do so regardless of one's feelings.

3) Motivation

Motivation, defined as the stimulation of behaviour in pursuit of a goal, is an essential aspect of our interactions with the world and one another (Simpson et al., 2018). Motivation is a valuable summary for describing how a person's previous experience and present state combine to modify goal-directed behaviour. This book examines the desire to pursue a variety of objectives. One hallmark of motivated behaviours is that they result in the pleasurable accomplishment of a goal. Thus, motivation, defined as the energising of effort to pursue a goal, is an essential characteristic of all planned activities. Hull's drive theory, one of the earliest psychological theories of motivation, postulates that actions occur to satisfy physical demands and maximise the organism's survival potential (Hull, 1943). By applying insights from the field of motivation theory, leaders of a business may be seen as a tool for inspiring employees to work together to achieve their goals. Management must develop novel approaches to restructuring its core business processes to increase productivity according to global business and economic trends. Past managerial setbacks, operational difficulties, fresh insights, and shifting market conditions are the most influential drivers of innovation (Bindra et al., 2021). The study of leadership for organisational success has shown that employee involvement and communication are among the most crucial aspects.

4) Empathy

George (2000) finds that a leader's impression of their subordinates' empathy may enable leaders to influence subordinates' attitudes in favour of company goals and visions. By placing oneself in another person's shoes and taking an active interest in their concerns, empathy (the ability to perceive other people's emotions) enables one to see past a person's superficial conduct (Goleman, 2000; Mencl & May 2009). According to Voss et al. (2010), empathy skills enable leaders to comprehend the viewpoints and ideas of others better, resulting in a more enjoyable and productive work environment. To achieve leadership effectiveness, according to Marques (2010), leaders must develop their empathy skills to their fullest potential, as empathy enhances a sense of leadership by providing leaders with the Awareness to listen, serve their followers, and have a deeper understanding of group dynamics. Consequently, followers may be more likely to put effort and dedication into their group performance.

5) Social skills

Elliott (1984) defined social skills as socially acceptable learned actions that allow a person to engage with others in a way that elicits positive responses and helps prevent negative responses. Thornton and Crews (2008) defined social skills as learned behaviours involving interactions with others that enable individuals to perform social activities competently. Gresham (1986; 1997) divided social skills into three definitional categories: peer acceptance, conduct, and social validity. The definition of peer acceptance uses popularity or peer acceptance to define social skills (Oden & Asher, 1977). Social Skills pertain to a person's capacity to cope with difficulties without denigrating co-workers, not to let their own or others' harmful emotions hinder collaboration, and to manage emotional conflict with tact and diplomacy.

J. EI is the Catalyst of LB

According to Atwater et al. (1998), it is anticipated that leaders with higher EI levels will be more likely to be evaluated as transformational leaders than those with lower EI levels. A corollary of this notion is that leaders with lower levels of EI are more likely to be evaluated as transactional. The connection between leadership style and emotional intelligence has been explored and discussed extensively (Mandell & Pherwani, 2003; Turner & Müller, 2005; Turner & Lloyd-Walker, 2008), as has the relevance of leadership style. Mandell and Pherwani (2003) established an association between transformational leadership style and leaders' emotional intelligence. Prati et al. (2003) developed a model that establishes a relationship between emotional intelligence, leadership, team processes, and team results. According to Prati et al. (2003), emotional intelligence abilities are necessary for successful leadership and fruitful team results.

K. Relationship between LB and FP

Leadership is the key strategy used by organisations to gain a competitive advantage. Leaders use different types of leadership behaviours to deal with individual employees. The various leadership behaviours used by leaders can be considered a competitive advantage tool (Anca Tutuila, 2010).

Leadership behaviour is a crucial component and a tool for organisation efficiency, performance and competitive advantage (Alblooshi et al., 2020; Ford & Polin, 2021). Thus, regardless of the size or type of an organisation, leadership behaviour is regarded as the core and a crucial component and a tool for organisation efficiency, performance and competitive advantage (Alblooshi et al., 2020; Ford et al., 2021; Grinerud et al., 2021; Alharbi & Yusoff, 2012; Firth-Cozens & Mowbray, 2001; Loulas et al., 1995).

According to Yukl, managerial effectiveness can be determined by leaders' ability to influence people and the extent to which the leaders help to develop a commitment to achieving the organisation's objective (Yukl, 1989). Managerial effectiveness is an indicator of competitive advantage, too. The influencers mainly used leadership behaviour and emotional appeal in a downward trend. Consultation influence was also used for downward appeal. Both downward and lateral directions used Ingratiation as a mode of influence; personal appeals were used more in the
lateral direction. The relationship between leadership behaviour and organisational efficiency is well established. During the time of execution, the role of the manager gradually gets shifted to relationship-oriented behaviour.

<table>
<thead>
<tr>
<th>TABLE I: RESEARCH GAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>LB</td>
</tr>
<tr>
<td>Yukl, 2018.</td>
</tr>
<tr>
<td>Behrendt, 2018</td>
</tr>
<tr>
<td>Porter, 1985</td>
</tr>
<tr>
<td>Burns, 2008</td>
</tr>
<tr>
<td>Mayor-Salovey-Curusso, 1993</td>
</tr>
<tr>
<td>Goleman, 2003</td>
</tr>
<tr>
<td>Andrews, 1971</td>
</tr>
<tr>
<td>Burnard, 1938</td>
</tr>
<tr>
<td>Rumel et al., 1994, Feldman, 2020</td>
</tr>
<tr>
<td>Liu (2018)</td>
</tr>
<tr>
<td>Relationship</td>
</tr>
<tr>
<td>Relationship</td>
</tr>
<tr>
<td>Relationship</td>
</tr>
<tr>
<td>Research Gap</td>
</tr>
</tbody>
</table>

Source: Literature Review by author.

The study reviewed 161 relevant pieces of literature and synthesised the findings. Fundamental problems in research on leadership behaviour have been disregarded for a long time, and critical voices remain in the minority. Therefore, "we know substantially less about how leaders' behaviour relates to the company’s performance and competitive advantage than how leaders are viewed" (Dinh et al., 2014, p. 37). Again, despite the abundance of literature on leadership and its process, there is a paucity of emphasis devoted to relating an essential part of leadership behaviour that relates to Firm Strategy (Behrendt, 2017) and Performance. Table I describes that RMG Bangladesh needs more research on leadership linking CA and FP. Although some (non-RMG) studies addressed LB-EI and CA stand-alone relationships, others addressed EI-CA relationships. However, LB-EI-CA-FS-FP relationships in one model are still unknown and need to be discovered. The research gaps were based on an under-researched area of the 3-factor model, and neglected area of research, the absence of empirical support in the RMG context, and testing a unique model synthesised by theories instead of stand-alone, piecemeal settings (Sandberg & Alvesson, 2013).

VI. CONCEPTUAL FRAMEWORK

A. Hypotheses

H1: There is a positive relationship between the dimensions of leadership behaviours\(^1\) and the area of competitive advantages\(^2\) of the RMG industry in Bangladesh.

H2: There is a positive relationship between Task Oriented Behaviour and the Competitive Advantage in the RMG industry in Bangladesh.

H3: There is a positive relationship between Relation Oriented Behaviour and the Competitive Advantage in the RMG industry in Bangladesh.

H4: There is a positive relationship between Change Oriented Behaviour and the Competitive Advantage in the RMG industry in Bangladesh.

H5: Emotional Intelligence moderates the relationship between Leadership Behaviours and Competitive Advantage.

H6: There is a positive relationship between Competitive Advantage and Firm Performance in the RMG industry in Bangladesh.

H7: Firm Status moderates the relationship between Competitive Advantage and Firm Performance.

Fig. 4. Conceptual Framework (Author).

\(^1\) in respect of Task-Oriented Behaviour (TOB), Relation Oriented Behaviour (ROB), and Change Oriented Behaviour (COB)

\(^2\) in respect of cost-C, quality-Q, delivery-T, and flexibility-F
VII. METHODS

The objective was to examine the relationships between Leadership Behaviours, Competitive Advantage and Firm Performance of the Bangladesh RMG industry. This research used a quantitative approach to achieve the objectives, as quantitative methodologies dominate leadership behaviour research. The research design outlines how the components of the study were chosen, obtained, and assessed so that the study could successfully address the research topic.

A. Target Population

CPD found that 3,723 factories are active in Bangladesh, though listed are more than 5,000. BGMEA’s recent statement says it has 3,000 active factories. Almost 2,800 factories are non-operational now. Including large, medium, and small companies, on average, there are 30 managers employed in each company, making a total target population of 111,690 (3,723 x 30=111,690) approximated as 100,000. Thus, the target population is around 100,000 persons from the different hierarchies of the RMG companies for this research.

B. Sampling Plan and Sampling Size

Thus, the factories of the RMG units (N) were 3,723. Based on this factory’s size, the sample size was determined by the following processes used by scholars and researchers worldwide, keeping at a 95% level of accuracy. Yamane’s Formula is given in (1).

\[ n = \left\lceil \left( z^2 \times (\pi) \times (1 - \pi) + (N)(e)^2 \right) \right\rceil \]

(1)

Using (1), we calculate \[\left\lceil \frac{(2)^2*(0.50) *(1 - 0.50) *(3,723)}{[(2)^2*(0.50) *(1 - 0.50) + (3,723) (0.05)^2]} \right\rceil = 361.19 \approx 361 \]

for factories, for managers total population, is 100,000 confidence interval 5, and confidence level 95 coming around 383.

Finally, the sample size for this study is considered 400, a rounded value. Four hundred managers and 400 factories.

Cluster and stratified sampling have been used after distributing the samples in different segments. Tables II, III, and IV show the sample distribution according to factory size.

### TABLE II: Sampling Strategy per Sample Size

<table>
<thead>
<tr>
<th>Factory Type</th>
<th>Number of Respondents</th>
<th>No of Factories</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large</td>
<td>200</td>
<td>200</td>
</tr>
<tr>
<td>Medium</td>
<td>120</td>
<td>120</td>
</tr>
<tr>
<td>Small</td>
<td>80</td>
<td>80</td>
</tr>
<tr>
<td>Total</td>
<td>400</td>
<td>400</td>
</tr>
</tbody>
</table>

Source: Author’s calculations.

The study planned to collect data from 200 large and 120 medium, and 80 small firms and equal numbers of respondents.

The sampling strategy was justified as per the weightage of large, medium and small factories and planned to collect data from 200, 120, and 80 respondents, respectively.

Table III describes the selection of factories per the CPD criteria, workers number, and level of leadership, and Table IV summarises the type of factories surveyed with their locations. The total number of RMGs in the Chattogram, Narayanganj, Gazipur, Mirpur and Savar areas will be 80, respectively. The distributions are Total RMG 16 x 5= 80, where, in each case, 16 are small+, 24 are medium + 40 are large= 80 RMGs as tabulated in the above table. The most recent BGMEA voter list for the election of 2021 and the entire affiliated membership list of RMG enterprises served as the sampling frame for this study. Cluster sampling has been employed in this study as part of a random stratified sampling technique. RMG factories located in Gazipur, Narayanganj, Savar, Mirpur, and Chattogram are among the clusters considered in this study. The RMG enterprises’ sizes—large, medium, and small—are employed as the strata. The entire RMG population was divided into mutually exclusive groups using stratified random sampling. Two different criteria are used to group the samples. One is based on the RMG having varied sizes, such as small, medium and large (explained above following CPD).

Choosing factories is also dependent on the clusters (apart from the Export Processing Zone (EPZ)) and situated in various locations around Bangladesh (most of the garment manufacturers are concentrated in Chittagong, Gazipur, Narayanganj, Ashulia, Savar, Tongi, Banani, Mirpur, and Gulshan areas). A straightforward random procedure was used to select specific respondents from various clusters.

### TABLE III: Sampling Strategy per Size of Factories and Level of Leaders

<table>
<thead>
<tr>
<th>Location</th>
<th>Size of Factory</th>
<th>Respondents</th>
<th>% of samples</th>
<th>Levels</th>
<th>Total 400</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gazipur, Mawna, Ranchipur, Chittogram</td>
<td>Large (more than &gt;2,500 workers) 400x5 (weightage)</td>
<td>200</td>
<td>50</td>
<td>Top-10 Medium-100 Line -80</td>
<td>TOP -30</td>
</tr>
<tr>
<td>Savar, Tongi, Ashulia, Mirpur, Chittogram</td>
<td>Medium (500-2500 workers) 400x3</td>
<td>120</td>
<td>30</td>
<td>Top-10 Medium-50 Line -60</td>
<td>Medium-200</td>
</tr>
<tr>
<td>Mirpur, Uttara, Mohakhali, Gulshan, Badda, Chattogram</td>
<td>Small (less than &lt;500 workers) 400x2</td>
<td>80</td>
<td>20</td>
<td>Top-10 Medium-50 Line -30</td>
<td>Line-170</td>
</tr>
<tr>
<td>Total</td>
<td>400 Factories</td>
<td>400</td>
<td>100%</td>
<td>400</td>
<td>400</td>
</tr>
</tbody>
</table>

Source: Author’s calculations.

### TABLE IV: Distribution of Samples in Locations

<table>
<thead>
<tr>
<th>Area</th>
<th>Small Size RMG</th>
<th>Medium Size RMG</th>
<th>Large Size RMG</th>
<th>Total</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chattogram</td>
<td>16</td>
<td>24</td>
<td>40</td>
<td>80</td>
<td>The total number of respondents has been equally distributed among the five geographical areas</td>
</tr>
<tr>
<td>Narayanganj</td>
<td>16</td>
<td>24</td>
<td>40</td>
<td>80</td>
<td></td>
</tr>
<tr>
<td>Gazipur</td>
<td>16</td>
<td>24</td>
<td>40</td>
<td>80</td>
<td></td>
</tr>
<tr>
<td>Mirpur</td>
<td>16</td>
<td>24</td>
<td>40</td>
<td>80</td>
<td></td>
</tr>
<tr>
<td>Savar</td>
<td>16</td>
<td>24</td>
<td>40</td>
<td>80</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>80</td>
<td>120</td>
<td>200</td>
<td>400</td>
<td></td>
</tr>
</tbody>
</table>

Source: Author’s calculations
VIII. RESULT

The result shows that TOB and ROB have a significant relationship with CA. Though COB has a link/association with CA, the relationship is only significant when EI is a moderator. EI has a moderating relationship with all three, TOB, ROB, and COB. Again, having a CA does not mean automatically increased firm performance. An FP is only seen when FS acts as a moderator. The detailed result is appended as an appendix to the article.

IX. DISCUSSION

A leader who emphasises relationships will help RMG strengthen its competencies and maintain its competitive advantage, according to Yukl researchers. In most organisations, senior executives and frontline managers communicate with one another through mid-level managers. Leaders need to be aware that the importance of activities centred on the individual is growing (Yukl, 1989; 2008). According to the findings of the empirical research, relationship-focused leadership behaviours were shown to be of considerable importance. This research reveals that leaders in organisations with favourable outcomes regarding effectiveness, quality of work, health outcomes, and subordinate satisfaction heavily rely on relationally oriented leadership behaviour. It was acknowledged that putting these strategies into action is not always easy.

A. COB is an Extension of Two Factor Model LB

Transformational leaders play an essential part in organisational transformation by providing followers with a compelling vision of the future and encouraging them to go beyond what is expected. Charismatic leaders may use these identification strategies to drive change inside their organisations. Leaders must articulate a vision, include followers in the transformation process and stimulate innovation and creativity are all essential components of change-oriented leadership in a commercial setting. Leaders of people are responsible for recognising the professional aspirations of their direct reports, providing intellectual stimulation for their employees, and encouraging them to think critically. LB uses methodical collaboration and networking to find ways to improve work unit performance. This involves assisting members in determining the factors contributing to work unit performance and encouraging participants to share new information. The leader is the one who must make decisions about when to act, come up with ways to appeal to others and start the action.

B. EI is a Catalyst for LB

New leadership theories focus on the emotional connection between leaders and followers. Yukl (1998) identifies empathy as essential for a leader to manage relationships. Empathy is critical to leaders' emergence in self-managing teams. As Salovey and Mayer suggest, empathy may be a fundamental component of emotionally intelligent behaviour. Emotionally intelligent people know their feelings and understand how they influence thought processes and decision-making. As Salovey and Mayer (1990, p. 194) suggest, empathy may be a fundamental component of emotionally intelligent behaviour. According to Côté et al. (2010), the growth of one's leadership capabilities is also connected to emotional intelligence. EI is utilised to control and modify emotions to adapt to different situations or accomplish one's goals (Colman, 2009). High EI is linked to benefits for mental health (Fernandez-Abascal & Martin-Daz, 2015), stress management (Lea et al., 2019), aggressive behaviour (Garca-Sancho et al., 2014), leadership behaviours (Rosete & Ciarrochi, 2005), academic performance (Qualter et al., 2007), and job performance (Sy et al., 2006).

C. Relationship CA-FS-FB

A firm must decide how it will position itself in a market that is already competitive to succeed. Maintaining a competitive advantage can be achieved by producing the lowest-cost products, delivering the lowest-priced services (referred to as the low-cost approach), or customising its products to meet the specific quality and characteristic requirements of each of its customers (product differentiation strategy). A company's financial performance level may be measured using various criteria, such as its working capital, economic value-added operating margin, and return on capital. Variations in business profitability and long-term success may be primarily attributed to corporate strategy, particularly in their competitive tactics. In addition, the term “firm performance” may refer to the intangible aspects of a company's business strategy, technological advantages, and organisational skills (speed to market, degree of innovation, customer service, and social responsibility).

D. Relationship LB-EI-CA-FS-FP

Behavioural leadership theory postulates that some behaviours more accurately predict leadership success across positions than others. Managers that utilise change-oriented competencies in their work inspire and promote change at all levels of an organisation. A compelling vision, a willingness to take calculated risks, and the ability to give creative and strategic direction are all traits of influential leaders. To be successful, leaders need to adapt their management methods to the specific requirements of their positions. Lower-level managers often have more direct and regular interactions with frontline workers than their higher-level counterparts.

Frontline managers cannot conduct large-scale change projects independently due to short planning cycles and limited authority (Jacobs & McGee, 2001). Even though change-related competencies will be required to execute and operationalise change initiatives, it is not anticipated that they will be essential contributors to the managerial effectiveness of lower levels of management. Capabilities in management possessed by intermediate managers in most organisations, and middle-level managers are the ones who are tasked with translating the policies created by higher-level managers into the projects or tasks that are carried out by operational unit-level managers and then passing them down to assist implementation (DeChurch et al., 2010). Middle managers are tasked with making strategic objectives a reality in the workplace. Relational skills are in great demand at the middle management level.

However, since this was not an objective of this study, further analysis had yet to be done, which may be done in future research.
The CEO's role as arbiter and steward of strategy has been reduced to a competitive game plan. The emphasis on sustainable competitive advantage has drawn attention to the fact that strategy must be a dynamic tool for guiding the development of a company over time. Consulting companies contributed their frameworks, such as the prominent growth-share matrix developed by the Boston Consulting Group and the 7-S framework developed by McKinsey. Middle managers are uniquely positioned to offer feedback and suggestions to executives since they deal with frontline personnel and top-level management. In strategic management, middle-level managers stand out as a segment that plays a part in developing competitive strategies.

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**E. Summary of Discussions**

The objective was to examine the relationship between the dimensions of leadership behaviours\(^2\) and the area of competitive advantages\(^4\) of the RMG industry in Bangladesh.

- Relation-oriented behaviour has a significant relationship with CA.
- Task and change have a weaker relationship with CA.
- COB had an indirect relationship with CA – moderated by EI.
- EI moderated the relationship between LB and CA
- No significant relationship exists between the Competitive Advantage and Firm performance of the RMG industry in Bangladesh.
- FS moderates the relationship between CA and FP, i.e. CA resulted in FP only when there had been a good fit FS.
- ROB is likely to be a base behaviour.
- The management style of any manager or supervisor is a synthesis of the three behavioural characteristics.
- The elements of the circumstance in which the behaviour happens and the context of that situation are undoubtedly crucial in determining the "optimal" combination. However, managers who are extremely weak in ROB will likely have difficulties in any circumstance, regardless of their standing in the other two dimensions, due to the primary common qualities of many firms today.
- Organisations should support the growth of good leadership and management to promote effectiveness and competition. As an organisation's heart and soul, managers and employees must be adequately inspired to work to the best of their abilities to increase organisational competitiveness.
- Relationship-oriented executives can provide above-average incremental improvements often needed in firms if they want to grow and remain competitive.
- The ways that people and organisations interact call for a wide range of emotional intelligence skills, each of which is most effective when utilised in concert with others in synergistic clusters.
- COB initiate many organisational changes internally by using change-oriented leadership techniques to respond to shifting circumstances strategically and gain a competitive advantage; change leadership is a critical quality of leaders. Its absence may be linked to low organisational performance.
- Change-oriented leadership will appear when a society or organisation demands it. Organisational leaders are less likely to succeed if they do not embrace change-oriented leadership. The contingencies that must be considered in effective change-oriented leadership will become more transparent with more research and training.
- Understanding leadership-follower relationships have always been studied via a cognitive and rational lens.
- Forging, sustaining, and managing healthy interpersonal connections requires recognising and controlling one's emotions and those of others. This combination of skills is referred to as emotional intelligence (EI) in the most recent scientific literature; nonetheless, EI has proven to

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\(^2\) (in respect of Task-Oriented Behaviour (TOB), Relation Oriented Behaviour (ROB), and Change Oriented Behaviour (COB))

\(^4\) (in respect of cost, quality, delivery, and flexibility)
be a contentious topic. It makes sense to speculate that EI is a crucial skill for effective leadership, given that leadership quality is a product of the relationships between followers and the leader.

- The low equilibrium trap can be avoided by offering training, and employee job satisfaction can increase, which increases retention rates and output. High costs are associated with replacing and training a new employee, making strong retention rates crucial for businesses.
- When stressing cost leadership as a competitive strategy, continuous improvement and quality management methods based on accurate information and analysis are reflected in the model as the key to achieving cost leadership objectives.
- Socially skilled people tend to have a wide circle of acquaintances, and they have a knack for finding common ground with people of all kinds—a knack for building rapport. That does not mean they socialise continually; they work according to their assumption that nothing important gets done alone. Such people have a network in place when the time of action comes.
- EI is congruent with the relational leadership entity perspective. It focuses on persons as autonomous entities and their capacity to comprehend and manage their own and others’ emotions. Leaders with high EI can create relationships with others to make better judgments and handle complicated challenges.
- ROB leaders are highly regarded in businesses because they are "exceptionally attuned to their impact on others, and they effortlessly adapt their approaches to get the greatest outcomes". Therefore, The RMG organisation should cultivate a conducive work environment.
- Unfortunately, today's RMG companies continue to be highly formalised, with an attendant attitude of rigidity and impersonality. Also, the organisation's structure should be decentralised, with participatory decision-making and upward communication flows.
- The organisation's management should eliminate or diminish employee-administrative officer conflict.
- Employees should be permitted to seek assistance from their supervisor to accomplish their obligations and duties effectively.
- The organisation should be required to expand its health maintenance, supervisor training, and stress reduction initiatives.
- The organisation should address the issues and opportunities that affect all employees.
- New technology should be utilised to alleviate the burden of employment.
- Some departments have cramped work environments. This department needs to hire additional personnel to manage the volume of work.
- Without favouritism, staff must be motivated to do their duties.
- Cultivate and maintain personal relationships; social support at and outside work helps mitigate some of the harmful consequences of stress. Relaxation in its many forms should always be addressed because it provides the body with a means to recuperate from stress.

X. Conclusion

A company's strategy entails developing a "fit" between its operations and competitive advantage. A relationship-focused leadership behaviour was by far the strongest of the three LB. Bangladesh should swiftly revitalise and provide comprehensive policy support to develop its export base before losing its LDC favours and privileges and making a leadership strategy accordingly. Leadership behaviour can affect the trust and satisfaction of employees in the organisation, directly enhancing the relationship between leadership and organisational effectiveness. The hypothesis test results demonstrated that two LB dimensions, TOB and ROB, directly impact competitive advantage. COB impact on CA moderated by EI. Competitive advantage also indirectly influences firm performance while having an excellent fit firm strategy.

A. Limitations

The study contains certain research method limitations, like most cross-section survey studies. Response biases have long been an issue in survey research on leadership behaviours. They are undoubtedly a significant factor in why so many studies only publish results for one or two leadership characteristics and meta-categories rather than the particular component behaviours. The regression analysis results show that response biases did not hinder an accurate examination of the hypotheses, despite some inflated correlations among actions. Nevertheless, specific impacts of response bias were noticeable, and more can be done to increase the accuracy. However, the sample's nature may restrict this study's applicability to the manufacturing industry.

B. Direction for Future Research

What form of leadership behaviour in organisations should support is a significant problem that needs to be solved. Is leadership so contextual that traditional definitions and development strategies are inapplicable? This research contends that the centuries-old argument on what separates great leaders is still ongoing or that context is relevant. Significant situational factors influence future study that looks at the consequences of Individual and behavioural tendencies and will expedite the creation of better theories of adaptable, flexible leadership (Hart & Quinn, 1993; Yukl et
al., 2019). These theories are required to assist leaders in today's dynamic and fast-paced environment (Yukl et al., 2019).

XI. RECOMMENDATIONS

- The leaders of RMG may be trained to use leadership behaviours to achieve competitive advantage and increase firm performance.
- The leaders of RMG may be trained on how EI can be used with leadership behaviours to achieve competitive advantage and increase firm performance.
- The leaders must know that firm status, strategy, competitive advantage and increase firm performance.
- The leaders of RMG may be trained to use leadership behaviours to achieve competitive advantage and increase firm performance.
- The leaders' behaviours should be synchronised. This process must be evaluated periodically to address the changing environment.
- The two-dimensional model is the foundation for the widely used training programs. Their primary goal is to balance directive and supportive behaviours best. In our opinion, this no longer suffices. A model incorporating a change orientation should serve as the foundation for recruitment and training.
- Organisations should practise keeping on board experienced personnel who may possess the high emotional intelligence required for competitiveness and focus on manager and employee training to foster EI competencies. Because competence comes in several forms, this is special regarding organisational competitiveness.
- Midlevel leaders are a link between the top and frontline, and ROB is a base behaviour; the Top level emphasises COB, and the mid and low levels emphasise TOB. Thus, training should be designed based on this pattern, and EI should be included along with base ROB.

APPENDIX

TABLE V: FACTORS LOADING WITH COMMUNALITY, AND REDUNDANCY, CONVERGENT VALIDITY, RELIABILITY, AND INTERNAL COMPOSITE RELIABILITY

<table>
<thead>
<tr>
<th>Construct</th>
<th>Variables</th>
<th>Item</th>
<th>Loading</th>
<th>Communality</th>
<th>Redundancy</th>
<th>AVE</th>
<th>Cronbach’s α</th>
<th>CR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Task- Oriented Behaviour TOB</td>
<td>Planning</td>
<td>TOB1</td>
<td>0.7366</td>
<td>0.505224</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Clarifying</td>
<td>TOB2</td>
<td>0.8251</td>
<td>0.675742</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Relation- Oriented Behaviour ROB</td>
<td>Supporting</td>
<td>ROB1</td>
<td>0.9025</td>
<td>0.814417</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Consulting</td>
<td>ROB2</td>
<td>0.9721</td>
<td>0.944794</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change- Oriented Behaviour COB</td>
<td>Monitoring</td>
<td>ROB3</td>
<td>0.7196</td>
<td>0.700385</td>
<td>0.000</td>
<td>0.62</td>
<td>0.949</td>
<td>0.964</td>
</tr>
<tr>
<td></td>
<td>Recognising</td>
<td>ROB4</td>
<td>0.9394</td>
<td>0.882425</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Encourage</td>
<td>COB1</td>
<td>0.8919</td>
<td>0.795531</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Innovation</td>
<td>COB2</td>
<td>0.8851</td>
<td>0.783383</td>
<td>0.000</td>
<td>0.665</td>
<td>0.841</td>
<td>0.891</td>
</tr>
<tr>
<td></td>
<td>Risk Taking</td>
<td>COB3</td>
<td>0.8472</td>
<td>0.717442</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Emotional Intelligence EI</td>
<td>Awareness</td>
<td>EI1</td>
<td>0.85</td>
<td>0.686444</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Regulation</td>
<td>EI2</td>
<td>0.77</td>
<td>0.633856</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Motivation</td>
<td>EI3</td>
<td>0.84</td>
<td>0.516469</td>
<td>0.000</td>
<td>0.619</td>
<td>0.937</td>
<td>0.956</td>
</tr>
<tr>
<td></td>
<td>Empathy</td>
<td>EI4</td>
<td>0.88</td>
<td>0.788652</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Social Skills</td>
<td>EI5</td>
<td>0.93</td>
<td>0.870159</td>
<td>0.000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Cost</td>
<td>CA1</td>
<td>0.98</td>
<td>0.961265</td>
<td>0.02456</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Quality</td>
<td>CA2</td>
<td>0.85</td>
<td>0.727744</td>
<td>0.01987</td>
<td>0.543</td>
<td>0.876</td>
<td>0.879</td>
</tr>
<tr>
<td></td>
<td>Timely Delivery</td>
<td>CA3</td>
<td>0.96</td>
<td>0.923191</td>
<td>0.00342</td>
<td>0.706</td>
<td>0.932</td>
<td>0.957</td>
</tr>
<tr>
<td></td>
<td>Flexibility</td>
<td>CA4</td>
<td>0.86</td>
<td>0.749124</td>
<td>0.00687</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Boston Consulting Group</td>
<td>FS1</td>
<td>0.82</td>
<td>0.5438</td>
<td>0.04786</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Cost Focus</td>
<td>FS2</td>
<td>0.77</td>
<td>0.6234</td>
<td>0.02136</td>
<td>0.654</td>
<td>0.845</td>
<td>0.768</td>
</tr>
<tr>
<td></td>
<td>Differentiation Focus</td>
<td>FS3</td>
<td>0.84</td>
<td>0.6126</td>
<td>0.00236</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Profit</td>
<td>FP1</td>
<td>0.82</td>
<td>0.7645</td>
<td>0.04786</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Growth</td>
<td>FP2</td>
<td>0.77</td>
<td>0.612344</td>
<td>0.02437</td>
<td>0.714</td>
<td>0.785</td>
<td>0.832</td>
</tr>
<tr>
<td></td>
<td>Market Share</td>
<td>FP3</td>
<td>0.84</td>
<td>0.814191</td>
<td>0.00135</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>ROI</td>
<td>FP4</td>
<td>0.87</td>
<td>0.645324</td>
<td>0.00657</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

TABLE VI: THE RANGE OF SKEWNESS AND KURTOSIS OF DATA

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Min</th>
<th>Max</th>
<th>Mean</th>
<th>Std. Deviation</th>
<th>Variance</th>
<th>Skewness</th>
<th>Kurtosis</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOB1</td>
<td>400</td>
<td>3</td>
<td>5</td>
<td>3.83</td>
<td>0.838</td>
<td>0.703</td>
<td>0.329</td>
</tr>
<tr>
<td>TOB2</td>
<td>400</td>
<td>1</td>
<td>5</td>
<td>2.62</td>
<td>1.134</td>
<td>1.285</td>
<td>0.206</td>
</tr>
<tr>
<td>TOB3</td>
<td>400</td>
<td>4</td>
<td>5</td>
<td>3.61</td>
<td>0.775</td>
<td>0.600</td>
<td>0.027</td>
</tr>
<tr>
<td>ROB1</td>
<td>400</td>
<td>1</td>
<td>3</td>
<td>1.59</td>
<td>0.751</td>
<td>0.564</td>
<td>0.842</td>
</tr>
<tr>
<td>ROB2</td>
<td>400</td>
<td>3</td>
<td>5</td>
<td>3.69</td>
<td>0.732</td>
<td>0.536</td>
<td>0.563</td>
</tr>
<tr>
<td>ROB3</td>
<td>400</td>
<td>1</td>
<td>3</td>
<td>2.04</td>
<td>0.825</td>
<td>0.680</td>
<td>-0.065</td>
</tr>
<tr>
<td>ROB4</td>
<td>400</td>
<td>4</td>
<td>3</td>
<td>1.94</td>
<td>0.760</td>
<td>0.577</td>
<td>0.109</td>
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</table>

DOI: http://dx.doi.org/10.24018/ejbmr.2023.8.2.1835
TABLE VII: DISCRIMINANT VALIDITY (FORNELL-LARCKER CRITERION), THE CORRELATION MATRIX OF CONSTRUCTS AND SQUARE ROOT OF AVE (IN BOLD)

<table>
<thead>
<tr>
<th>Statistic</th>
<th>TOB</th>
<th>ROB</th>
<th>COB</th>
<th>EI</th>
<th>CA</th>
<th>FS</th>
<th>FP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid N</td>
<td>400</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Source: Author's Calculation

TABLE VIII: CROSS LOADINGS OF MEASUREMENT MODEL (HTMT TEST FOR VERIFY VALIDITY)

<table>
<thead>
<tr>
<th>Statistic</th>
<th>TOB</th>
<th>ROB</th>
<th>COB</th>
<th>EI</th>
<th>CA</th>
<th>FS</th>
<th>FP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid N</td>
<td>400</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Source: Author's Calculation
TABLE IX: HYPOTHESIS TESTING AND STRUCTURAL MODEL EVALUATION

| Estimate | Std. Error | t value | Pr>|t| |
|----------|------------|---------|--------|
| Intercept | -3.26E-16 | 0.0483 | -6.75E-15 | 0.664324 |
| TOB | 1.01E-01 | 0.0489 | 2.06E+00 | 0.0040265 |
| ROB | 1.64E-01 | 0.0485 | 3.38E+00 | 0.000802 |
| COB | 6.39E-02 | 0.0485 | 1.32E+00 | 0.188661 |
| EI | 1.90E-01 | 0.0491 | 3.86E+00 | 0.000131 |

Source: Author's Calculation

TABLE X: HYPOTHESIS TESTING SUMMARY

<table>
<thead>
<tr>
<th>Serial</th>
<th>Hypothesis</th>
<th>Findings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>There is a positive relationship between TOB and CA</td>
<td>Significant and supported</td>
</tr>
<tr>
<td>2</td>
<td>There is a positive relationship between ROB and CA</td>
<td>Significant and supported</td>
</tr>
<tr>
<td>3</td>
<td>There is a negative relationship between COB and CA</td>
<td>Insignificant and not supported</td>
</tr>
<tr>
<td>4</td>
<td>There is a positive relationship between EI and CA</td>
<td>Significant and supported</td>
</tr>
<tr>
<td>5</td>
<td>There is a positive relationship between CA and FP</td>
<td>Insignificant and not supported</td>
</tr>
<tr>
<td>6</td>
<td>There is a positive relationship between FS and FP</td>
<td>Significant and supported</td>
</tr>
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Source: Author's Calculation

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CONFLICT OF INTEREST

The authors declare that they do not have any conflict of interest.


Schein, E. (2019). With the world in flux, organisations and the people within them need close relationships to thrive (pp. 1–1–8).


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