

Ayodele, Oniku; Kehinde, Mokwenyei Anita

Article

Will shared leadership engenders innovative work behaviors among salesmen toward improved performance?

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Conceptual Paper

Oniku Ayodele*, Mokwenyei Anita Kehinde

Will shared leadership engenders innovative work behaviors among salesmen toward improved performance?

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Abstract: Studies have shown that issue of shared leadership is directly related to leadership style adopted in the organization, which is germane and strategic to teamwork to effectuate high business performance across industries. The study looks at the relationship between the different leadership styles and innovative work behaviors (IWBs) that would ultimately lead to improved performance in financial sector among sales team. Thus, the study examines the operational frameworks of the different leadership styles and the effects on IWBs vis-à-vis sales team work in the financial industry. The case of financial industry stems from the fact that operations are currently changing from arm-chair marketing to aggressive selling strategy to improve customer base and financial inclusion in the economy. The study found out that leadership styles—transformational leadership, individual empowering leadership (IEL), team empowering leadership, and participative leadership (PL) are very strategic to sales teamwork, but IEL and PL are more strategic and performance-enhancing to behavior IWB in financial sector sales teamwork.

Keywords: shared leadership, transformational leadership, individual empowering leadership, team empowering leadership, participative leadership, innovative work behavior, sales force

JEL Classification: M3

1 Introduction

The paradigm shift from the traditional vertical leadership to the increasing use of teams in the financial sector, especially with their salesmen or marketing officers, has brought forth challenges which in turn have pushed many organizations to search for a way of achieving tasks better than competitors. A flatter organizational structure has led to the inevitable presence of teams necessitates team leadership as against leadership by a single person due to hierarchy, [Lawler et al., 2001]. Day et al. [2004], argue that the technicality and rigors associated with team management make it impossible for a single leader to satisfactorily perform all necessary leadership functions. Hence, the question of considering shared leadership has arisen, where everybody is a leader and expected to increase his share in the leadership responsibility whenever needed.

Pearce and Barkus [2004, p.48] put it nicely when they said that shared leadership “occurs when all members of a team are fully engaged in the leadership of the team and are not hesitant to influence and guide their fellow team members in an effort to maximize the potential of the team as a whole.” It differs

*Corresponding author: Oniku Ayodele, Department of Business Administration, University of Lagos, Lagos, Nigeria.

Email: ooniku@unilag.edu.ng

Mokwenyei Anita Kehinde, Lagos Business School, Lagos, Nigeria. Email: kmokwenyei@lbs.edu.ng

from the traditional type of leadership where authority is vested on a single or few members. When the concept of shared leadership is fully embedded in the day to day activities of the organization, all employees share equal responsibility in the success and failures of the company, and this motivates them to contribute meaningfully to meet and sometimes even to exceed their target. Shared leadership promotes the concept of teamwork.

The objective of shared leadership in groups is to lead one another to achieve the organizational goal using a unique conversational influence process as a weapon (Pearce and Conger, 2003). Here, influence is not derived by an employee's position in the organizational hierarchy as in vertical leadership, but by an employee's ability to transfer ideas to his team members using communication as a tool. We define shared leadership as the equitable distribution of leadership authority in such a way that every member of the team can contribute meaningfully, reasonably, and conscientiously to achieve organizational goals.

According to West and Farr [1989], a consequence of shared leadership is team innovative behavior and the importance of this innovation lies in the ability to adapt to the organization's environmental changes without losing to the competition. Interestingly, the fast-paced environment of the financial industry has made it mandatory for firms to search out ways of fostering a greater level of teamwork among their employees through shared leadership, and this study seeks to confirm that shared leadership will lead to innovative work behavior (IWB). IWB entails, "the generation of ideas, including the identification of opportunities, and then the championing and application of these ideas" [Janssen, 2000, p. 288]. IWB as a concept promotes creativity. It is the generation, analysis, and implementation of new ideas designed to exceed organization's goal.

The central focus of the study is to investigate the relationship between shared leadership and innovative behavior toward improving salesmen's performance, precisely in the financial sector. Importantly, past studies in the field have individually and extensively researched on different areas such as influences, operations, and modalities of shared leadership on sales performance; salesmen performances; sales organization structures; organizational structure; and operations across organizations: shared leadership and innovation [Hoch, 2013]; IWB [Perry et al., 1999; Pearce and Barkus, 2004; Anderson and Gasteiger, 2008; Vandewaerde et al., 2011; Daspit et al., 2014; Daspit and D'Souza, 2013; Veenendaal and Bondarouk, 2015].

Specifically, the study combines Hoch's constructs and Veenendaal and Bondarouk's variables to develop an instrument to measure shared leadership, innovative behaviors, and performance among marketing officers in financial industry that comprises of commercial banks, investment banks, stockbroking, insurance industry, and pension funds management firms. In addition, shared leadership is elaborately considered and analyzed in terms of transformational leadership (TL), individual empowering leadership (IEL), team empowering leadership (TEL), and participative leadership (PL). Although, this has been discussed in Hoch, 2013, but not specifically measured on any industry, including financial sector. But in recent times, financial sector has embraced aggressive selling strategy to compete and maintain or improve market share. Equally, IWB is measured in the context of idea generation (IG), idea championing (IC), and idea application (IA), based on the work of Veenendaal and Bondarouk, [2015].

Generally, the investigation will provide robust analysis to the issues of the effect of consolidation of emerging TL style that will have on IG, championing and application among salesmen; the effects of insistence on IEL style on and in relation to IG, championing and application among salesmen. Equally, the effect of entrenchment of TEL style on IG, IC, and IA among salesmen; and the influence of PL style in engendering IG, IC, and IA among salesmen in financial sector.

2 Review of Related Literature

2.1 Shared leadership

Shared leadership reveals a management structure in which there is no restriction or particularity in leadership among team members, but joint decision making and equal responsibilities for the consequences

of their decisions exist. It has been described as a unified process where leadership is exhibited by the entirety of the team members and not restricted to a separate individual [Ensley et al., 2006]. The concept of shared leadership signifies team leadership. Chou et al. [2008] posit that team members lead each other to achieve goals. One of the early leadership scholars, Gibb [1954], maintains that the concept of distributed leadership is a vital one; hence, leadership is best viewed as a team feature, a compendium of duties that must be carried out by the team. Gibb's insight lays emphasis on the fact the leadership duties are meant to be shouldered by everyone under the shared leadership concept. Shared leadership, as an evolving team property, results from the dispersion of leadership authority across several team members usually with the aim of achieving the team's aspirations [Carson et al., 2007]. Most importantly, the major characteristic in the concept of shared leadership is that every team member is a leader and free to make useful contributions.

Day et al. [2004, p. 874] describe shared leadership as a state of "mutual influence" interwoven in discussions among team members, which improves team performance. Here, teamwork is vital and every team's contribution is prized. Morgeson et al.'s [2010] view of shared leadership is characteristically embraced as a structure of informal, internal team leadership behavior by multiple or groups of individuals. Morgeson's et al. definition portrays that the medium of team interaction is not formal, it does not follow the lines of organizational hierarchy and is usually within the confines of informal, multiple individuals pursuing the same goal. The inputs of team members complement one another and serve as a vital organizational resource in a project life cycle [Hoch, 2013]. Carson et al. [2007], affirm that "shared leadership can provide organizations with competitive advantage." Competitive advantage is a major indicator of improved team performance. Thus based on Carson's proposition, it is safe to assume that shared leadership provides improved team performance (Table 1).

Table 1. Previous definitions of shared leadership

Study	Subject title	Definition
Perry et al. [1999]	Empowered Selling Teams: How Shared Leadership Can Contribute to Selling Team Outcomes	A team process where leadership is carried out by the team as a whole, rather than solely by an appointed leader, such as the sales manager or a lead salesperson (p. 36)
Pearce and Barkus [2004]	The Future of Leadership: Combining Vertical and Shared Leadership to Transform Knowledge Work (and Executive Commentary)	A simultaneous, ongoing, mutual influence process within a team that is characterized by "serial emergence" of official as well as unofficial leaders (p. 48)
Carson et al. [2007]	Shared Leadership in Teams: An Investigation of Antecedents Conditions and Performance	An emergent team property that results from the distribution of leadership influence across multiple team members (p. 1218)
Vandewaerde et al. [2011]	Board Team Leadership Revisited: A Conceptual Model of Shared Leadership in the Boardroom	Shared leadership in the boardroom can thus be conceptualized as a mutual and fluid influence process in which directors continuously switch between "leader" and 'follower' roles based on desired capabilities and expertise given the situation at hand, in order to lead the team to outcome achievement (p. 408)
Hoch [2013]	Shared Leadership and Innovation: The Role of Vertical Leadership and Employee Integrity	A situation where multiple team members engage in leadership and is characterized by collaborative decision-making and shared responsibility for outcome (p. 161)
Daspit et al. [2014]	TMT Shared Leadership and Firm Performance: Investigating the Mediating Role of Absorptive Capacity	Shared participation of members in leadership responsibilities (p. 227)

Source: From researchers' study of related literature.

The earlier work of Conger and Kanungo [1988], consider shared leadership in the light of manifestation of fully developed empowerment that emerges among team members for the sole purpose of achieving the objectives or set goals. We can say simply that the team members are fully equipped with leadership authority to map out ideas and run with organizational goals together. Pearce and Barkus [2004], further claim that shared leadership can be of beneficial to tasks requiring great levels of creativity. It should be noted that a prime aspect of shared leadership lies in the transference of beneficial information among team members. Shared leadership is a significant, incorporeal resource available to teams and hence, should improve team performance on multifaceted tasks [Day et al., 2004]. Conclusively, Pearce and Barkus [2004] add that shared leadership can be maintained by passionately encouraging horizontal peer influence among the team members.

2.2 Transformational leadership

TL involves leaders who achieve their goals by focusing on higher-order needs such as commitment to team vision, professional impact, and self-fulfillment [Pearce and Barkus, 2004]. Transformational contrary to transactional leadership does not focus on the derivation of immediate rewards. It is one of the tools of motivation that can spur intellectual thinking ability [Avolio et al., 2004].

According to Bono and Judge [2003], TL boosts employees' work performance. It leads to the enhancement of a shared vision among team members [Kouzes and Posner, 2009]. Claims from Vera and Crossan [2004] and Jansen et al. [2009] reveal that TL support experimental innovations, as they are positively inclined to learning, members are free to indulge in knowledge sharing, the authenticity of assumptions, and their colleagues are encouraged to engage in creative thinking.

Here, the personal aspirations of individuals are converted to group's goals, thereby creating a shared vision for multiple individuals with the promise of deriving satisfaction in the long run. Currie and Lockett [2007], assert that TL inspires employees to go beyond self-interest and concentrate on team objectives. Thus, we hypothesize that:

Ho: Insistence on and entrenchment of transformational leadership style will engender idea generation, idea championing and idea application among salesmen.

2.3 Individual empowering leadership

IEL can be manifested by developing employees' innate management abilities [Hoch, 2013]. Here, the focus is on enhancing the skills of the employees as individuals because a team can only be as good as the individuals are. In other words, the capability of a team is a function of an individual's quality or knowledge-worth that forms it. Hence, the need for IEL is imperative to accomplish goals. Pearce and Sims Jr. [2002], opine that individuals can be developed by inculcating unique behaviors such as autonomy, intellectual brainstorming, and self-development. These skills are necessary for empowering leadership because they will give immense benefit to the employees, as well as individuals and even more, when they are required to function as a team. Hence, we hypothesize that:

Ho: Insistence on and entrenchment of individual empowering leadership style will engender idea generation, idea championing and idea application among salesmen

2.4 Team empowering leadership

Team empowering is defined as, "increased task motivation that is due to team member's collective, positive assessment of their organizational tasks." [Kirkman et al., 2004, p.176]. Here, the team members enjoy the tasks they carry out and thus are inspired to pursue shared goals. TEL entails the self-development of employees in such a way that they can satisfactorily wield the weapon of influence through knowledge sharing and teamwork [Hoch, 2013]. It aims at or toward goal attainment.

Consequently, empowering leadership may directly foster shared leadership [Neck and Houghton, 2006]. Thus, we hypothesize that:

Ho: Insistence on and entrenchment of team empowering leadership style will engender idea generation, idea championing and idea application among salesmen

2.5 Participative leadership

Manz and Sims [1987], state that traditional PL signifies the “delegation of decision authority.” On the other hand, Dorfman [2004] opines that PL mirrors the extent to which the decision-making process is carried out by multiple individuals within an organization or group. A key aspect of this type of leadership in Dorfman’s definition is the inherent employee involvement toward the achievement of goals. PL can also be regarded as a way to empower employees by practicing managers [Huang et al., 2010]. Huang sees that there is a link between PL and empowerment, but Manz and Sims insist that they are distinct from one another. One of the purposes of this research work is to determine if PL style will engender IG, IC, and IA among salesmen. Thus, we hypothesize that:

Ho: Insistence on and entrenchment of participative leadership style will engender idea generation, idea championing and idea application among salesmen.

2.6 Innovative work behavior

For an organization to remain relevant in the contemporary market due to intense competition in the market, it must be willing to keep abreast and adapt to the changes in society. Teams are increasingly used in the organization so that they can adapt to their environmental changes and combat both technical-based and knowledge-based works [Liden and Antonakis, 2009]. Team innovation is the generation of new and relevant ideas and their implementation in the organization [Hoch, 2013]. Innovation is valuable to the organization as it leads to a higher level of performance [Balkin et al., 2001]. Workplace innovation is the deliberate generation and implementation of ideas, new to the specific unit of adoption, capable of considerably meeting the needs of the group or organization [West and Farr, 1990].

Veenendaal and Bondarouk [2015] have categorized innovation into three dimensions: IG, IC, and IA. According to Baer [2012], the dimensions of innovation do not function independently of one another, as the generation of ideas alone will not result in their implementation but only their collaboration and complementarity produce results. And importantly, they require different types of work, and employees’ behaviors [Kleysen and Street, 2001].

2.7 Idea generation

IG is the first stage of the IWB process. Mumford [2000, p. 316] defines IG as “a free-flowing activity where application, implication, and consequences are identified and then shaped through refinement into a new idea or set of ideas.” This involves brainstorming among team members. Ideas needed to solve existing challenges or change the status quo of the organization is usually gained through the accumulation of knowledge with deliberate, intelligent interaction among group members. IG has a lot to do with creativity, thought processes of individuals geared toward creating a new idea. It is safe to assume that group members operating on the shared leadership principle consistently share relevant, new information focused on achieving their goals. In other words, IG thrives in shared leadership [Carson et al., 2007]. Shared leadership, during IG, is brought to light bearing in mind that a pool of ideas can only be obtained when the leadership responsibilities are spread in a conducive atmosphere [Hunter and Cushenbery, 2011] as against the vertical form of leadership that lays more emphasis on the roles of the sole leader placed hierarchically above the team [Pearce and Sims, 2002].

2.8 Idea championing

IC is the second stage of the IWB process. It entails soliciting for necessary support and obtaining approval for the already generated ideas so that it can be put into practice within the organization, [Janssen, 2000]. Getting support involves identifying with positive people within and outside the department with the required power to transform the idea from its abstract state to reality [De Jong and Den Hartog, 2010]. It involves spreading the word among top management about the benefits that the already generated ideas stand to offer to the organization if they were critically analyzed and implemented. Idea promotion is most likely to occur when the team members are pursuing the same goal [Morgeson et al., 2010]

2.9 Idea application

IA is the realization of generated and championed ideas in the day to day business activities of the organization [Kleysen and Street, 2001]. There is a high probability of goals being met when they are pursued by a unified team compared to when they are being pursued by several scattered individuals [Pearce et al., 2008].

3 Methodology

The study focuses on the financial sector of the economy; hence senior and middle management staff members of financial institutions in insurance sector, pension funds, stock broking, commercial banks, investment/merchant banks, microfinance sectors, etc. were all selected for the study. Importantly, the study largely focused on the Nigerian financial sector and from four hundred (400) copies of the questionnaire, two hundred and ninety-nine (299) were successfully returned. It is worth mentioning here that few organizations in the industry failed to participate based on their internal policies not to divulge certain information regarding marketing/sales operations as they believed the study covered those areas.

The instrument is developed based on the works of Hoch [2013] and Veenendaal and Bondarouk [2015]. Specifically, the study combines the Hoch's constructs and Veenendaal and Bondarouk's variables to develop instrument to measure shared leadership in terms of innovative behaviors and performance among marketing officers in financial industry, where Hoch's construct focuses on the measurement of TL, IEL, TEL, and PL styles vis-à-vis IWBs. The Veenendaal and Bondarouk's construct delves on the measurement of IWBs' variables—IA, IC, and IG, which the study inter-connects and relates to Hoch's [2013] variables to determine the impact, implications, and relationship between shared leadership and IWBs in financial industry as expressed in the hypotheses. The reliability tests for the questionnaire items revealed Cronbach's α ranging from 0.855 to 0.867 (see the Appendix).

Furthermore, the study adopts triangulation approach in order to pave the way for robust investigation in the study. So, interviews of selected top HRM and Marketing executives' views were sought to clarify certain issues related to the research questions that form the hypotheses; the findings and responses of the interviews complement the overall findings of the study.

In our analysis, 95% of the respondents are Nigerians and the remaining 5% are foreigners, all working in financial sector of the economy. Equally, over 95% of the respondents have a minimum qualification of BSc while the remaining has less than that, but with different training certificates to perform their respective sales jobs. Also, it is found that 57.5% of the respondents have attended leadership training in the last 18 months while 42.5% have not attended leadership training; likewise 63.9% of the respondents have attended sales and marketing related training in the last 18 months, while 36.1% respondents have not attended sales and marketing-related training within the period. The staff distribution of the respondents shows that 17.7% belongs to the Management staff category; 45.5% to Senior staff category, and 36.8% to junior staff category across the firms. Importantly, the years of experience show that respondents have spent an average of 5 years working in the financial sector.

3.1 Data analysis

Correlations		TL	IEL	TEL	PL	IWB
TL	Pearson correlation	1	0.625**	0.568**	0.380**	0.323**
	Sig. (2-tailed)		0.000	0.000	0.000	0.000
	<i>N</i>	299	299	299	299	299
IEL	Pearson correlation	0.625**	1	0.529**	0.446**	0.423**
	Sig. (2-tailed)	0.000		0.000	0.000	0.000
	<i>N</i>	299	299	299	299	299
TEL	Pearson correlation	0.568**	0.529**	1	0.289**	0.230**
	Sig. (2-tailed)	0.000	0.000		0.000	0.000
	<i>N</i>	300	300	300	300	300
PL	Pearson correlation	0.380**	0.446**	0.289**	1	0.855**
	Sig. (2-tailed)	0.000	0.000	0.000		0.000
	<i>N</i>	299	299	299	299	299
IWB	Pearson correlation	0.323**	0.423**	0.230**	0.855**	1
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	
	<i>N</i>	299	299	299	299	299

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

IEL, individual empowering leadership; IWB, innovative work behavior; PL, participative leadership; TEL, team empowering leadership; TL, transformational leadership.

It should be noted that the intercorrelations between TL and IWB ($\gamma = 0.00$, $t = 0.323$); PL ($\gamma = 0.00$, $t = 0.380$); TEL ($\gamma = 0.00$, $t = 0.568$); and IEL ($\gamma = 0.00$, $t = 0.625$) were significant and all positive.

3.2 Regression analysis

In this study, the regression analysis was used as a tool to analyze the relationship between the dependent variable (IWB) and independent variables (PL, TEL, TL, and IEL).

The regression equation was:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

where Y = innovative work behavior, X_1 = participative leadership, X_2 = team empowering leadership, X_3 = transformational leadership, and X_4 = individual empowering leadership.

Model summary				
Model	<i>R</i>	<i>R</i> ²	Adjusted <i>R</i> ²	Standard error of the estimate
1	0.858 ^a	0.736	0.732	0.668

^aPredictors: (Constant), participative leadership, team empowering leadership, transformational leadership, individual empowering leadership.

*R*² which is also called the coefficient of determination shows how IWB relates with PL, TEL, TL, and IEL. The *R*² shows that 74% variance in IWB among salesmen is explained by factors of PL, TEL, TL, and IEL.

ANOVA ^b					
Model	Sum of squares	df	Mean square	<i>F</i>	Significance
1. Regression	366.125	4	91.531	205.396	0.000 ^a
Residual	131.462	295	0.446		
Total	497.587	299			

^aPredictors: (Constant), participative leadership, team empowering leadership, transformational leadership, and individual empowering leadership.

^bDependent variable: Innovative work behavior.

The analysis of variance is used to show the significance of the regression model. The *F*-significance value of $P = 0.000$ is less than the critical value (α) of 0.05. In other words, the model is capable of predicting the relationship between the independent variables and dependent variable, $F = 205.396$.

Coefficients ^a					
Model	Unstandardized coefficients		Standardized coefficients	T	Significance
	B	Standard error	beta		
1 (Constant)	0.137	0.294		0.467	0.641
TL	−0.052	0.088	−0.025	−0.595	0.552
IEL	0.158	0.075	0.088	2.115	0.035
TEL	−0.099	0.083	−0.045	−1.187	0.236
PL	0.974	0.039	0.838	24.803	0.000

^aDependent variable: Innovative work behavior.

IEL, individual empowering leadership; PL, participative leadership; TEL, team empowering leadership; TL, transformational leadership.

Based on the table above, the following equation was established;

$$IWB = 0.137 - 0.025 (TL) + 0.088 (IEL) - 0.045 (TEL) + 0.838 (PL).$$

The beta coefficient is used to discover independent variables that have the most influence on the dependent variable [Hair et al., 2006]. The regression equation illustrates that relevant all factors (PL, TEL, TL, and IEL) constant; factors affecting IWB will be 0.137. PL has the strongest relationship with IWB with a regression coefficient of 0.838. This implies that a one-unit increase in PL will increase IWB by 0.838. This is followed by IEL with a regression coefficient of 0.088. There is a negative relationship between TL and IWB with a regression coefficient of (−0.025). Finally, TEL also portrays a negative relationship with IWB having a regression coefficient of (−0.045).

4 Discussion and conclusion

The findings above show the different levels of correlations and the direction of relationships that exist among the variables i.e. the independent and dependent variables, and the predictors in each case reveal the level of relationship. Generally, positive relationships are existing between each leadership style and IWB in all cases but with different levels of strength, and the correlations are significant in all cases.

TL analysis shows that the relationship with other predictors is positive and relatively of different strengths; TL shows a stronger positive relationship with IEL and TEL while the relationship with PL and IWB are though positive but weak. This implies that TL practice or entrenchment will not create stronger IWB among the sales team; hence shared leadership borne out of TL may not provide strong IWB. The development may not be unconnected to the fact that TL in its operational modality stimulates commitment to a team vision among team members, and further leads to emotional engagement in visions and team pursuit and strong will toward fulfillment of higher-order needs [Pearce and Barkus, 2004]. On the other hand, IWB operations depend on both innovation and creativity, which can develop at both individual level and team level depending on the size of organization—SME or large organization [Anderson and Gasteiger, 2008]. In other words, innovation and creativity inherent in IWB may be measured on individual level in SMEs and on a team level in large organizations.

IEL shows a strong and positive relationship in both TL and TEL, which further affirms the work of Pearce and Barkus [2004] that TEL and IEL go hand-in-hand. And IEL and TEL equally show a positive and strong relationship and this may be related to the operational framework that IEL predetermines TEL. The relationships between IEL and PL and IWB show a positive and medium level of strength [Cohen, 1988] to indicate that good relationships exist between the variables. This means that the roles of IEL are influential in all the predictors i.e. IEL will positively affect PL and equally affect IWB. Importantly, IEL and IWB relationship affirms that individual empowerment will lead to innovative and creative behaviors in the organization to improve performance [Anderson and Gasteiger, 2008] and invariably IEL leadership practice would lead to shared leadership that endangers innovative behaviors and creativity in decisions and strategies among the sales team.

TEL shows high strength of relationship with TL and IEL but low strength in the relationship with PL and IWB, and these relationships show that TL and IEL are central to the operational framework of TEL. Impliedly, TEL practice might not be a veritable basis to implement or achieve IWB. The low strength connection between TEL and PL and IWB might be based on the fact that PL and IWB become more effective and operate productively in sales team work where individual effort dominates operations.

IWB shows a strong relationship with PL and good relationship with IEL indicate that the factors of creativity and innovation that are central to IWB are equally the heartbeat of successful implementation of PL and IEL styles in teamwork. Therefore, the dimensional factors of IWB of IG, IC, and IA are operational, attainable, and achievable where shared leadership practice leverages on IEL and PL styles in salesforce teamwork. This is not to say that the occurrence of IG, IC, and IA do not happen in leadership styles of TL and TEL, but occurs at very low strength.

The significance of the study is that sales organization would understand the shared leadership styles that will facilitate the accomplishment of IWB, which is built on creativity, innovativeness, and easy diffusion of mutual cooperation, innovation, dependence, interdependence, and creativity among salesmen. This is important in financial sector where the needs and peculiarities of clients determine the selection of sales team for individual clients, organization, industry, or geographical locations like cities, tribe, or nationality.

The study further shows that the shared leadership styles that would facilitate entrenchment and accomplishment of IWB dimensional factors of IG, IC, and IA in sales team. This is strategic to financial industry where innovation, creativity, and complexity of work [Pearce, 2004] are imperative to achieve the set objectives and targets.

5 Conclusion

Hitherto, arm-chair marketing dominated the financial sector marketing practice, which entrenched sellers' market-orientation that led to low financial inclusion, poor customer-base, and poor financial education among the larger populace in the economy until recently [Julie, 2013; Achugamonu et al., 2016]. This further entrenched less attention being paid to consumer-oriented decisions to attract and retain customer and even develop customer-centric products for customer satisfaction.

The recent change in the industry has brought aggressive marketing with emphasis on selling and bringing salesmanship to the front burner of operations [Aina and Oluyombo, 2014; Achugamonu et al., 2016]. Though nascent, but the manifestation has been witnessed with the different marketing developments and activities in terms of expanding products development; competitive customer retention strategies; establishment of vibrant marketing departments in all branches and not only at the head-offices; and effective customer relationship management strategies that create customers' dependence and reliance on marketing officer for assistance and consultation [Dupas et al., 2016].

The study shows that shared leadership style that leverages and builds on PL and IEL would improve and redefine leadership style in teams existing in sales organization and management especially in the area of sales team empowerment, innovativeness, creativity, and inter-dependence, which are the core advantages of IWB. Unlike vertical leadership style in which authority and leadership responsibility are vested with appointed leaders such as sales manager, PL and IEL technically rely on and operate in the framework of IWB to enhance and improve teamwork operations.

Importantly, innovative behavior will be seamlessly achieved with PL and IEL leadership styles in financial industry to achieve set marketing goals and targets in financial sector to improve customer base, market share, and customer retention.

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Appendix

Items	Statements
1	My colleagues provide a clear vision of whom and what our team is in idea generation, championing, and application
2	My colleagues are driven by higher purposes in idea generation, championing, and application
3	My colleagues show enthusiasm for my efforts in idea generation, championing, and application
4	My colleagues seek a broad range of perspectives when it comes to idea generation, championing, and application
5	My colleagues encourage me to go above and put extra efforts than normal in idea generation, championing, and application
6	My colleagues encourage me to engage in idea generation, championing and application without supervision
7	My colleagues urge me to assume responsibilities on idea generation, championing, and application on my own
8	My colleagues encourage me to learn new ways of idea generation, championing, and application
9	My colleagues encourage me to be determined when facing challenges on idea generation, championing, and application
10	My colleagues encourage my team members on idea generation, championing, and application
11	My colleagues advise me to coordinate team efforts in idea generation, championing, and application
12	My colleagues urge me to embrace team work in idea generation, championing, and application
13	My colleagues expect that collaborative team work on idea generation, championing, and application works well
14	My colleagues decide on my performance in idea generation, championing, and application together with me
15	My colleagues and I work together to decide on what my performance in idea generation, championing, and application should be
16	My colleagues and I sit down together and reach agreement on my performance on idea generation, championing, and application.
17	My colleagues work with me to develop my performance goals on idea generation, championing, and application

Item—total statistics				
Items for questionnaire	Scale mean if item deleted	Scale variance if item deleted	Corrected item-total correlation	Cronbach's alpha if item deleted
Item 1	60.63	74.458	0.491	0.862
Item 2	60.60	76.682	0.384	0.866
Item 3	60.57	77.872	0.331	0.867
Item 4	60.64	76.192	0.454	0.863
Item 5	60.76	73.388	0.484	0.862
Item 6	60.68	74.401	0.515	0.861
Item 7	60.65	74.073	0.480	0.862
Item 8	60.75	72.037	0.607	0.856
Item 9	60.66	75.989	0.494	0.862
Item 10	60.74	75.602	0.556	0.860
Item 11	60.62	77.443	0.356	0.867
Item 12	60.50	77.125	0.428	0.864
Item 13	60.42	77.357	0.380	0.866
Item 14	61.40	71.569	0.560	0.858
Item 15	61.32	68.531	0.618	0.856
Item 16	61.41	67.835	0.626	0.855
Item 17	61.32	68.551	0.602	0.857