LEADERSHIP STYLES OF OWNER-MANAGERS AND EMPLOYEES' PERFORMANCE: THE MODERATING ROLE OF AGE AND EXPERIENCE

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Abstract

Drawing on the contingency theory, we investigated the relationship between the leadership style of owner-managers of small sawmills in the Sokoban Wood Village in Kumasi, Ghana. Based on 315 employees from 63 sawmills, we proposed that leadership styles of owner-managers influence employees' performance. We also hypothesized that the age and experience of owner-managers moderate the relationship between leadership styles of owner-managers and employees' performance. Using simple linear multiple and moderated multiple regressions to test the hypotheses, we found that autocratic, charismatic, transformational and visionary leadership styles of owner-managers influence employees' performance. Age and experience of owner-managers, however, did not moderate the relationship between leadership styles of owner-managers and employees' performance.

Keywords: *Leadership styles, employees' performance, owner-managers, SMEs, Sawmills*

JEL Classification: L, L2, L26

Introduction

Leadership is the bedrock of organizational sustenance and competiveness. The case of leadership in SMEs is even more crucial since the owner-manager also serves as the leader and an employee of the firm. According to Punnett (2004), leadership is a key component of all organizations, but its function and capacity is getting more complicated with increased involvement in globalization and technology development. It is believed that effective leadership practices play a major role in dealing with challenges that affect the performance of firms, in general, and SMEs, in particular (Schoemaker, Krupp & Howland, 2013). Therefore, it is necessary to explore the effect of leadership styles on employees' performance (Hitt, Ireland & Hoskisson, 2010). Ireland and Hitt (2005) indicate that effective leadership practices plays a crucial role in increasing the performance of firms operating in an unpredictable and turbulent environment. Dess,

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Lumpkin and Eisner (2010) also emphasize that SMEs can compete and grow quickly by adopting strategic management practices compared to large organizations with no leadership opportunities. Further, Moriano, Molero, Topa and Margin (2014) note that owner-managers assist their employees in their individual endeavors as well as improve work procedures in order to enhance the operations of the firm in general. Therefore, it is appropriate to study how owner-managers' leadership styles affect their employees' performance.

SMEs play a major role in all economies of the world. Firms with up to 250 employees are SMEs, regardless of their legal status and whether they are formal or informal entities. It is estimated that there are 450 to 510 million SMEs in the world (ILO, 2015). SMEs share of total employment growth in the world between 2002-2010 was about 85% (de Kok et al., 2011). They constitute the majority of businesses and account for about 92% of all businesses and contribute about 70% to the nation's Gross Domestic Product (GDP) (Abor & Quartey, 2010). SMEs are also a source of revenue for metropolitan assemblies or the local councils as SMEs pay income taxes. Therefore, effective leadership by owner-managers has a rippling effect not only on the performance of their employees and for that matter their businesses, but also on the Ghanaian economy and the global economy in general.

The extent to which members of an organization are able to harness the resources of the organization depends on how well the managers or the supervisors of the organization understand and adopt appropriate leadership style in performing their roles as managers and leaders. Thus, efficiency in resource mobilization, allocation, utilization and enhancement of organizational performance depends, to a large extent, on the leadership style, among other factors (Yusuf, Muhammed, & Kazeem, 2014). Thus, leadership is key to the survival of the organization in terms of improving its performance via innovation, increased productivity and profitability (Bass 1990 cited in Hashim, Ahmad & Zakaria, 2012). Montgomery (2008) asserts that few leaders allow themselves to think about strategy and the future. Leaders should give direction to every part of the organization. The leader must have the ability to keep one eye on how the organization is currently adding value and the other eye on changes, both inside and outside the organization that either threatens its position or presents some new opportunity for adding value.

This study submits that leadership should be dynamic because there is no one way of doing things; even the more when technology has become a global force driving almost every aspect of organizations. Similarly, leadership at the apex should not be merely traditional in which case power is concentrated only in the top. Therefore, flexibility should be allowed along the levels and subunits, enabling individuals who find themselves in the organizational levels and subunits to be more strategic in leading and managing their organizations and to pursue the organization's goal with strategic thinking. Therefore, the study is informed by the contingency theory.

Previous studies on leadership have focused on organizational performance (Obniwuru, Okwu, Akpa & Nwankere; Uchenwamgbe, 2011; Gupta, 2014; Horstmeier, Boer, Homan & Voelpel, 2016; Huruduzeu, 2015; Dele, Adegboyega & Taiwo, 2015; Bottomley, Mostafa, Gould-Williams, & Leon-Cazares, 2016; Saasongu, 2015; Tahir, 2015). Some studies have also looked at employees' performance (Lumbasi, 2015; Igbal,

Anwar, & Haider, 2015; Mohammed, Yusif, Sanni, Ifeyinwa, Bature & Kazeem, 2014;). Other works have investigated personal initiative and employee creativity (Herrman & Felfe, 2014), organizational culture (Omira, 2015; Veiseh, Mohammadi, Pirzadian & Sharafi, 2014), corporate social responsibility (Waldman, Siegel & Javidan, 2006) and workplace development (Chuang, 2013).

Studies on leadership styles of SMEs and performance have focused on leadership styles in general (Ozer, Tinaztepe, 2014; Linge, Shikalieh & Asiimwe, 2016), ethics (Khan, Ghouri & Awang, 2013; Madanchain, Hussein, Noordin & Taherdoost, 2017; Mihai, Schiopoiu & Mihai 2017), innovation (Aslan, Diken, Sendogdu, 2011; Yildiz, Basturkb & Bozc, 2014); and corporate governance (Lekhonya, 2015; Ogarca, 2015). All these studies concentrated on two or three leadership styles, making studies that have focused on the relationship between five leadership styles with respect to organizational performance rare. In addition, there is a paucity of studies on leadership styles in which age and experience of owner-managers moderate the relationship between leadership styles of owner-managers and employees' performance. To fill these vacuity, this study investigates the relationship between five leadership styles (transformational, transactional, autocratic, charismatic and visionary) of owner-managers of small sawmills and employees' performance. It also examines how age and experience of owner-managers moderate the relationship between their leadership style and the performance of their employees.

Literature Review
The Concept of Leadership

Peretomode (2012) is of the view that leadership is dynamic, fluid, and complex so that it does not have a universally accepted definition. Eze (1982) indicates that leadership is relational and it concerns both the agent influencing and the person who is being influenced. He adds that without followers there can be no leader. Also, an effective leader is obtained through the abilities and characteristics of the people s/he is leading as well as the characteristics of the situation in which her/his leadership takes place. For Lawal (1993), leadership has to do with influencing subordinates to work wholeheartedly towards an organizational goal. Asika (2004) also posits that leadership is the process of influencing followers to work hard to achieve specific goals. Igbaekemen (2014) asserts that leadership includes willingness to work with zeal and confidence while Armstrong (2002) sees leadership as the process of influencing and supporting others to work enthusiastically towards achieving the objectives.

Vroom (1979), however, refers to leadership as a particular behavior applied by a leader to motivate his or her subordinates to achieve the objectives of the organization. Leadership in an organization is one of the factors that play a significant role in enhancing the interest and commitment of individuals in the organization (Obiwuru, Okwu, Akpa & Nwankwere, 2011). Jones and George (2000) observe that leaders are efficient when they inspire, motivate and direct employees to attain organizational goals. Mills (2005) asserts that effective leadership helps a nation in times of danger and makes business organizations successful. According to Warrick (1981), leaders reward and punish employees to shape their behavior and create the enabling environment which

eventually affects their performance. Leaders are concerned with strategies that will enable the organization to be more effective and efficient (Mostashari, 2009).

Theoretical Review
Contingency Theory

The contingency leadership theory was propounded by Fred Edward Fiedler. The theory indicates there is no single best way for managers to lead. Different situations will require different leadership styles from a manager (Gill, 2011). According to Levine and Hogg, (2012), there is no best leadership style that is effective; instead, the situation or the circumstance determines the leadership style to be adopted. The contingency theory posits that the traits of the leader do not constitute the factors that determine successful leadership. Even though the leader may possess certain traits, s/he has to take into consideration the prevailing situation and the relationship or the interaction between the leader and the group members. Weihrich, Cannice and Koontz (2011) are of the view that the contingency theory has three principles, namely position power, task structure and leader-member relations. Position power refers to the power that compels the group members to adhere to the leader's directions.

Task structure, on the other hand, takes place when a task is well structured that the employee's performance can be evaluated effectively. That is, the steps or the process to be followed to complete the task are clear and the people assigned to it are held responsible. Leader-member relations are concerned with how the leader interacts with employees as well as the trust, respect, support and the confidence the employees repose in the leader so as to follow her/him. The three principles constitute the parameters that determine whether a leader's style will be effective or not. The contingency theory is very useful for leaders and managers, in particular, because it serves as a yardstick to measure the leadership potential of a person (Waters, 2013). According to Taormina (2008), data from previous contingency theory studies have enabled people to predict the probability of leadership effectiveness of a particular person in a given situation. Finkelstein, Hambrick, and Cannella (2008) indicate that leaders should not always lead in every situation but rather organizations should endeavor to put them in optimal situations. One of the criticisms of the contingency theory is that it fails to explain why some leaders who adopt certain leadership styles perform better than others (Fry & Kriger, 2009).

Employees' Performance

Mathis and Jackson (2009) posit that performance relates to the presence, timeliness, efficiency, effectiveness, the quality and quantity of the work executed. Suresh (2012), on the other hand, intimates that performance is associated with excellence in all areas such as leadership, productivity, and adaptation to change, process improvement, and enhancement in capabilities. Performance is the results of work achieved by someone or a group of people in an organization in accordance with their respective authority and responsibility to reach the organizational goal legally, without breaking laws and in accordance with moral and ethics (Prawirosentono, 2000). Rath and Conchie (2009) assert that employee's performance is linked to how well an employee achieves his or her goals and objectives. Pattanayak (2005) also state that the

performance of an employee is his or her resultant behavior on a task which can be observed and evaluated. According to him, employee performance is the contribution made by an individual in the accomplishment of organizational goals and also the result of patterns of action carried out to satisfy an objective according to some standards.

According to Obicci (2015), employees' performance is a behavior which consists of directly observable actions of an employee and mental actions or products such as answers or decisions, which result in organizational outcomes in the form of attainment of goals. Hartnell and Walumbwa (2011) argue that there is good association between leadership and employees' performance, and performance is used for determining organizational goals, pioneering, stirring and examining the individual's skills to be inspired. Sinha (2001) contends that employees' performance depends on their willingness and openness to do their job which subsequently increases their productivity. Sabir, Iqbal, Rehman, Shan, and Yameen, (2012) argue that employee's performance is the vital element of any organization and the most important factor for the success of the organization and its performance. According to them, although most organizations depend on their employees, one or two employees cannot change the organization's destiny. This is because an organization's performance is the shared and combined endeavor of all its employees Sabir, Iqbal., Rehman, Shah & Yameen (2012).According to Al-Harthy and Yusof (2016), employees who perform well, assist organization to remain competitive and achieve strategic goals.
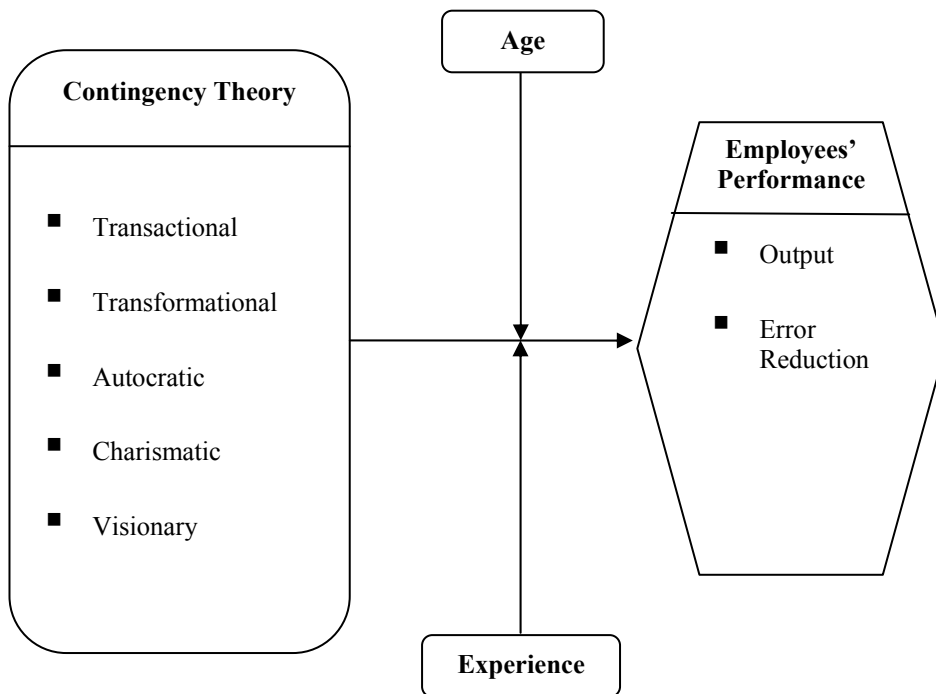
Conceptual Framework

The conceptual framework for this study is based on the contingency theory. According to the theory, there is no single best way for managers to lead. Different situations will require different leadership styles from a manager or a leader. As indicated in figure 1, the leadership styles (transactional, transformational, autocratic, charismatic and visionary) **are** expected to influence employees' performance (output and error reduction).

Leadership Styles and Hypotheses
Transactional Leadership

According to Suresh and Rajini (2013), transactional leadership, also known as managerial leadership, focuses on the role of supervision, organization, and group performance. It is a style of leadership whereby the leader promotes compliance on the part of followers through rewards and punishments. The leader is concerned with first-order changes through day-to-day transactions. Followers are rewarded via recognition or the giving of bonuses for accomplishing agreed objectives (Zalezink, 2004). Bass (1990) indicates that a transactional leader's relationship with subordinates has three phases. At the first stage, the leader recognizes what subordinates want to get from their work and ensures that they get what they want based on their satisfactory performance. The second phase is concerned with how rewards and promises are exchanged for employees' effort. Thirdly, the leader endeavors to meet the employees' immediate self-interests if the work can be completed. Bass (2000), further, explains that in transactional leadership, effective leaders accommodate the interest of their subordinates by giving contingent incentives (e.g. houses and cars) to those who succeed in fulfilling the commitments of the leader or the organization.

According to Martin (2015), in a transactional leadership style, managers and employees define the terms of the work to be completed and the amount and type of compensation for finishing the work on time. Transactional leaders establish the norms and measures of employee behavior and then observe employees for any missteps and deviations. They set objectives, assign tasks, and clarify expectations so that employees can achieve the desired outcomes of the organization. Transactional leadership, however, is not sufficient with regard to creating significant changes in an organization or inspiring followers to rise to higher levels (Martin, 2015). Bass (1985) discovered that transactional leaders are concerned with how to improve and maintain performance, how to replace one goal for another, how to decrease resistance to particular actions, and how to implement decisions.

Transactional leaders focus their energies on task completion and compliance and rely on organizational rewards and punishments to influence employees' performance, with reward contingent on the ability of followers to carry out the roles and assignments defined by the leader (Bass & Avolio, 2000). According to Chowdhury (2014), the locus of the relationship is on an exchange. Each party to the exchange recognizes the value of the exchange as well as the value of the relationship, but these bargainers have no reason

to remain together after the exchange. There is nothing lasting about their relationship. That is, transactional leaders expect certain work behaviors from their subordinates who are compensated for these behaviors with both monetary and nonmonetary rewards. Therefore, the leader rewards or disciplines the employees depending on the employee's level of performance.

The leader assists the follower in understanding what precisely needs to be achieved in order to meet the organization's objectives (Bass, 1985). Leaders who display a transactional leadership style define and communicate the work that must be done by their followers, how it must be done, and the rewards their followers will receive for completing the stated objectives (Burns, 1978). The importance of transactional leadership style is that the leader is able to clarify employees' roles and responsibilities and evaluate their performance. The criticism levelled against transactional leadership is that team members can do little to improve their job satisfaction and this can stifle employees' morale, resulting in a low turnover for the organization (Zervas & David, 2013). This leadership style results in a short-term employer-employee relationship of exchange and temporary exchanges of gratification which create resentments among the participants. The study of Dele, Adegboyega, and Taiwo (2015) show a positive relationship between transactional leadership style and organizational performance. The results of Raja and Palanichamy (2015) and Anyango (2015) indicate that transactional leadership style affects employees' performance. The results of Obiwuru, Okwu, Akpa and Nwankwere (2011) show a positive effect on both employees' and organizational performance. On the contrary, the finding of Tahir (2015) suggests that transactional leadership style has a negative influence on the performance of an organization.

Transformational Leadership

Yukl (1989) defines transformational leadership (also called entrepreneurial leadership) as the process of influencing major changes in attitudes and assumptions of organizational members and building commitment for the organization's mission and objectives (Kent & Chelladurai, 2001). Transformational leaders have a comprehensive understanding of the organization's environment, develop strategic management, develop human resources, and anticipate rather than react to the need for change and development. Martin (2015) asserts that transformational leaders try to identify and understand the needs of employees in the organization; they inspire and motivate employees intellectually and galvanize them to work hard to attain optimal results. Wang and Howell (2010) indicate that transformational leadership's primary aim is to empower individuals in order to realize their full potential, improve their abilities, skills, self-efficacy and self-esteem. According to Suresh and Rajini (2013), transformational leaders are also charismatic leaders who have control over their subordinates, ergo they empower their employees to exceed their targets. They also have good organizational skills and, therefore, able to infuse their aspirations and motivations with the overall organizational vision.

Abbas and Ashgar (2010) indicate that the qualities of transformational leadership may include: ability to work as change agents, courage to take bold steps, ability to trust others, value driven characteristics, good learning abilities, strong mental judgment to work in complex situation, and a clear vision. In addition, they ensure that employees put

organizational interest above their personal interest and give off their best. Despite the merits of transformational style of leadership, it is not without criticism. It is seen as too complicated, with a high possibility for such a leader to abuse her/his position. This leadership concept also lacks conceptual clarity and the dimensions are not clearly delineated. Further, the qualities exhibited by transformational leaders are not unique and such leaders treat leadership more as a personality trait or a predisposition rather than a behavior that can be systematically taught, learned and adopted. Additionally, transformational leadership style is seen as elitist and antidemocratic and suffers from heroic leadership bias (Suresh & Rajini, 2013).The results of the studies of Tahir (2015), Dele, Adegboyega, and Taiwo (2015) Mutahar, Rasli and Ghazali (2015) show that transformational leadership has positive relationship with organizational performance. The empirical studies of Koech and Namusonge (2012) and Anyango (2015), however, demonstrate that transformational leadership influences employees' performance positively.

Autocratic Leadership

Russell and Stone (2002) are of the view that employees under autocratic leadership have little or no say in whatever the leaders say. They are also expected to work to their maximum capacity. Mullins (2002) also intimates that autocratic leaders are responsible for formulating policies, ways for achieving goals, work tasks, relationships and determining rewards or punishments. Further, they supervise subordinates closely to ensure compliance and the completion of work in the designated time. Buttressing this point, Balunywa (2000), states that autocratic leaders are dictators who only want the job to be executed but do not care about the welfare of subordinates. This puts employees at a disadvantage. Kasule (2007) thinks autocratic leaders want to adopt this leadership style because it brings results quickly, as subordinates work under pressure to meet deadlines. Nwankwo (2001), on the other hand, submits that autocratic leaders believe human beings are evil, weak, unwilling to work, unable to take their own initiatives and, therefore, the leader is the only one who can dictate what is to be done. However, this style would be most appropriate in emergency situations, and would normally be considered justified by the group – that is, where the general climate of the group is supportive and mature (Mullins, 2002).

Autocratic leaders create a situation where subordinates are forced to work when they do not want to (Mullins, 2002). Kasule's (2007) view on the effect of autocratic leadership styles on employees' productivity suggests that autocratic leaders usually emphasize 'authority' as a means of getting the work done. According to Khan, Qureshi, Ismail, Rauf, Latif and Tahir (2015), autocratic leadership style is important because the leader has control over subordinates since s/he sets rules and regulations for them to follow, resulting in discipline among the employees. They also criticize this leadership style because the leader uses threats and punishments to get things done. This makes employees antagonistic, aggressive, lethargic and less motivated (Roussel, 2006). In addition, employees' potential to excel is stifled, which subsequently contributes to low job satisfaction and mistrust in the organization (Dalluay & Jalagat, 2016). Previous empirical studies have shown that autocratic leadership style negatively affects organizational performance (Mishra, Grunewald & Kulkarni 2014).

Charismatic Leadership

Avolio, Walumbwa and Weber (2009) intimate that charismatic leadership style aims to transform and inspire subordinates to sacrifice for the organization and deliver beyond expectation. Charismatic leaders inspire creativity and innovation; they are visionaries and have the ability to motivate followers to realize their vision (Michael, 2010). Champoux (2006) asserts that charismatic leaders are associated with high levels of self-confidence, self-esteem, and self-determination and they have high credibility. Bell (2013), on the other hand, states that charismatic leaders are effective communicators, they are trustworthy, and they delegate authority. Bass (1985) also notes that charismatic leaders are intellectually stimulating, inspirational, ethical and highly considerate individuals who are capable of developing emotional attachments with their subordinates and other leaders. Therefore, de Hoogh, den Hartog & Koopman (2004) indicate that charismatic leadership concerns making employees put in more efforts to achieve organizational goals.

Charismatic leaders have been criticized because they create a vacuum when they leave the organization since replacement is very difficult (Michael, 2010). Gray (2004) also identifies the following criticisms of charismatic leadership styles. They exaggerate their personality, they project themselves to be unique as a strategy for fulfilling their stereotypes, and they attribute outcomes to external causes. The study of Fu-jin, Chich-Jen and Mei-Ling (2010) demonstrate that charismatic leadership style positively influences organizational performance. The studies of Waldman, Ramirez, House, and Puranam (2001) and Tosi, Misangyi, Fanelli, Waldman and Yammarino (2004), on the other hand, are not related to organizational performance. The study of Khuong and Hoang (2015) however indicate that charismatic leadership style positively influences employees' performance.

Visionary Leadership

Visionary leadership style is classified as a type of transformational leadership which is able to execute tasks set by the organization (Breevaart, Bakker, Hetland, Demerouti, Olsen & Espevik, 2014). Sashkin (1998) describes visionary leadership as the capacity of an individual to make and articulate a reasonable, convincing, and striking vision for an organization's future direction. Dhammika (2016) states that visionary leadership style concerns the leader's ability to create a situation as well as clarify, communicate and expect commitment from his subordinates. Jul-Chan & Colin (2004) also state that a visionary leader inspires vision and then communicates the vision to his followers for the betterment of the organization. According to Constantin (2013), visionary leaders seek the support of their subordinates by informing them of their (the leaders) responsibilities and challenges in relation to the organization's overall strategy. To this end, goals are made clear, and subordinates are encouraged to rally behind the leader.

Visionary leaders are risk-takers and given their ability to adapt to the changing environment, they are able to innovate. They also empower their subordinates and give them the needed support to enable them to deliver and achieve organizational goals, (Kirkpatrick, 2004). The study of Dhammika (2014) shows that there is a positive relationship between visionary leadership and organizational citizenship behavior of

employees of both public and private sector organizations. Visionary leadership is also found to have a positive relationship with customer and employee satisfaction (Cheema, Akram & Javed, 2015).

Based on the literature reviewed on the five leadership styles and the empirical studies above, the following hypotheses are formulated:

H1. Leadership styles of owner-managers influence employees' performance.

H1a. Leadership styles of owner-managers (transactional, transformational, autocratic, charismatic & visionary) influence employees' output.

H1b. Leadership styles of owner-managers (transactional, transformational, autocratic, charismatic & visionary) influence employees' error reduction.

H2. Age moderates the relationship between leadership styles of owner-managers and employees' performance.

H2a. Age moderates the relationship between leadership styles of owner-managers and employees' output.

H2b. Age moderates the relationship between leadership styles of owner-managers and employees' error reduction.

H3. Experience moderates the relationship between leadership styles of owner-managers and employees' performance.

H3a. Experience moderates the relationship between leadership styles of owner-managers and employees' output.

H3b. Experience moderates the relationship between leadership styles of owner-managers and employees' error reduction.

Methods
Subjects and Research Approach

The study took place at the Sokoban Wood Village (Sokoban Wood Industrial Cluster) in Kumasi. The Sokoban Wood Villlage is a cluster of wood and allied firms. The firms in the cluster add value to the rejected or waste wood products from the main timber firms in the Ashanti and Brong-Ahafo regions by processing them into products such as school and office furniture, building and construction materials and general wood products. It is the largest wood cluster in Ghana. The cluster emerged as a result of the relocation of the wood firms in Anloga to pave the way for the construction of the Oforikrom-Asokwa by-pass (Kumasi Metropolitan Assembly-KMA, 2009).The subjects were 315 employees from 63 small sawmills. The population of this study included all the 315 employees from the 63 small saw mills. Saw mills in this sense means small firms that cut and sometimes plane lumber. We first contacted the owner-managers of the firms and explained our mission to them subsequent to which they granted us permission. Afterwards, the subjects were contacted personally and a total of five weeks was used to collect the data. In order not to disrupt their work, the employees were interviewed when they were on break or early in the morning before they started work or when they had closed from work. This prolonged the data collection period. Since we used an interview schedule, all the 315 subjects were interviewed.

This study used the quantitative approach. According to Creswell (2008), a quantitative methodology enables researchers to use mathematical approaches to arrive at

objective and logical deductions. The quantitative methodology also establishes, explains, and confirms a theory or validate relationships, develops generalizations that contribute to theory, and which can be tested (Leedy & Ormrod, 2001; Leedy & Ormrod, 2010). In addition, this approach is cost effective because it saves and efforts of the researcher (Connolly, 2007). Specifically, the correlation approach was used for the study because Creswell (2008) states that it gives an opportunity to foretell results and explain the relationship among variables. Also, such an approach ensures that the research variables are not manipulated (Polit & Hungler 2013).

Data collection and Analysis

The data collection instrument was an interview schedule. This was used because all the employees have little or no education. According to Babbie (2001) and Neuman (2006), using an interview schedule will enable the researcher to get all respondents to answer the questions, clarify all issues that are not clear and above all get detailed information from them. Gray (2004) states that using an interview schedule ensures an increase in the rate of response and helps in the curation of accurate personal information. The interview schedule was divided into three parts. The first part focused on the personal information of the employees such as sex, age, education and experience. The second part dealt with questions on leadership styles, including transformational, transactional, autocratic, charismatic and visionary styles of leadership. The last part focused on questions about employees' performance measures (output and error reduction). The independent variables (leadership styles) were measured on a five point likert scale, ranging from 1 = least important, 2 = less Important, 3 = important, 4 = much important, 5 = most important. Employees' performance was also measured on a five point likert scale, ranging from 1= least satisfied, 2 = less satisfied, 3 =satisfied, 4 = more satisfied, 5 = most satisfied. According to Sumbo and Zimmerman (1993) and Hasson and Arnetz (2005), a likert scale makes items or variables to be measurable and it helps both researchers and respondents to understand the variables, thereby making coding and interpretations easier.

The independent variables were transformational, transactional, autocratic, charismatic and visionary leadership styles of owner-managers. The dependent variable was employees' performance (output and error reduction). Employees' output here means the average weekly number of lumber collected or planed by each employee. Employees' error reduction on the hand means the average weekly mistakes committed by each employee. The moderators of the relationship between leadership styles of owner-managers are age and experience of owner-managers. Age refers to how old each of the owner-managers is whilst experience refers to the number of years each of the owner-managers has run his business. Multiple linear regression was used to test hypotheses H1, H1a and H1b. Hypotheses H2, H2a, H2b, H3a and H3b were also tested using the SPSS process macro developed by Andrew Hayes.

Employees' Performance Measures

Mathis and Jackson (2009) posit that performance relates to the presence, timeliness, efficiency, effectiveness, the quality and quantity of the work executed. On

the other hand, employees' performance refers to the improvement of the knowledge, skills, and abilities needed by employees to discharge their duties to achieve organizational goals (Huselid, 1995). Deadrick and Gardner (1997) posit that employees' performance is the output of an employee that executes his job within a specific time frame. Financial performance measures concern incremental steps towards larger goals (Gautreau & Kleiner, 2001). They are generally considered to be more timely and they ensure continuous improvement (Medori & Steeple, 2000). Some of the financial performance measures are profitability, liquidity, capital structure, market share return and equity (Kaplan & Norton, 1992). Some of the criticisms levelled against financial measures are that they are not relevant to strategy (Maskell, 1991), and that they do not give leading signals for continuous improvement. They also give information about previous results, (Kaplan & Norton, 1992). Based on the above, the financial measures used for employees' performance are output and error reduction.

Presentation of Results

Table 1 shows that the sawmills are dominated by males and the youth constitutes the majority of the employees. Also, the majority of the employees have little or no education. In addition, the majority of the employees are not skilled laborers.

Table 1. Background Information of the Employees in the Sawmills

Particulars	Frequency
Sex	
Male	288
Female	23
Age	
18-30	122
31-40	115
41-60	78
Education	
Elementary/JHS	101
Secondary/Technical	90
Illiterate	124
Type of Laborer	
Saw Operator	85
Packing Boys	130
General duties	100

Table 2 illustrates the results of the multiple regressions with employees' output as the dependent variable. H1a which proposed that leadership styles of owner-managers: transactional (β = -0.040, 0.466); transformational (β = 0.126, 0.024); autocratic (β = 0.026, 0.606); charismatic (β = -0.068, 0.194) and visionary (β = 0.120, 0.022) influence employees' output is not supported. However, independent leadership styles of owner-managers (transformational and visionary) influence employees' output. Their contributions are positively significant.

Table 2. Employees' Output

Variables Std Error Coefficients			
Beta T P-Value			
Leadership Styles			
Transactional	0.069	-0.040	-0.730	0.466
Transformational	0.072	0.126	2.272	0.024
Autocratic	0.053	0.026	0.517	0.606
Charismatic	0.056	-0.068	-1.300	0.194
Visionary	0.054	0.120	2.297	0.022

$P<0.05$, R Square=0.031, Adjusted R-Squared 0.018

Table 3 demonstrates employees' error reduction as the dependent variable. H1b which states that leadership styles of owner-managers (transactional (β = 0.014, 0.777); transformational (β = -0.131, 0.549); autocratic (β = 0.259, 0.000); charismatic (β = -0.146, 0.003) and visionary (β = -0.206, 0.000) influence employees' error reduction is not supported. However, independent leadership styles of owner-managers (transformational, autocratic and charismatic) influence employees' error. Autocratic leadership style of owner-managers positively influences employees' error reduction whereas charismatic and visionary leadership of owner-managers negatively influence employees' error reduction.

Table 3. Employees' Error Reduction

Variables Std Error Coefficients			
Beta T P-Value			
Leadership Styles			
Transactional	0.071	0.014	0.283	0.777
Transformational	0.075	- 0.131	-0.600	0.549
Autocratic	0.055	0.259	5.521	0.000
Charismatic	0.058	-0.146	-2.961	0.003
Visionary	0.056	-0.206	-4.195	0.000

$P<0.05$, R Square=0.144, Adjusted R-Squared 0.133

Table 4 demonstrates the multiple regression with employees' performance as the dependent variable. We do not find support for H2 which predicts that leadership styles of owner-managers transactional (β = -0.015, 0.784); transformational (β = 0.056, 0.301); autocratic (β = 0.193, 0.000); charismatic (β = -0.142, 0.006) and visionary (β = -0.067, 0.194) influence employees' performance. However, autocratic and charismatic leadership styles of owner-managers positively and negatively respectively influence employees' performance.

Table 4. Employees' Performance

Variables Std Error Coefficients			
Beta T P-Value			
Leadership Styles			
Transactional	0.109	-0.015	-0.274	0.784
Transformational	0.144	0.056	1.036	0.301
Autocratic	0.084	0.193	3.937	0.000
Charismatic	0.089	-0.142	-2.755	0.006
Visionary	0.085	-0.067	-1.301	0.194

$P<0.05$, R Square=0.063, Adjusted R-Squared 0.051

The predictive model in table 5 indicates that the predictors (leadership styles of owner-managers: transactional, transformational, autocratic, charismatic and visionary) and age account for 6.52% change in employees' output (R-square = 0.0652). Therefore, the model is significant (p = 0.00200: p < 0.05).

Table 5. Model Summary: Age Moderates the Relationship between Leadership Style and Employees' Output

R	R-Squared	MSE	F	df1	df2	P
0.2554	0.0652	1.0260	3.3058	7.0000	392.0000	0.0020

Table 6 demonstrates that age is a significant predictor of employees' output (Age: β = 0.2157; p = 0.005). The leadership styles of owner-managers: transactional (-0.0338; p = 0.6479), transformational (β = 0.1477; p = 0.0627), autocratic (β = 0.0022; p = 0.9695), charismatic (β = -0.0664; p = 0.3162), visionary (β = 0.1159; p=0.0594) and the interaction or moderation effect (β = -0.0791; p = 0.3162) are, however, not predictors of employees' output.

Table 6. Age Moderates the Relationship between Leadership Style and Employees' Output

Variables	Coeffi	SE	T	P	LLCI	ULCI
Constant	2.3259	0.3328	6.9881	.0000	1.6715	2.9803
Age	0.2157	0.0614	3.5101	.0005	0.0949	3365
Transactional	-0.0338	0.0740	-.4570	.6479	-0.1793	.1117
Int_1	-0.0791	0.0788	-1.0036	.3162	-0.2340	.0759
Transformational	0.1477	0.0792	1.8665	.0627	-0.0079	.3034
Autocratic	0.0022	0.0586	.0382	.9695	-0.1129	.1174
Charismatic	-0.0664	0.0662	-1.0036	.3162	-0.1966	.0637
Visionary	0.1159	0.0613	1.8907	.0594	-0.0046	.2364

Table 7 shows that age does not moderate the relationship between leadership styles of owner-managers and employees' output. (R-square increase due to interaction = 0.0030; p = 0.3162). Therefore, hypothesis H2a which indicates that age moderates the relationship between leadership styles of owner-managers and employees' output is not supported.

Table 7-R-square increase due to interaction(s): Age Moderates the Relationship between Leadership Styles of Owner-Managers and Employees' Output

	R2-Chang	F	Df1	Df2	P
Int_1	.0030	1.0072	1.0000	392.0000	.3162

The predictive model in table 8 indicates that the predictors (leadership styles of owner-managers: transactional, transformational, autocratic, charismatic and visionary) and age account for 17.34% change in employees' error reduction, R-square = 0.1734). This model is therefore significant (p = 0.000: p < 0.05).

Table 8. Model Summary Age Moderates the Relationship between Leadership Style and Employees' Error Reduction

R	R-Squared	MSE	F	df1	df2	P
0.4164	0.1734	1.1129	11.3149	7.0000	392.0000	.0000

Table 9 illustrates the contributions of the individual predictors to the change in employees' error reduction. It is clear that age (β = 0.2245; p = 0.0008) and the autocratic leadership style of owner-managers (β = 0.2820; p = 0.0000) contribute positively to the variance in employees' error reduction. Also, charismatic leadership style (β = -0.1543; p = 0.0206) and visionary leadership style (β = -0.2354; p = 0.0001) also contribute negatively to predicting the change in employees' error reduction.

Table 9. Age Moderates the Relationship between Leadership Styles of Owner-Managers and Employees' Error Reduction

Variables	Coeffi	SE	T	P	LLCI	ULCI
Constant	3.3605	0.3858	8.7095	0.0000	2.6019	4.1191
Age	0.2245	0.0666	3.3688	0.0008	0.0935	0.3556
Transactional	0.0014	0.0805	0.0171	0.9864	-0.1569	0.1596
Int_1	0.0618	0.0983	0.6282	0.5302	-0.1315	0.2550
Transformational	-0.0483	0.0851	-0.5671	0.5710	-0.2156	0.1190
Autocratic	0.2820	0.0606	4.6552	0.000	0.1629	0.4011
Charismatic	-0.1543	0.0664	2.3252	0.0206	-0.2847	-0.0238
Visionary	-0.2354	0.0600	3.9248	0.0001	-0.3533	-0.1175

Table 10 shown that age does not moderate the relationship between leadership styles of owner-managers and employees' error reduction (R-square increase due to interaction = 0.0015; p = 0.5302). Therefore, hypothesis H2b which states that age moderates the relationship between leadership styles of owner-managers and employees' error reduction is not supported.

Table 10. -R-square increase due to interaction(s): Age Moderates the Relationship between Leadership Styles of Owner-Managers and Employees' Error Reduction

	R2-Chang	F	Df1	Df2	P
Int_1	.0015	.3947	1.0000	392.0000	.5302

The model summary in table 11 indicates that the predictors (leadership styles of owner-managers: transactional, transformational, autocratic, charismatic and visionary) and age account for 11.28% change in employees' performance (r-square = 0.1128). This model is therefore significant (p = 0.000: p < 0.05).

Table 11 Model Summary: Age Moderates the Relationship between Owner-Managers and Employees' Performance

R	R-Squared	MSE	F	df1	df2	P
0.3359	0. 1128	2.5474	6.0360	7.0000	392.0000	.0000

Table 12 shows the contributions of the individual predictors to the change in employees' performance. It shows that age (β = 0.4402; p = 0.0000) and autocratic leadership style of owner-managers (β = 0.2842; p = 0.0033) contribute positively to the variance in employees' performance. Charismatic leadership style of owner-managers however contributes negatively to the change in employees' performance (β = -0.2207; p = 0.0292).

Table 12. Age as a Moderator of Employees' Performance

Variables	Coeffi	SE	T	P	LLCI	ULCI
Constant	5.6864	.5529	10.2841	0.0000	4.5993	6.7735
Age	.4402	.1030	4.2733	0.0008	.2377	.6427
Transactional	-.0324	.1253	-.2588	.7959	-.2788	.2140
Int_1	-.0173	.1540	-.1126	.9104	-.3200	.2853
Transformational	.0995	.1313	.7575	.4492	-.1587	.3577
Autocratic	.2842	.0960	2.9605	.0033	.0955	.4730
Charismatic	-.2207	.1009	-2.1885	.0292	-.4190	-.0224
Visionary	-.1195	.0878	-1.3607	.1744	-.2922	.0532

Table 13 demonstrates that age does not moderate the relationship between leadership styles of owner-managers and employees' performance (R-square increase due to interaction = 0.0001; p = 0.9104). Therefore, hypothesis H2 which states that age moderates the relationship between leadership styles of owner-managers and employees' performance is not supported.

Table 13. R-square increase due to interaction(s): Age moderates the Relationship between Leadership styles of owner-Managers and Employee's Performance

	R2-Chang	F	Df1	Df2	P
Int_1	.0001	.0127	1.0000	392.0000	.9104

The model summary in table 14 indicates that the predictors (leadership styles of owner-managers: transactional, transformational, autocratic, charismatic and visionary) and experience account for 3.19% change in employees' output (R-square = 0.0319). This model is therefore not significant (p = 0.2091: p > 0.05).

Table 14. Model Summary: Experience Moderates the Relationship between Leadership Styles of Owner-Managers and Employees' Output

R	R-Squared	MSE	F	df1	df2	P
.1785	0.0319	1.0627	1.3873	7.0000	392.0000	.2091

Table 15 indicates that transformational and visionary leadership styles of owner-managers contribute positively ($\beta = 0.1641$; p = 0.0402) and ($\beta = 0.1246$; p = 0.0456) respectively to predicting the variance in employees' output.

Table 15. Experience Moderates the Relationship between Leadership Styles of Owner-Managers and Employees' Output

Variables	Coeffi	SE	T	P	LLCI	ULCI
Constant	2.1930	.3430	6.3940	0.0000	1.5187	2.8673
Output	.0267	.0424	.6300	5290	-.0567	.1101
Transactional	-.0543	.0756	-.7177	.4733	-.2029	.0944
Int_1	.0072	.0605	.1182	.9060	-.1118	.1261
Transformational	.1641	.0797	2.0581	.0402	.0073	.3209
Autocratic	.0292	.0616	.4745	.6354	-.0918	.1502
Charismatic	-.0705	.0684	-1.0304	.3035	-.2051	.0640
Visionary	.1246	.0621	2.0059	.0456	.0025	.2467

Table 16 shows that experience does not moderate the relationship between leadership styles of owner-managers and employees' output (R-square increase due to interaction = 0.0000; p = 0.9060). Therefore, we do not find any support for hypothesis H3a which indicates that experience moderates the relationship between leadership styles of owner-managers and employees' output.

**Table 16-R-square increase due to interaction(s): Experience Moderates
the Relationship between Leadership Styles of Owner-Managers and Employees' Output**

	R2-Chang	F	Df1	Df2	P
Int_1	.0000	.0140	1.0000	392.0000	.9060

Table 17 shows the model summary which indicates that the predictors (leadership styles of owner-managers: transactional, transformational, autocratic, charismatic and visionary) and experience account for 16.9% change in employees' error reduction (R-square = 0.1690). This model is therefore significant (p = 0.0000: p < 0.05).

**Table 17. Model Summary: Experience Moderates the Relationship between
Leadership Styles of Owner-Managers and Employees' Error Reduction**

R	R-Squared	MSE	F	df1	df2	P
.4111	0.1690	1.1187	11.3476	7.0000	392.0000	.0000

Table 18 illustrates the contributions of the individual predictors to the positive change in employees' error reduction. It shows that experience and autocratic leadership style of owner-managers (β = 0.1414; p = 0.0008) and (β = 0.3134; p = 0.0138: p < 0.05) respectively are significant positive predictors of employees' error reduction. On the other hand, charismatic and visionary leadership styles of owner-managers (β=-0.1618; p = 0.0138: p < 0.05) and (β = -0.2248; p = 0.0002: p < 0.05) respectively are significant negative predictors of employees' error reduction.

**Table 18: Experience Moderates the Relationship between Leadership
Styles of Owner-Managers and Employees' Error Reduction**

Variables	Coeffi	SE	T	P	LLCI	ULCI
Constant	3.2710	.3861	8.4717	.0000	2.5119	4.0301
Error Reduction	.1414	.0417	3.3941	.0008	.0595	.2234
Transactional	.0024	.0805	.0302	.9759	-.1559	.1608
Int_1	.0076	.0519	.1461	.8839	-.0945	.1096
Transformational	-.0455	.0858	-.5300	.5964	-.2141	.1232
Autocratic	.3134	.0625	5.0171	.0000	.1906	.4362
Charismatic	-.1618	.0654	-2.4726	.0138	-.2905	-.0332
Visionary	-.2248	.0605	-3.7176	.0002	-.3436	-.1059

The results in table 19 show that experience does not moderate the relationship between leadership styles of owner-managers and employees' error reduction (R-square increase due to interaction = 0.0000; p = 0.8839: p > 0.05). To that effect, H3a which states that experience moderates the relationship between leadership styles of owner-managers and employees' error reduction is not support.

**Table 19. -R-square increase due to interaction(s): Experience Moderates
the Relationship between Leadership Styles of Owner-Managers and Employees' Error Reduction**

	R2-Chang	F	Df1	Df2	P
Int_1	.0000	.0214	1.0000	392.0000	.8839

Table 20 demonstrates the model summary which indicates that the predictors (transactional leadership styles of owner-managers: transformational, autocratic, charismatic and visionary) and experience account for 7.93% change in employees' performance (R-square = 0.0793). This model is significant (p = 0.001: p < 0.05).

**Table 20. Model Summary: Experience Moderates the Relationship between
Leadership Styles of Owner-Managers and Employees' Performance**

R	R-Squared	MSE	F	df1	df2	P
.2815	0.0793	2.6438	4.5127	7.0000	392.0000	.0001

Table 21 indicates the contributions of the individual predictive variables to the positive variance in employees' performance. It is evident that experience (β = 0.1682; p = 0.0139) and autocratic leadership style of owner-managers (β = 0.3426; p = 0.0009) contribute positively to predicting the positive variance in employees' performance. On the contrary, charismatic leadership style of owner-managers (β = -0.2323; p = 0.0268) contribute negatively to predicting the positive change in employees' performance.

**Table 21. Experience Moderates the Relationship between Leadership
Styles of Owner-Managers and Employees' Performance**

Variables	Coeffi	SE	T	P	LLCI	ULCI
Constant	5.4640	.5593	9.7700	0000	4.3645	6.5635
Experience	.1682	.0681	2.4707	.0139	.0344	.3020
Transactional	-.0518	.1303	-.3979	.6909	-.3079	.2043
Int_1	.0147	.0923	.1596	.8732	-.1667	.1962
Transformational	.1187	.1325	.8957	.3710	-.1418	.3792
Autocratic	.3426	.1020	3.3580	.0009	.1420	.5432
Charismatic	-.2323	.1045	-2.2234	.0268	-.4378	-.0269
Visionary	-.1002	.0894	-1.1208	.2630	-.2759	.0755

Table 22 exhibits that experience does not moderate the relationship between leadership styles of owner-managers and employees' performance (R-square increase due to interaction = (0.0001; p = 0.8732: p > 0.05). Hence, H3 which states that experience moderates the relationship between leadership styles of owner-managers and employees' performance is not supported.

**Table 22. -R-square increase due to interaction(s): Experience Moderates
the Relationship between Leadership Styles of Owner-Managers and Employees' Performance**

	R2-Chang	F	Df1	Df2	P
Int_1	.0001	.0255	1.0000	392.0000	.8732

Discussion and Managerial Implication

The results of this study demonstrate that transformational leadership style of owner-managers positively influences employees' output. This does not corroborate with the results of (Ozer & Tinaztepe 2014; Tahir, 2015; Dele, Adegboyega and Taiwo (2015; Mutahar, Rasli and Ghazali (2015). Also, visionary leadership style of owner-managers positively influences employees' output. This is contrary to the findings of Dhammika (2014). In addition, autocratic leadership style of owner-managers positively influences employees' error reduction. This does not concur with the studies of Ojokuku, Odeteyo and Sajuyigbe (2012) and Mishra, Grunewald and Kulkarni (2014). In the same vein, charismatic leadership style of owner-managers negatively influences employees' error reduction. This does not support the studies of Ojokuku, Odeteyo and Sajuyigbe (2012) and Khuong and Hoang (2015). Visionary leadership styles of owner-managers negatively influences employees' error reduction and this does not support the findings of Dhammika (2014). Autocratic leadership style of owner-managers positively influences employees' performance. This result does not support the study of Anyango (2015). Charismatic leadership style of owner-managers negatively influences employees' performance. This study does not concur with that of Khuong and Hoang (2015). Similarly, age does not moderate the relationship between leadership styles of owner-managers and employees' output, employees' error reduction and employees' performance. Experience of owner-manages does not also moderate the relationship between leadership styles of owner-managers and employees' output, employees' error reduction and employees' performance.

This study has drawn attention to the importance of leadership styles of owner-managers in the sawmill business. It finds that autocratic, charismatic and visionary leadership styles are the most important leadership styles employed by owner-managers at the sawmills at the Sokoban Wood Village. The autocratic leadership style seems to be the most effective tool used by the owner-managers to reduce employees' errors and to improve employees' performance in general. This is not surprising because as owners, they want recognition from employees, other businesses and the public in general. They want to have total control of their businesses with little or no input from their employees. All they want is results and employees dare not challenge them else they would incur their wrath in the form of dismissal, demotion, reprimand and humiliation. It seems the employees are used to threats and punishments associated with the autocratic leadership style.

It was also strange that employees performed abysmally by committing more errors when the charismatic leadership style was employed by owner-managers. Though the owner-managers are supposed to exhibit qualities such as being creative and good communicators, visionaries, problem solvers, innovators, and inspiring them to deliver when the charismatic leadership style is adopted, the employees committed more errors which affected their performance. It seems the traits of charismatic leadership are not exhibited by the owner-managers. This situation may have been occasioned by other factors such as fear of the owner-managers, lack of trust for the owner-managers, intimidation by the owner-managers and the general behavior of the owner-managers. Therefore, it is imperative that owner-managers take a critical look at the traits of charismatic leadership and harness them to get the best out of their employees. The effect of applying the visionary

style of leadership by the owner-managers was varied. The owner-managers are expected to be imaginative and confident about the future in order to provide the vision and direction needed for the attainment of the firm's goals. The employees seemed to have embraced this leadership style and increased their output but their overall performance took a nosedive. This is rather surprising and can, therefore, be said that there were other factors that might have increased employees' output but affected their overall performance when the visionary leadership style of owner-managers was used. Consequently, managers should find out what might have accounted for this trend.

With the visionary leadership style, owner-managers are expected to be confident, listen to their employees, humble themselves and have a high sense of maturity in dealing with the employees. Therefore, the abysmal performance of managers may be attributed to the view that employees may be used to the autocratic style of leadership and so were unsettled when other leadership styles of their owner-managers were employed. Finally, transformational leadership motivated employees to increase their output. The owner-managers seemed to have entertained new ideas, adapted to new situations and were proactive. Employees seemed to like this approach. Though transactional leadership style did not seem to have contributed to employees' performance, this may be attributed to either the owner-managers' rare usage of this leadership style or because it is similar to autocratic leadership style, making it difficult for workers to differentiate between the two approaches. Therefore, owner-managers can make a clear distinction between the two approaches or abandon them altogether. In general, none of the characteristics of owner-managers (i.e. age and experience of the owner-managers) seemed to have moderated the relationship between leadership style of owner-managers and employees' performance. This is strange but owner-managers can still use their qualities to moderate their leadership styles and performance of employees.

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