



## IMPACT OF LEADERSHIP IN BUSINESS MANAGEMENT

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### Abstract

Innovation, continuous improvement and growth are fundamental requisites for any business to achieve long term viability. An analysis of the responses collected indicates that leadership style impacts tremendously in organisational growth. Who are great leaders in business? The most significant business leaders in the world today, changed the face of business with their ability to lead and bring transformation in various segments. Apart from business strategy, strong leadership contributes towards organisational success. As a strategic thinker, leaders have analytical abilities to understand the context of business. Highly successful business leaders visualise growth, process, sustainability factors and risk management. Analyse everything deeply and prevent any disability.

### Introduction

The role of leadership in an organisation is crucial in terms of creating a vision, mission, determination, and establishment of objectives, designing strategy, process, policies and methods to achieve the goals. Leadership style dimensions have a significant impact on organisational performance and growth. At present scenario changes occur in the external environment affecting productivity and efficiency of employees, many companies facing high labour turnover, unethical practices and financial losses. Hence, organisations need leaders to influence, motivate and enhance overall performance of the business and entire ecosystem.

### Hypothesis

Based on a survey conducted recently defines six major leadership styles of leaders throughout the globe- autocratic leaders, democratic leaders, participative leaders, bureaucratic leaders, charismatic leaders and transformational leaders.

The leader's ability to make people work together for a common goal or objective leads to multidimensional growth of business. The business performance is driven by leaders of the organisation. The leaders inspire employees, meet the emotional needs of employees, improve skills, competency by providing various platforms. The leader develops an environment in which the employee feels connected, aligned with organisational goals where employees overall performance is improved.

A leader elevates the interest of employees, motivates, creates positive impact, encourages innovation, creativity and brings transformation in business. The primary responsibility of a leader is to solve problems. A leader is an excellent communicator, thinker,



decision maker, team making and image builder. Great leaders can maximise projects of any business.

The best example of today's business tycoons and great leaders of the modern business era, to name a few those have brought transformation in society and impacted tremendously are:

1. Sheryl Sandberg: Sheryl Sandberg has been Facebook's COO. She was an outspoken supporter of women in the workplace throughout her career. She has made an excellent adjustment since leaving the government and joining Google and Facebook.
2. Jeff Weiner, the founder but also the CEO of LinkedIn. Despite the fact that LinkedIn was created in 2002, it's under Weiner's supervision that the company completed its initial public offering and became one of the most widely utilised social networking sites in the world.
3. Reed Hastings: Founder and CEO of Netflix, Hastings, is a well-known figure. What began as a subscription model with no late penalties and no due dates rapidly evolved into streaming services, which rocked the basic foundations of online entertainment to their core.
4. Mary Barra Barra is the chief executive officer and chairman of General Motors. Before joining GM, she was the company's Executive Vice President of Worldwide Business Development, Procurement, and Supply Chain etc. She is now competing for a position in the electric vehicle industry.
5. Reshma Saujani: Saujani founded the non-profit Girls Who Code, which encourages young women to pursue technical education (particularly coding). The American lawyer and activist have a number of accomplishments to her credit. Over 10,000 girls have participated in camps organised by her firm, Girls Who Code, which has locations in 42 states.
6. Jack Ma. Ma was the first mainland Chinese entrepreneur to be featured on the front cover of Forbes magazine. Aside from that, he is the creator of the Alibaba Group, which is a collection of internet-related businesses. Ma was rejected from three different universities before being admitted to Hangzhou Teacher's Institute.
7. Elon Musk, The South African-born businessman and inventor Elon Musk is also an investor. Musk's most well-known accomplishments include the development of PayPal and SpaceX and his significant participation with Tesla Motors. His imagination and drive to expand the frontiers of technology and market integration have increased public awareness of solar energy, high-speed mobility, and artificial intelligence, among other technologies.
8. Bob Iger, serves as the Disney Corporation's Executive Chairman and is the company's former CEO. During his leadership, Pixar, Marvel, and most notably Lucas Films were all bought by Disney. The growth of Disney's attractions into Hong Kong and Shanghai has also been a result of his leadership.

And must not forget the leadership of Warren Buffett, famous as one of the world's greatest investors, Tim Cook. Cook is the CEO of Apple, the most valuable firm in the world, Bill Gates, established Microsoft, the world's biggest personal computer software firm



### Conclusion

The primary function is to identify the strength, weakness, opportunity and threat of the organisation. Effective decision making is crucial for the survival of any business. Hence, the impact of leadership is extremely high to manage and grow a business. Effective communication is the greatest strength for successful business leaders. The leaders impact the entire business ecosystem by implementing strategies for customer satisfaction service excellence, initiate projects for future growth, adopt technology changes and direct employees to achieve business goals.