

Jurnal Ekonomi dan Bisnis, Vol. 11 No. 1 Juli 2022

: 2503-4413

: 2654-5837, Hal 1447 – 1454

LEADERSHIP CHARACTERISTICS TO FOSTER EMPLOYEE ENGAGEMENT IN EARLY-STAGE STARTUP

By: Fazira,

School of Business and Management, Institut Teknologi Bandung Email: Fazira@sbm-itb.ac.id

Anggara Wisesa,

School of Business and Management, Institut Teknologi Bandung Email: anggara@sbm-itb.ac.id

Irka Wijaya,

School of Business and Management, Institut Teknologi Bandung Email:irka wijaya@sbm-itb.ac.id

Article Info

Article History: Received 16 July - 2022 Accepted 25 July - 2022 Available Online 31 July - 2022

Abstract

The survey shows that 65% of startup failures are caused by leaders and also low engagement in the company. Therefore, this research was conducted to find out what characteristics a leader should have and how to implement these characteristics to increase engagement at his startup. The research used a qualitative approach focusing on multiple case studies as a method with the aim of gaining individual and group experience. To answer the research objective, two early-stage startups were selected along with six informants and in-depth interviews were conducted. Data analysis was started with a coding procedure from open to selective coding and ended with pattern matching analysis. From the analysis, it was found five leadership characteristics in the early-stage startups that must be possessed by a leader to increase employee engagement: (1) Influence; (2) Firm; (3) Intelligence; (4) Democracy; (5) Inspire. Each characteristic has its own practical example of how the leader can implement these characteristics in real cases, so it can enhance organizational performance indirectly.

Keyword:

Employee Engagement, Leadership, Organizational Performance, Startup.

1. BACKGROUND

Indonesia is listed as five of the world's leading startup printers with a total of active startups per 2021 is 2.252 and this number is still increasing (Startupranking.com, Unfortunately, the failure rate of technology startups both in Indonesia and the global average is very high, reaching 90 percent (Fajrin et al., 2021). According to research published by Harvard Business School, bad management is the prime reason startups fail. They surveyed leading venture capitalists and found that 65% said that bad management at the C-level was the major contributing factor to failure in high-potential Azzaini (2018) also stated startup startups. companies are mostly led by young people, so there are often mistakes in the application of leadership behavior that influence internal conflict. If a leader has a bad characteristic, then it is possible for a bad leader to produce bad outcomes which can affect organizational performance and lead to failure (Padila, 2007). That is why, in startups, leadership is highly relevant to startup success (Zac, 2017).

Another important topic in today's performance is engagement. organizational (Jimenez et al., 2015). In the current environment of increasing global competition and slower growth prospects, raising employee engagement is seen as a key strategy for organizational success performance. The complexity and the uncertainty of the present business make the company should take seriously to improve employee engagement (Permana., 2021). Because startups operate in a dynamic business environment (Forster et al., 2013; Baptista, 2014). Managing human resources with an employee engagement program would be useful, as it involves employees' physical, cognitive and emotional involvement. In the context of a startup itself, employee engagement is an essential factor for the motivation of employees and developing skill sets for the growth of the startup (Kulkarni et al., 2020). Employees who have a sense of engagement are enthusiastic about doing their jobs and want to work optimally because they are motivated (Schaufeli & Bakker, 2010).

Kaliannan (2017) found that 71% of people believe that effective employee engagement is essential to the success of their organization's performance. A report by Aon Hewitt (2014) stated that if some organizations want to compete and get favorably, the performance of their employees goes a long way in determining that success. By this means, employee engagement is a crucial variable impacting many organizational outcomes (Sapna et al., 2016).

With this critical situation of the high rate of failure in startups and also the effect of employee engagement on business outcomes, Attridge (2009) asserted that leadership is critical for driving employee engagement. Several researchers stated that leadership is one of the single largest factors influencing employee perceptions of workplace and workforce engagement (Harter, Schmidt & Hayes, 2002; May, Gibson & Harter, 2004; Macey & Schneider, 2008; Wang & Walumbwa, 2007; Xu & Thomas, 2011). Employees who have a sense of engagement are enthusiastic about doing their jobs and want to work optimally because they are motivated (Schaufeli & Bakker, 2010). Also, employees with a high relationship or engagement with the organization will be pleased to intensify their efforts and invest all their energies to boost the organizational performance (Khan et al., 2010).

Even though employees have engagement that drives them to work optimally. Still, they need a leader to encourage them to use all of their abilities to work. (Priyanto, 2016). Leaders contribute to this essential motivation of employees by providing meaningful work for their employees and increasing engagement (Avolio & Yamamarino, 2002). Therefore this study aims to identify leadership characteristics that influence employee engagement that can enhance organizational performance in the context of earlystage startups.

2. LITERATURE REVIEW AND THEORETICAL FRAMEWORK 2.1 Startup

Startups are generally defined as new ventures that entrepreneurs start with business ideas and resources (Low, 1988; Park 2014; Yun 2017). startups have a degree of internal and external uncertainty they can experience (Sommer

et al., 2009). Internal uncertainty is based on short corporate traditions and inexperience (Atherton, 2003) and is associated with low levels of routines and processes being developed. External uncertainty concerns certain environmental conditions such as the complex and dynamic market in which young firms (Start-up) may operate. (Ensley et al., 2006).

Ries (2011) argued if a startup as an organization creates new services or products in uncertain conditions. Then all of them, together with the brand new commercial enterprise devices of governments, massive companies, non-earnings organizations, and commercial enterprise ventures, may also fall below the startup category.

Picken (2017) started startups have four stages of life-cycle (startup, transition, scaling, and exit). Where the startup stage is to define and validate business concepts. The transition phase is the most important stage where the company is growing and aspiring startup to be mature and ready to become a disciplined company. Scaling phase, the entrepreneur must add significant resources and leverage processes and partnerships to grow the business. While exit stage is declared successful by IPO, private sale, merger, or acquisition. Swiercz and Lydon (2002) investigate that there is the impact of entrepreneurial CEO on start-up development at the different stages of the start-up life-cycle.

2.2 Organizational Performance

"Team is an essential ingredient on and off the race track" (Harris & Sherblom, 2018). Especially, in an early-stage startup, where the team is the greatest asset of the company (Riani, 2021). The performance itself interprets the possibility of implementing activities to achieve an organization's goals, objectives, visions, and missions, as outlined in the organization's strategic planning (Jarad, 2010).

According to a Chien (2004) study, the main factors that determine an organization's performance are (i) leadership style, organizational culture. (iii) workplace design. (iv) motivation model, and (v) Personnel policy. Another finding from Macleod (2012) is that there is also a correlation between employee engagement and organizational performance. The employee engagement, the better your organization's performance. Because employee engagement has a positive impact on retention and organizational performance. Therefore, employee engagement is not a result, but a process that leads to improved performance and can be controlled by leadership (Chaurasia et al., 2014).

2.3 Employee engagement

In such a challenging work-life, job engagement is critical (Sullivan, 2007). Especially startups that operate in a dynamic and unpredictable business environment (Forster., 2013; Baptista, 2014). Managing human resources with an employee engagement program would be useful because people are one factor that cannot be duplicated or imitated by competitors and are considered the most valuable asset if managed and engaged properly (Anitha, 2014). Employee engagement is a good tool to help every organization to strive to gain a competitive advantage over other competitors. Suchvadi (2017) stated that engaged employees are strong organizational assets for sustained competitive advantage, as well as a strategic asset.

The concept of employee engagement was developed by Khan (1990), Khan defines employee involvement as an effort by members of a work role to engage people and express themselves physically, cognitively, and emotionally during the practice of an organization. A cognitive aspect is explaining employee beliefs about organizations, managers, and working conditions, or defined as an employee's intensity and willingness to invest toward positive organizational emotionality outcomes the emotions willingly put in for the purpose of yielding positive results for the organization, and the intensity of those emotions (Kosaka., 2020). The physical aspect concerns the physical energy an individual spends to accomplish a task. According to Kahn's explanation, employee engagement means representing the physical and psychological aspects of fulfilling and performing an organizational role.

The aim of employee engagement and skill development is to create a high organizational performance work system and to manage a talented workforce of startups (Bendickson et al., 2017). But the question is how do companies increase engagement? Many studies reveal that mediation between employees and leaders is one of the key factors to improve organizational performance (Kazimoto, 2016). Anitha (2014) stated that leadership is a fundamental factor to inform employee engagement.

2.4 Leadership

Kahn (1990) states that leadership has the greatest potential to influence an employee's sense of psychological safety by providing a supportive environment in which the employee feels safe and fully engaged in the task. Most of the studies reviewed consistently argued that leadership significantly correlates with and/or influences

employee involvement in work, either directly or through mediation (Saul., 2015).

Leadership has been long recognized as one of the important factors influencing the performance of startups (Lydon et al., 2002). That is why a significant number of academic researchers have attempted to analyze startup leadership. Especially the most effective leadership style to increase employee engagement (Antonakis et al., 2014).

Leadership has several theories, one of them is contingency theories by Fiedler (1967). According to this theory, there is no single right way to lead because the internal and external dimensions of the environment require the leader to adapt to that particular situation, in common sense, the theories of contingency are a category of behavioral theory that states there is no one finest way of leading/organizing and that the style of leadership that is operative in some circumstances may not be effective in others (Greenleaf, 1977). Because there is no best style of leadership, the characteristics of leadership of the founder- CEOs play a crucial role. They have to develop a vision in order to motivate all employees, stimulate them intellectually and guide them to achieve the company's vision (Baldegger et al., 2017).

3. RESEARCH METHOD

3.1 Case Selection

In this paper, the researcher used a multiple case study approach as the method. Using multiple cases provides a better base for finding patterns, and thus, generalizing (Halinen & Tornroos, 2005). With this method, researchers try to understand both individual and group experiences of work (Cassell & Symon, 1994). The cases for this study (i.e., The role of leadership to foster employee engagement by green product startups: companies A and B). These companies were selected for the following reason: First, both are early-stage green product startups that are in the phase of research and development. Second, both businesses also have difficulty expanding their production. with the same phase and also the same problem is expected to get perspective on how leaders in each company solve it. Third, the CEO (leader) is both of the same age and it makes the comparison equal.

3.2 Data Collection

The researchers interviewed informants to gather information related to the characteristics of a leader that can affect employee engagement and organizational performance. In this study, researchers will use semi-structured interviews and also open-ended). It means the interviewee does not necessarily stick to the researcher's line of

questions, in which the researcher can ask key informants about the facts of a matter as well as their opinions about events (Yin, 2003).

In this study, researchers used semistructured interviews to interview six informants (Table 1). These six informants are collected from two different companies, three from company A and three from company B employees. They are being selected because they are the employee who is directly in charge of the CEO (leader).

Table 1. Informant Profile

Informant	Position	Age
1	Business Development Manager - Company A	Female, 21
2	Chief Technology Officer - Company A	Female, 21
3	Chief Operation Officer - Company A	Female, 21
4	Business Development Staff - Company B	Female, 21
5	Vice President of Sales - Company B	Female, 21
6	Creative Manager - Company B	Female, 21

3.3 Data Analysis

Theme generation and coding are the most recognized data analysis methods in qualitative methods (Rasyid, 2019). Coding is an important step in qualitative data analysis. The data was divided into manageable parts that researchers reconstruct (Beekhuyzen et al., 2010). The difficulty with multiple case studies is adjusting multiple knowledge perspectives. The ultimate goal of the case study is to uncover patterns, determine meaning, and draw conclusions (Patton & Appelbaum, 2003). Therefore, researchers use coding to overcome them. Moreover, pattern matching is one of the most desirable techniques (Gao, 1990). The results may contribute to and enhance the internal validity of the study and lead to the confirmation of hypotheses/suggestions (Yin, 2009). The researcher analyzed the data as

- a. Identifying what leadership characteristics that foster employee engagement.
- b. Classifying the type of leadership characteristics
- c. Analyzing how these characteristics can be implemented by the leader.

3.4 Validity and Reliability

Qualitative researchers can "use investigator triangulation to review ideas and explanations generated by additional researchers investigating study participants" (Johnson, 1997). Multiple methods of observation, interview, recording, etc. lead to the construction of more effective, reliable, and diverse realities (Johnson, 1997).

4. RESULT AND DISCUSSION

4.1 Result

After the interviews six informants' data analysis was carried out using open coding and selective coding techniques. Researchers found five main categories that were the same between companies. This category is referred to as a "Young leadership characteristic" that can increase employee engagement in early-stage startups.

4.1.1 Influencing

In this category, all informants agree that persuasive characteristics are one of the leadership characteristics that can make them engage.

Informant 6, Company B said,

"...good leadership is what can be done, can it make other people want to do what it is, what can it do, can realize the goals of the organization, you know."

The same thing was also mentioned by informant 3 from Company A where according to informant 3 because a leader has a position, it can be a benefit for him because that position can make his employees listen more so that it can influence his employees to achieve a goal. Informant 3 also stated,

"..they have a role where their voices are heard more so they become.. the benchmark goes there to that person when we want to do something..".

Where all informants also gave similar statements to what informant 3 said. So the point is that a leader who creates a good thing will be imitated by the employee and vice versa if the leader sets a bad thing will be imitated by the employee. When talking about influencing, three informants mention good communication skills. A leader must be able to clearly communicate his goals and objectives. This makes employees understand and want to follow their directions.

4.1.2 Firm

Five of the six informants agree that a firm is one of the key characteristics of influencing employee engagement. In this category, the word "make a decision" is the word that is used the most to describe a firm.

In the opinion of informant 1, which company A employee said

".. The leader must be firm, firm and able to decide, that's the soul of a leader that they really have to have because if it's not firm, how does the team want this, yes, they have a clear decision".

From informant 1, if the leader cannot make a firm decision they will find it difficult to continue their duties due to unclear decisions and make them feel hanged. Informant 4 also stated that a leader is the core of the business and all the movement and the direction to achieve the company goals are from the decision leader. According to the views of informant 2 from company A, After having a discussion, a leader must immediately decide what steps the employees must take to ensure that this business continues to achieve its goals.

Another finding in this characteristic is being objective. Leaders who have firm characteristics do not take sides with either party. He must be in a neutral position so that he can make decisions objectively. Because what informant 1 statement, a leader can see the division as a whole so that the leader can see broadly the organization which is expected to have an impact on the objectivity of the leader.

4.1.3 Democratic

Another leadership characteristic that can influence employee engagement is democratic, democratic itself is described as the ability of a leader who is open to opinions, suggestions, criticism, and being friendly. From point of view of informant 6, Company B said,

"..this leader has shown good communication skills or is open for discussion. That would be even better for the work environment.."

With the ability of openness and the leaders hear all the employees' input it will make the employee feel appreciated and willing to be open in communicating any ideas or obstacles experienced, as stated by informant 2 from company A said,

"...the staff gave this idea, it's like he's open, people feel appreciated, for example, the staff has ideas or what to do so with him/her like that people can feel open"

No matter what decision it is if the leader gives a chance to his employee to speak it makes the employee feel involved in the company where involvement itself indicates engagement. One example from company B is, that they are doing a program called "initial learning" every week or month where in that program all the employees will have a chance to share their inspirational stories, experience, or anything else that is worth sharing. In the end, the leaders will give feedback. From the opinion of their employee, it makes them feel heard and also feel their presence in the organization.

4.1.4 Intelligent

Two of each company representatives agreed that intelligence is something that a leader must have to increase engagement. Characteristic intelligence itself is divided into two, namely leaders who are emotionally intelligent and also intellectually intelligent.

In the opinion of informant 1, company A said,

"...I'm better suited to someone who has good emotional intelligence, isn't it, rather than like he/she smart, cool, has a lot of achievements.."

Because as claimed by the informants, leaders who have good emotional intelligence are those who can have a strong mentality so that they can manage their emotions well and calmly in dealing with problems. In the case of early-stage startups, sometimes they have to face competitors who are more advanced than the company. If a leader does not have a strong mentality and shows fear in dealing with it, it will reduce his professionalism and make his employees feel the same way.

While for intellectual intelligence, according to the point of view of informant 5 from company B,

"...have extensive knowledge about, about, about the business, about the industry.." and "... the leader lacks experience there and the employees feel confused.."

A leader who has in-depth knowledge and experience in the industry can make more realistic objectives so that he can create a more achievable action list.

4.1.5 Inspire

Another characteristic of a leader that can make employees engage with the company is inspiring. From an informant's perspective, characteristics of inspiration indicate someone who has optimism, enthusiasm, and a positive attitude. These three words are the most mentioned in the category of inspire.

Based on informant 4 from company B, all the uncertainties that occur in the early-stage phase, make other people or investors criticize or doubt their business ideas. A leader who doesn't have optimism, cannot empower his team to feel the same way and will affect his employees' engagement. As said by informant 5 from company B,

"..if the leader is optimistic, what is the leader, the leader has good leadership skills you know, what was originally pessimistic can become optimistic, and optimism is really important for early-stage startups".

Same as optimism, for enthusiasm informant 4 from company B said,

"..the main thing is that the leader is also enthusiastic about his own business.."

When a leader is not enthusiastic about his business, how does the employee want to be enthusiastic in carrying out their duties in the business. While positive attitude, from the perspective of informant 6,

"..we see that the leader has positive vibes, right, then we will feel more comfortable in that place, so we are more enthusiastic to learn."

Positive vibes here indicate a leader who can bring positive things to his employees. For example, a leader who can provide something new that his employees can learn or give his employees good experiences. So if the leader has a positive attitude it can be transmitted to their employees and it increases their engagement with the company.

4.2 Discussion

This study examined the leadership characteristics to foster early-stage startup employee engagement. It has been confirmed by Anitha (2014) that leadership is a fundamental factor to inform employee engagement. Based on our result, we are able to draw a model of five main characteristics of young leaders to increase employee engagement in early-stage startups (Figure 1).

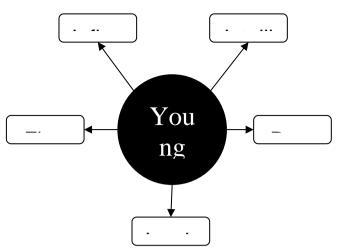


Figure 1. The conceptual model of leadership characteristics in the early-stage startup

In point 4.1.1 states that the characteristics of influence are characteristics that are agreed upon by all informants. These characteristics are related to previous research conducted by Anwar (2013) stating the leader uses his power and moral authority to influence the direction, spirit, and discipline of the organization. This practice is necessary to engage employees to reach the company's goals.

For point 4.1.2 as far as researchers read the literature, the characteristics of assertiveness in a leader are still not visible. The researcher only found firm characteristics in other definitions that were not the same as our findings.

The point of democracy in 4.1.3 has been mentioned in the theory of Goleman (2017) that Democratic leaders give workers a voice in decision making, build organizational flexibility and accountability, and help generate new ideas. When done properly, democratic leadership can create a positive atmosphere in which people feel involved in realizing the company's vision (Viitala, 2007).

The result of point 4.1.4 of an intelligent leader consists of emotionally intelligent and intellectually intelligent. According to Kaitonen (2016), the most well-known definition of emotional intelligence was from Solovey and Mayer (1990) and Goleman (2012). Solovey and Mayer argue, that emotional intelligence means the ability to recognize and express emotions and manage emotions. In leadership Goleman (2012) stated that emotional intelligence is one of the main characteristics of leaders But Salovey and Mayer (in Kaitonen, 2016) and Goleman (in Kaitonen, 2016) did not talk specifically about leadership in startups. While different findings from Antonakis (2017) the higher a leader's intelligence scores, the

more negative points will be. Antonakis argues that overly intelligent leaders may not seem to be effective. He argues that the leader must represent the group he leads. If they are too intelligent, they may appear to be socially separated or too far from the group. However, he emphasized that intelligence is important but at a high level of strategic leadership.

While point 4.1.5 the characteristics of an inspiring leader, according to Kaitonen (2016) inspiring leadership by example creates a positive atmosphere. A positive atmosphere releases positive feelings, joy at work, boosts people's energy, and contributes to their motivation to learn. It is also mentioned in the results of 4.1.5, that inspires leaders to have a kind of optimism. Surveys show that optimistic leaders are more likely to experience positive moods (Segerstrom et al., 1998; Wenglert & Rosen, 1995) and are more likely to experience negative emotional states. Has been shown to be low. Leaders with these qualities can stimulate involvement in their employees (Peterson., 2019).

5. CONCLUSION

It can be summarized that there are five five leadership characteristics that foster employee engagement to enhance organizational performance. The characteristics themselves are: (1) Influencing indicates a leader who can influence and have good communication skills. (2) Firm, a leader who firmly makes decisions objectively. (3) Democratic is a leader who gives their employee a chance to share their thoughts and a leader who can be a friend. (4) Intelligent, a leader who is emotionally and intellectually intelligent, can manage their emotions and also have in-depth knowledge about the industry of business. (5) Inspire, a leader who has an optimism. enthusiasm, and positive attitude that can be transmitted to his employees. Each of these characteristics also has a practical example of how to implement it in real cases.

Future research recommendation: Conduct the research using quantitative methods using characteristics that have been mentioned above as the variable to find out which characteristics are more suitable in the case of early-stage startups.

6. REFERENCE

Anitha, J. (2014). Determinants of employee engagement and their impact on employee performance. *International Journal of Productivity and Performance Management*, 63(3), 308-323. doi.org/10.1108/JJPPM-01-2013-0008

- Antonakis, J., House, R. J., & Simonton, D. K. (2017). Can super smart leaders suffer from too much of a good thing? The curvilinear effect of intelligence on perceived leadership behavior. *Journal of Applied Psychology*, 102(7), 1003.
- Anwar, J., & Hasnu, S. A. F. (2013). Ideology, purpose, core values and leadership: How they influence the vision of an organization. *International Journal of Learning and development*, *3*(3), 168-184.
- Aon Hewitt (n.d.). 2014 Trend in Global Employee Engagement. Retrieved May 7, 2022, from https://www.aon.com/attachments/human-capital-consulting/2014-trends-in-global-employee-engagement-report.pdf
- Ariani, D. W. (2013). The relationship between employee engagement, organizational citizenship behavior, and counterproductive work behavior. *International Journal of Business Administration*, 4(2), 46-49.
- Baškarada, S. (2014). Qualitative case studies guidelines. *The Qualitative Report*, 19(40), 1-25.
- Carasco-Saul, M., Kim, W., & Kim, T. (2015). Leadership and employee engagement: Proposing research agendas through a review of the literature. *Human Resource Development Review*, 14(1), 38-63.
- Creswell, J. W. (2013). Qualitative Inquiry and Research Design: Choosing Among Five Approaches. SAGE Publications.
- Dvalidze, N., & Markopoulos, E. (2020).

 Understanding the Nature of
 Entrepreneurial Leadership in the Startups
 Across the Stages of the Startup Lifecycle.
 Advances in Intelligent Systems and
 Computing. Vol. 961.
- Goleman, D. (2017). Leadership that gets results. In *Leadership Perspectives* (pp. 85-96). Routledge.
- Golafshani, N. (2003). Understanding reliability and validity in qualitative research. *The qualitative report*, 8(4), 597-607.
- Harrison, C., Omeihe, I., Simba, A., & Omeihe, K. (2020). Leading the way: the entrepreneur or the leader? *Journal of Small Business & Entrepreneurship*, 1-17. doi.org/10.1080/08276331.2020.1840853
- Jimenez, Paul & Bregenzer, Anita. (2015). The role of leadership for engagement at the workplace, 4-6. 10.13140/RG.2.1.3836.6803.
- Kaitonen, J. (2016). Definition of situational leadership roles in a modern expert

- organization: the leadership style. Master Thesis. Turku University.
- Kaliannan, M., & Adjovu, S. N. (2015). Effective employee engagement and organizational success: a case study. *Procedia-Social and Behavioral Sciences*, 172, 161-168.
- Kazimoto, P. (2016). Employee engagement and organizational performance of retails enterprises. *American Journal of Industrial and Business Management*, 6(4), 516-525.
- Kohlbacher, F. (2006). The Use of Qualitative Content Analysis in Case Study Research. Forum Qualitative Sozialforschung / Forum: Qualitative Social Research, 7(1). 6-26. doi.org/10.17169/fqs-7.1.75
- Mediana. (2021, July 17). Sebanyak 90 Persen Startup Berakhir dengan Kegagalan. Kompas.id. Retrieved May 7, 2022, from https://www.kompas.id/baca/desk/2021/07/17/sebanyak-90-persen-startup-berakhir-dengan-kegagalan
- Pablo, S. (2018, August 1). 65% Startup Gagal Karena Masalah Internal. CNBC Indonesia. Retrieved May 7, 2022, from https://www.cnbcindonesia.com/tech/201 80801190748-37-26517/65-startup-gagal-karena-masalah-internal
- Peterson, S. J., Walumbwa, F. O., Byron, K., & Myrowitz, J. (2009). CEO positive psychological traits, transformational leadership, and firm performance in high-technology start-up and established firms. *Journal of management*, *35*(2), 348-368.
- Picken, J. C. (2017). From startup to scalable enterprise: Laying the foundation. *Business Horizons*, 60(5), 587-595.
- Popli, S., & Rizvi, I. A. (2016). Drivers of employee engagement: The role of leadership style. *Global Business Review*, 17(4), 965-979.
- Rashid, Y., Rashid, A., Warraich, M. A., Sabir, S. S., & Waseem, A. (2019). Case study method: A step-by-step guide for business researchers. *International journal of qualitative methods*, 18:1-13. doi.org/10.1177/1609406919862424
- Rigby, A., & Campling, B. (n.d.). Why do startups fail? (Hint: it's bad management). Fingerprint for Success. Retrieved from https://www.fingerprintforsuccess.com/bl og/bad-management#
- Yin, R. K. (2018). Case Study Research and Applications: Design and Methods (6th ed.). SAGE Publications.

Zaech, S., & Baldegger, U. (2017). Leadership in start-ups. *International Small Business Journal*, 35(2), 157-177.