

The Impact of Leader Support and Life Satisfaction on Business Performance: The Case of the Banking Industry

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ABSTRACT

The purpose of this research is to discover the impact of leadership support and life satisfaction on job performance in the banking industry and to contribute to the literature in this area. A questionnaire was applied to 355 bank employees. Statistical analyzes were made via the "SPSS 23 for Windows" program. Demographic data were classified according to age, gender, marital status, and educational status and analyzed by Pearson Correlation Test, multiple/two-stage regression analysis. In the light of the findings, it is concluded that leader support and life satisfaction can positively affect job performance. The author anticipates that the research can contribute to the existing literature as well as the results of previous studies.

Key Words: Leader support, Life satisfaction, Job performance

JEL Sınıflandırması: M10

Lider Desteği ve Yaşam Tatmininin İş Performansına Etkisi: Bankacılık Sektörü Örneği

ÖZ

Araştırmada; bankacılık sektöründe lider desteğinin ve yaşam tatmininin iş performansına etkisini ortaya koymak ve literatüre bu yönde katkı sunmak amaçlanmıştır. Bu amaçla 355 banka çalışanına anket uygulanmıştır. İstatistiksel analizler "SPSS 23 for Windows" programı aracılığı ile yapılmıştır. 355 banka çalışandan oluşan örneklem kitlesinden elde edilen demografik veriler; yaş, cinsiyet, medeni durum, eğitim durumuna göre tasnif edilmiş; veriler pearson korelasyon testi, çoklu/iki aşamalı regresyon analizi ile analiz edilmiştir. Elde edilen bulgular ışığında lider desteğinin ve yaşam tatmininin iş performansını pozitif yönde etkileyebileceği sonucuna varılmıştır. Araştırmanın, geçmiş araştırmaların sonuçlarına ek olarak mevcut literatüre katkı yapabileceği öngörülmektedir.

Anahtar kelimeler: Lider desteği, Yaşam tatmini, İş performansı

JEL Classification: M10

INTRODUCTION

With the beginning of the 21st century, the change and development experienced by humanity undoubtedly allow people to reach the dream world and sometimes to go out of this world. The increase in options in one's life with this change experienced by people is a positive development but it also increases the margin of error in reaching the right option. The people, who are intensely warned by their environment, become hastier and more careless in their decisions. People

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who are unsuccessful because they deviate from the goal-result connection are unhappy. This deprivation affects the whole of a person's life and changes his/her outlook on life. This outlook marks the beginning of a search. The person who looks for the desire to be constantly satisfied in his/her life seeks life satisfaction. Life satisfaction generally refers to the degree of satisfaction with one's life (Keser, 2011; Iverson and Maguire, 1999:6). Life satisfaction affects all choices and decisions in a person's life. Considering that a person devotes a large part of his time during the day to his work, it is considered that life satisfaction will also affect his work life. In other words, it is an important result of research that work-life affects non-work life (Chacko, 1983). In general, it has been proven that job satisfaction or job-related events favorably affect an individual's non-working life or his/her entire life. (Keser, 2011:899). In the study conducted by Aşan and Erenler (2008:213), this relationship was also determined. Taking into account that life satisfaction is affected by one's job satisfaction and that job is one of the sub-factors of life satisfaction (Özdevecioğlu, 2004:213), one of the hypotheses of this study is that life satisfaction also affects job performance. Job performance is described as the effort required by the employee in return for wages (Rousseau and McLean, 1993). While making this effort, the extent to which the individuals will reveal his/her potential is also affected by life satisfaction. The Individual with low life satisfaction cannot choose the right job and cannot show high performance in their jobs. Rode (2004:1124) discovered a correlation between life satisfaction and job performance in his study

Leader support, which is another variable of the research, has been identified as one of the main variables affecting the job performance of the employee in studies (Akkoç and Erdoğan, 2011). Leader support has been an important factor in an environment of increased competition and intense stress. When the employees receive enough leader support, they take more responsibility and are not afraid of making mistakes. The level of dedication of the employees with high self-confidence increases and they perceive themselves as part of the organization and see themselves as valuable. Rhoades and Eisenberger's study (2002:565) emphasized the importance of leader support in reducing stress levels and increasing performance. Akkoç ve Erdoğan (2011) conducted a literature review in their study and found out that there are many studies which establish a positive and significant relationship between leader support and job performance.

This study aims to determine the effects of leader support and life satisfaction on job performance. The effects of the concepts of leader support and life satisfaction on their job performance have become increasingly important for the employees in the banking sector to continue their activities successfully in the intense competitive environment and in line with the ever-changing demands. When the researches on these concepts are examined, it is noteworthy to note that most of them are done abroad. In addition, these researches did not measure the life satisfaction of the sector employees and they emphasized only the employees' job satisfaction (Tekeli and Paşaoğlu, 2012). It is imperative to keep in mind that job satisfaction is a part of life satisfaction (Özdevecioğlu, 2004:215) Job satisfaction

and life satisfaction are viewed as complementary concepts that feed into, complement, and make sense of one another (Çevik and Korkmaz, 2014:127). The conceptual framework section of the research attempted to uncover the relationship between life satisfaction and job performance, as well as the relationship between leadership support and job performance variables. The methodology section analyzed the research sample and evaluated the hypotheses. The conclusion and recommendation section evaluated the research findings and made recommendations for future studies. In terms of the results of the research, the author considers that this research will guide the leaders and employees both in the banking sector and in other sectors.

I. CONCEPTUAL FRAMEWORK

A. Relationship Between Life Satisfaction and Job Performance

While the condition of “being satisfied” is defined as the realization of something desired or reaching what is desired, life satisfaction means that this realization is experienced throughout life. Haybron (2007:116-117) defined life satisfaction as a person's liking and satisfaction with his/her life. In other words, life satisfaction is defined as reaching the desires that will make the person satisfied and happy (Keser, 2011). The concept of life satisfaction is affected by many factors as it includes the whole life of the person as a process. Factors such as the individual's mental and physical structure, interaction with family and friends, and work-life directly affect life satisfaction. Although the person wants to make the best choices for himself/herself for life satisfaction, there are many factors that he/she cannot change or have difficulty in changing. One of these factors is business life. When life satisfaction is evaluated, the biggest process for a working individual is the time spent at work. Business life has a significant effect on the concept of satisfaction. The banking sector, which is the subject of this research, is an area with intense working hours and requires high concentration. The success of the employee at work is affected by life satisfaction. Success in the workplace, which is affected by life satisfaction, in turn, affects job performance. Employees with high job performance are generally considered to have above-average life satisfaction. An individual's non-work achievements have an impact on their success at work. Quchi and Price (1978) state that Japanese management success is related to the importance they attach to the private life of employees. In his study (2015), Kale determined that life satisfaction affects job performance. According to Chughtai's (2021) research, happy employees who are satisfied with their lives form bonds within their workgroups and develop emotional attachments to their organizations. This refers to employees who have demonstrated increased levels of job performance.

H1: Life satisfaction affects job performance in a meaningful and positive way.

B. Leader Support and Job Performance Relationship

A leader is a person who organizes and directs his followers towards a goal. A leader is an indispensable person in any organization. Leadership is one of the main factors in business. The role of leaders is at the forefront in the interaction of the

business with many factors in its internal and external environment, affecting every activity and employee with the decisions and behaviors they take (Çelik and Turunç, 2010). The leader needs to set goals and control the employees. However, the leader-employee relationship with its simple dimension is not accepted in the current business world. Today, employees develop perceptions about the extent of their leader's interest in their well-being and health and about the extent to which their leader evaluates their contributions to the business (Kale, 2015). Perceptions developed by employees then turn into expectations. If these expectations are met, the followers who are more determined and dedicated employees can find solutions to problems more easily with the support of the leader and want to take more responsibility. Another behavior, which can help to create a positive work attitude, is to attach importance to the needs of the employees and to provide the work environment with the support of the leader in line with the demands of the employees (Ackfeldt and Coote, 2005). The positive effects of leader support on the satisfaction and performance of the individual have also been established in previous studies. In their research, DeConinck and Johnson (2009) stated that leader support not only reduces the turnover rate of employees but also increases their job performance. Employees have more confidence in the leaders who support them and try to keep the leader's efforts to achieve the goals given to them at a higher level (Podsakoff et al., 1996).

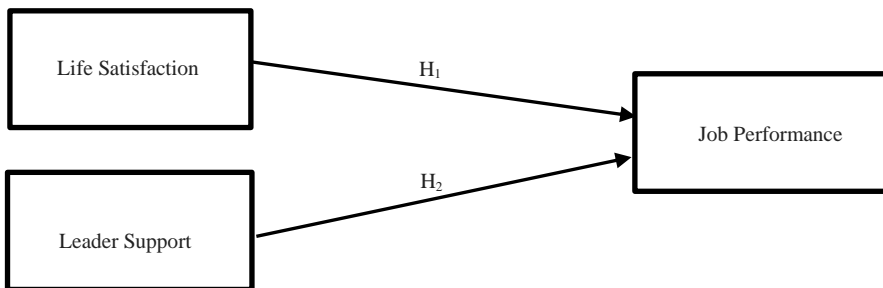
H2: Leader support affects job performance in a meaningful and positive way.

II. METHODOLOGY

A. Research Model

This research proposes a conceptual model including leader support, life satisfaction, and job performance. The research model is presented in Figure 1.

Figure 1. Research Model



H₁: Life satisfaction affects job performance in a meaningful and positive way.

H₂: Leader support affects job performance in a meaningful and positive way.

B. Research Method and Sample

The universe of this research is the banks operating within the borders of Istanbul Province. As of March 2020, the number of people working in deposit banks and development and investment banks throughout Turkey has reached 188,164. The ratio of female employees in the banking sector is 51 %, while the ratio of male employees is 49 %. Also, 78 % of the employees are graduates of higher education institutions, and 8 % of them are post-graduates and doctoral students. This rate of employees who graduated from secondary education is 13 % (TBB, 2020). To reach a sufficient sample in our research, private banks with a total number of employees of 68,637 were preferred. In the study, the convenience sampling approach, which is one of the non-random sample methods, was chosen. The convenience sampling method attempts to gather data from the population in a cost-effective, quick, and simple manner (Haşlolu et al., 2015). Most research done in Turkey has used this method (Kurtuluş et al., 2012). In this context, the population of the study was determined as 329 employees with a confidence interval of 1115 and 95% (Ural and Kılıç, 2005). After meeting with the bank executives and managers, a questionnaire was applied to the banks deemed appropriate. 500 questionnaires were distributed to the employees. However, after the erroneous and incomplete questionnaires were eliminated in the questionnaire application process, 355 questionnaires were deemed suitable for analysis. Table 1 contains information of the research participants.

Table 1: Demographic Characteristics

Variable		n	%	Variable		n	%
Gender	Man	185	52,11	Level of Education	High School or lower	37	10,42
	Woman	170	47,88		Associate Degree	22	6,20
Marital status	Married	181	50,98		Bachelor Degree	269	75,77
	Single	152	42,81		Master Degree	27	7,61
	Other	22	6,21				
Age	30 <	122	34,37	Term of employment	1 year or less	85	23,94
	31-40	165	46,48		1-5 years	14	40,85
	41-50	62	17,46		6-10 years	99	27,89
	50+	6	1,69		11 years and more	26	7,32

When the demographic features of the participants are analyzed in Table 1, it is clear that the majority of the participants (53.11 percent) are male and married (50.99 percent). In addition, the participants are generally between the ages of 31-40 and the majority of the participants have undergraduate education.

C. Scales

The data collection tool in this study was a questionnaire; scales developed by foreign researchers, adapted to Turkish and validated for validity and reliability were preferred. The questionnaire is divided into four sections. The first section contains demographic questions. The second section contains a scale measuring leader support, the third section contains a scale measuring life satisfaction, and the fourth section contains a scale measuring job performance.

Demographic Characteristics: The demographic features of the participants are determined through five questions.

Leader Support: A one-dimensional scale developed by Netemeyer et al. (1997) and adapted into Turkish by Çelik and Turunç (2010) was used. The scale, which consists of five items, is in the 5-point Likert type. Sample statements of the scale are as follows: “We are supported by our manager in the institution I work for” and “My manager is friendly and understanding”.

Life Satisfaction: A one-dimensional scale developed by Diener et al. (1985) and adapted into Turkish with a validity and reliability study by Dağlı and Baysal (2016) was used. The scale, which consists of five items, is in the 5-point Likert type. Sample statements of the scale are as follows: “Most of the time I think my life is close to my dream” and “I think I have the important things I want in life so far”.

Job Performance: To determine the job performance of the participants, a one-dimensional scale developed by Sigler and Pearson (2000) and adapted into Turkish with a validity and reliability study by Çöl (2008) was used. The scale, which consists of four items, is in the 5-point Likert type. Sample statements of the scale are as follows: “I complete my tasks on time” and “I am confident that I have exceeded the standards in the quality of service I offer”.

D. Findings

In the study, first of all, the validity and reliability of the relevant scales were checked. The results of the analysis performed via SPSS 23 and AMOS 18 are presented in Table 2.

Table 2. Validity and Reliability Analysis Results

Variables	Factor Load	Cα	CR
Leader Support	0.610 – 0.715	0.820	0.877
Life Satisfaction	0.625 – 0.745	0.851	0.869
Job performance	0.527 – 0.741	0.748	0.811

The reliability of the scales was measured according to Croanbach's alpha and combined reliability values. When Table 2 is examined, it is seen that the Cronbach alpha and internal consistency values of the scales in the measurement model are greater than the lower threshold of 0.7. These values indicate that the scales used in the research can be accepted as reliable (Sürücü, Şeşen, Maşlakcı, 2021). In addition, the fact that the factor loads of the expressions in the relevant scales are 0.5 and above indicates that those expressions in question have good distinguishing features. Finally, factor analysis (CFA) was performed with the help of AMOS 18 and the construct validity was evaluated. Analysis results showed that the model has acceptable fit statistics (CMIN/DF=2.641, GFI=0.885, AGFI=0.920, NFI=0.877, IFI=0.898, TLI= 0.932, CFI=0.954, RMSEA=0.049) (Byrne, 2013)

The Pearson correlation coefficient was determined using the SPSS 23 program to establish the direction and strength of the association between the variables included in the study (Table 3).

Table 3 Mean, Standard Deviation, Correlation

Variables	Mean	Sd	1.	2.	3.
Leader Support	3,44	.881	1		
Life Satisfaction	3,28	.725	.155**	1	
Job performance	3,44	.989	.441**	.388**	1

The results of the correlation analysis show that leader support ($r=0.441$, $p<0.05$) and life satisfaction ($r=0.388$, $p<0.05$) have a positive correlation with job performance. There is also a positive correlation between leader support and life satisfaction ($r=0.155$, $p<0.05$).

Regression analysis was applied to determine the effect of leader support and life satisfaction on job performance. Regression analysis was carried out in two stages: Demographic features were controlled in the first stage and independent variables were included in the model in the second stage (Table 4).

Table 4. Regression Results

Variables	Job Performance	
	Model 1	Model2
Gender	.045	.070
Age	.121	.105
Educational Status	.110	-.178**
Leader Support		.298**
Life Satisfaction		.385***
<i>F</i>	.762	8.398***
<i>R</i> ²	.014	.169

** $p<0.05$ *** $p<0.001$

The results in Table 4 show that leader support affects job performance in a meaningful and positive way when demographic variables are under control ($\beta=.298$, $p<0.05$). In addition, the effect of life satisfaction on job performance is also meaningful and positive ($\beta=.385$, $p<.001$). In line with this research findings, Hypothesis 1 and Hypothesis 2 were accepted.

CONCLUSION AND RECOMMENDATIONS

In this study, the effect of leader support and life satisfaction on job performance was analyzed by the data obtained from 355 participants in the research universe consisting of executives and employees working in the banking sector. Today, many factors affect the job performance of personnel working in the banking sector. This study examines the effects of life satisfaction and leader support on the job performance of the personnel in the banking sector, whose working conditions and expectations have changed with the global Covid-19 epidemic. The author considers that the results and suggestions of this study will contribute to the development and enrichment of the literature, as well as to efforts to facilitate the employees in the banking sector to work more efficiently. The findings obtained in the research are presented below.

It has been determined that leader support has a meaningful and positive effect on job performance. The positive effects of supporting and guiding the employees by the leaders reflect on the performance of the business. The findings of this study are similar to other studies conducted recently (Akkoç et al., 2011; Karayel et al., 2018; Özdemir et al., 2019). It is evaluated that the support given by the leader to the employees in the business is effective on employee behaviors. Many studies have examined the positive effects of working conditions of the employee in the organization and financial and moral opportunities offered to the employee on job performance, along with the support of the leader. This finding in our study is consistent with the findings of previous studies (Eisenberger et al., 1986; Cropanzano et al., 1997; Rhoades and Eisenberger, 2002; Allen, et al., 2003; Kraimer and Wayne, 2004; Çakar and Yıldız, 2009). The fact that organizations create the psychological and physical conditions of the organization in favor of the employee by taking into account the employee reflects positively on the employee's performance and behavior to protect the interests of the organization. This effect is an important output for increasing business performance (Çelik and Turunç, 2010). This research has also established that life satisfaction has a meaningful and positive effect on job performance. The result is supported by other studies (Jones, 2006; Kale, 2015). Employees reaching their life satisfaction are satisfied with their job expectations and they reach happiness because they enjoy their jobs and thus their performance at work increases.

In order to generalize about all employees in the banking sector, it would be beneficial to apply a survey to bank sector employees in other provinces in this context and such application of a survey would contribute more to the issue. This study in the banking sector is expected to open a path to future studies. Studies in sectors other than the banking sector will contribute to the expansion of the literature and also to the development of the field. In addition, the ability to collect data under the conditions of the global Covid-19 epidemic and to reach the relevant bank sector employees are among the most important limitations of the study. The author considers that a contribution would be made to the existing literature if future studies examine the other concepts (such as job satisfaction, organizational justice, conflict, deviation, and intention to leave) together with the concepts of this research by using different models and that in this way these studies will be useful to identify solutions by shedding some light on the problems of bank employees. In order to increase the employees' perception of leader support, the use of communication channels such as social media, by the executives of the banking sector to announce their personnel the material and moral improvements made for an increase in the welfare levels of the employees will contribute to increasing visibility. It is considered that the job performance of the employees will increase when their life satisfaction is increased and when they have sufficient leader support.

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