



# Influence of Gender Diversity on Employee Work Engagement in the Context of Organizational Change: Evidence From Bangladeshi Employees

M. Nazmul Islam, University of Asia Pacific, Bangladesh\*

 <https://orcid.org/0000-0002-6778-508X>

Fumitaka Furuoka, University of Malaya, Malaysia

Aida Idris, University of Malaya, Malaysia

 <https://orcid.org/0000-0002-5381-2577>

## ABSTRACT

Employee work engagement is one of the key factors to manage successful organizational change. The present study investigated the moderating effect of gender diversity between transformational leadership, valence, and employee work engagement. Applying social bond theory, expectancy theory of motivation, and mental model theory, six hypotheses were examined in this study, using data from 300 full-time employees from Bangladesh's banking sector. This study applied structural equation modeling for data analysis. The findings showed both transformational leadership and valence had a direct association with employee work engagement. In addition, gender diversity had a moderating effect on the proposed hypotheses. Finally, this study also revealed that female employees were more pronounced than male employees in the context of organizational change.

## KEYWORDS

Bangladesh, Banking Industry, Gender Diversity, Organizational Change, Transformational Leadership, Valence, Work Engagement

## INTRODUCTION

Enhancing employee work engagement (EWE) is one of the challenging tasks for the organizational leaders during organizational change. EWE is opposite characteristics of employee burnout (Maslach & Leiter, 2008), employee disengagement (Kahn, 1990) and essential for organizational success (Kaliannan & Adjovu, 2015). Therefore, to manage organizational change successfully, researchers and practitioners around the world have considered EWE as an important factor. Prior research studies have proposed different factors such as different leadership styles (Kaliannan & Adjovu, 2015); employee motivating factors (Gilley et al., 2009); employee attitude (Saari & Judge, 2004) and employee

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\*Corresponding Author

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psychology (Oreg et al., 2013) for enhancing EWE during organizational change. Hence, linking social bond theory, expectancy theory and mental model theory, current study proposed association between transformational leadership (TL), valence (VAL), EWE and gender diversity. TL (Oreg & Berson, 2011; Eisenbach et al., 1999) and valence (Faupel & Süß, 2019) are important factors for enhancing EWE during the change in organization. Because, TL inspires and motivates followers to engage in the complex condition like organizational change (Coleman, 2018). Similarly, employee valence or positive expectation of the outcome of organizational change also reduces employee cynicism and increases EWE (Faupel & Süß, 2019). However, impact of above-mentioned association may vary in terms of gender diversity. Because attitude and behavior of men and women vary considerably. More specifically, male and women workforce participation, involvement and engagement in the organization activities also vary in different country or cultural context. According to Mathieu and Zajac (1990) it is widely acknowledged that men and women vary in their characteristics, viewpoints, and thought processes, as well as in their socialization, which leads to differences in their attitudes and behaviors at work. Therefore, this study attempted to uncover the above-mentioned associations in Bangladeshi context and scrutinized the gender diversity influence during the complex situation of organizational change in the organizational context of Bangladesh's banking sector.

Bangladesh is a country from South Asia, is going through major changes in business sector to ensure competitiveness. Considering this, banking sector of Bangladesh also has been transforming and reshaping to meet customers' expectations (Dhar, 2019; Julia & Kassim, 2019; Islam, Furuoka, & Aida, 2021; Regi and Golden, 2019;). Notable, despite of being a male dominated country (Andaleeb & Vanneman, 2004), participation of women employee in workforce is also increasing in Bangladesh (Verick, 2018). Women participation rate in banking sector is also in increasing trend. However, men and women employees are diverse in attitude and behavior (Mathieu & Zajac, 1990). Hence, managing male and female employees during the transformation of the banking sector of Bangladesh has been the complex issue. Hence, this is noteworthy to investigate the moderating effect of gender diversity in the relationship between TL and EWE; valence and EWE while managing change in the banking sector of Bangladesh. Moreover, to the best of the knowledge impact of gender diversity among such association is still underexplored in Bangladeshi context, specially, in the context of Bangladesh's banking sector.

Therefore, this paper shed lights on various issues, such as: examine whether TL and valence influence EWE of banking sector in Bangladesh in the context of organizational change. In addition, this paper also explored moderating effect of gender diversity, to explore the influence of male and female employees among the above-mentioned association and, which group is the most influential and pronounce among male and female employees of the banking sector of Bangladesh in the context of organizational change.

This paper is structured in following ways: first, this paper presents theoretical and empirical discussion of the proposed contracts and hypothesis (Figure – 1). Research methodology and findings are also presented in the following sections. Then, discussion and implications of this study is included. Finally, this paper concludes with the limitation of current study and direction for future research.

## **THEORY AND HYPOTHESIS FORMULATION**

### **Transformational Leadership**

TL is most effective and widespread leadership style (Zhu & Mu, 2016; Northhouse, 2010). TL shapes employee attitude and behavior for achieving the objective of the organization by understanding their emotions and feelings. Different research studies have highlighted the importance of TL style for managing organizational change successfully (Middleton et al., 2015; Herold et al., 2008; Eisenbach et al., 1999). Bass (1985) stated that TL could influence followers and bring out best from them through their additive capacity. Moreover, during complex situation of organizational change TL

inspires employee by “(1) making them more aware of the importance of task outcomes, (2) inducing them to transcend their own self-interests for the sake of the organizations or team and (3) activating their higher order needs” Yasin Ghadi et al (2013). Idealized influence, intellectual stimulation, inspirational motivation, and individual consideration are the four traits of transformational leaders which influence leader’s behavior and communication style (Bass & Avilo, 2004; Bass et al., 2003). Bass and Riggio (2006) stated that combination of these four traits of TL motivates professional characteristics of followers. Importantly, due to the gender differences, TL tackles their individual employee carefully (Carter et al., 2014). TL because of its leadership quality such as “individual consideration” can manage, treat, and works efficiently with both male and female workers. Diverse characteristics of TL influences employees “in-role” (Judge & Piccolo, 2004) and “extra-role” (Wang et al., 2011) performance. To manage the organizational change effectively, TL motivates and engages their subordinates with the organizational change process (Oreg et al, 2011). Moreover, being a proactive leader, TL maintains high level of leader-member exchange relationship which makes positive impact on employee’s workplace behavior (Dai et al., 2013; Lian & Tui, 2012; Judge & Piccolo, 2004; Avolio et al., 2004).

### **Valence**

Valence is known as the “perception of attractive consequences” (Kim et al., 2010). The term “valence” is often used in the field of psychology. Valence is related with the individual’s emotions (Barrett, 2006). Individual’s attractiveness, joy is known as positive valence. Individual’s positive valence enhances when individual experiences positive events or situation. On the other hand, averseness, fear, stress, and anger of individual are known as negative valence. Now a day, in the field of organizational psychology, organizational study and human resource management considering valence as an important subject area. Alike psychologist, human resource manager of the organization needs to consider minds of their employee, thoughts, feelings, and behavior of individual employee. According to Barrett (2006) organizational success mostly depends on the identifying the mechanism of human mind and categorizing the positive and negative valence. Hence, to fulfill the organizational objectives or to ensure successful task completions organization needs to understand psychology of their employee. Moreover, valence works as a motivating factor for involving employee with the organizational change process (Armenakis et al., 2007). Likewise, Oreg et al. (2011) stated that valence works as an ancestor to predict employee behavior related to organizational change. Researchers and scholars around the world have highlighted valence as a psychological state of an employee to manage organizational change successfully. Moreover, employee valence is strongly associated with the several change related outcomes such as employee readiness to change (Vakola, 2014); commitment for organizational change (Fedor et al., 2006) and employee championing behavior (Faupel & Süß, 2019) during organizational change.

### **Employee Work Engagement**

Employee engagement is known as a positive behavior, attitude and mind of an employee, which consequences positive work-related outcome. Schaufeli et al. (2002) stated WE as “a positive, fulfilling, work related state of mind that is characterized by vigor, dedication, and absorption”. Vigor is known as a mental spirit and energy of employee related with their work (Bakker & Demerouti, 2008); dedication refers to the solid passion, pride, and willingness of employee for taking challenge to complete their task (Chughtai & Buckley, 2008); whereas absorption is featured with individuals joy and happiness for performing the task and they actively involved with their work (Bakker & Demerouti, 2008). Employee work engagement helps organization to solve critical task for the organization. Moreover, degree of EWE support organization to manage and tackle complex situation like organizational change (Hodges, 2018; Mäkikangas et al., 2019). Similarly, EWE varies among the employee gender. Schaufeli et al. (2006) in their research studies have identified the inconsistency between EWE and gender. Notable, inconsistency among the EWE and gender diversity in the context

of organizational change, which leads to more complexity in organization. Moreover, failing to engage employee results employee disengagement. Researchers and practitioners argued that disengagement causes poor employee performance (Salanova et al., 2005); high level of employee burnout (Gonza'lez-Roma et al., 2006); employee distrust (Chughtai & Buckley, 2007) and lack of commitment (Fay & Luhrmann, 2004). Hence, leaders and managers in organization take EWE as a thoughtful issue for ensuring organizational success and managing organizational change successfully.

## **Gender Diversity**

Gender is known as social and biological characteristics of male and female. Gender diversity is broadly accepted demographic issue in management practice (Kanter, 1997). Eagly and Carli (2013) stated that male employees are more skillful, sharp and have more critical and analytical ability than female employees. On the other hand, for building ties and maintaining good relationships female workers are more suitable than male. Importantly, men and women differ significantly from social and culture context. In Asian society, men are authoritative, and they are major contributor to the economic development. Therefore, rate of participation in workforce, male is higher than female in Asian organization (Singh-Sengupta, 2006). Whereas, in western society, male and female are independent, they believe in equal participation and contribute. However, it is widely accepted that men and women differ from their characteristic, viewpoint and thinking process as well as difference in their socialization results dissimilarity in their workplace attitude and behavior (Mathieu & Zajac, 1990). Eagly (1987) underlined that in workplace, female holds "socializing-oriented communal behavior" and male possess "task-oriented agentic behavior". Hence, researchers and practitioners of the management science segmented gender as one of the important subject matter and highly scrutinized the diversity of gender to ensure smooth functionality of the organization (Acker, 2006, 2011; Farrell & Finkelstein, 2007; Hsu & Lawler, 2019; Luu et al., 2019). Moreover, due to the complexity and challenge related to the organizational change (Tang, 2019; Robinson et al., 1994; Collins, 2005), different scholars from physiological and sociological perspectives have highlighted the prominence of gender diversity for managing organizational change (Arneil, 2010; Carter, 2019; Kaley & Deutsch, 2018). Likewise, while discussing the importance of gender and organizational change, Senge (1997) refers this association as a "mental model". Paton and Dempster (2002) stated that during the organizational change, technology and system of the organization do not directly involve with the managing organizational change rather people or employee of the organization manage organizational change directly. In addition, authors also specified that the gender difference as the important factor, which affect the performance of the employee during organizational change (Paton & Dempster, 2002). However, researchers around the world have argued that in the context of organizational change, effects of gender diversity on employee work related behavior have received less attention (Linstead et al., 2005; Paton & Dempster, 2002).

## **Transformational Leadership, Valence and Employee Work Engagement**

Enhancing employee engagement in the context of organizational change is a complex issue for the leaders. Brown and Spies (2015) in their research study have revealed that during organizational change, it is hard to confirm EWE. Hence, organizational leaders are facing challenges to engage their employees during organizational change (Waldman, 2010). Many practitioners and scholars suggested that TL is considered as one of the most useful leadership styles for managing organizational change successfully (Zhu & Mu, 2016) and TL because of the leadership quality can engage their followers during organizational change (Coleman, 2018). This study connects TL and EWE in the frame of the social bond theory. According to Hirschi (1969) leaders develop bonding with the followers and decrease negative attitude and behavior through their leadership quality. Similarly, TL engages and motivates subordinates during the difficult situation of organizational change. Additionally, TL are deeply respected and admired by their followers; therefore, followers demonstrate loyalty towards their leader (Yukl, 2010). Likewise, Freeborough (2012) stated that TL could be suitable to achieve

high level of employee engagement and high level of EWE is precondition for effective employee performance. Moreover, in the context of organizational change, for achieving anticipated outcome of the organization, high level of EWE plays an essential role (Leeds & Nierle, 2014). Many attributes of TL such as idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration helps organization to improve employee to engage with the organization by ensuring employee intrinsic work motivation, through employee growth and posing individual attention to the employee (Bass & Avolio, 1991; Gaan & Bhoon, 2012). Albrecht (2010) have argued that leader who can inspire followers can also enhance their engagement as well. In addition, Bottomley et al (2014) in their research studies have revealed that TL inspires and motivates their subordinates as well as can engage them with their duties and roles to bring best effort from them. Similarly, Li et al. (2006) has highlighted that TL can engage employee with the organizational goal by creating suitable working environment for the employee. Moreover, Bass et al. (1996) publicized that effective communication skill of TL fosters EWE even in the rapidly changing complex work environment. Hence, this study proposes:

**H1:** Transformational leader influences employee work engagement in the context of organizational change.

Valence as an antecedent of employee motivation enhances employee engagement during organizational change (Smith, 2017). Practitioners and researchers argued that employee expectation or positive valence influences employee behavior during organizational change (Faupel & Süß, 2019). Hence, positive valence will increase EWE, on the other hand negative valence will result employee work disengagement during organizational change. Present study connects valence and EWE considering the expectancy theory of motivation (Vroom, 1964). Expectancy theory of motivation does not consider individuals self-interest for reward, rather Expectancy theory of motivation considers individual expectation from their contribution towards the anticipated outcome is considered here. However, previous research studies highlighted that employee positive expectation or emotion related to the change, improves EWE during organizational change (Albrecht et al., 2015; Avey et al., 2008). Hence, this study proposes:

**H2:** Valence influences employee work engagement in the context of organizational change.

## **EFFECTS OF GENDER DIVERSITY**

Employee participation in the organizational change process deviates due to the difference in the gender. Due to the significant difference in the behavior and attitude of men and women employee, organization must tackle them differently. Previous research studies have witnessed the gender differences in employee performance (Larson et al., 1974) and employee work characteristics (Taylor & Thompson, 1976). Moreover, in the context of organizational change employee feels fear, threatening and uncertainty (Callan et al., 1994). Additionally, each employee experiences organizational change process in different way (Deprez et al., 2012) and their participation as well as involvement during organizational change also varies. Hence, gender issue has received noteworthy attention from the leaders of the organization (Qu et al., 2019; Reuvers et al., 2008). During organizational change, leaders mostly emphasize to ensure employee behavior, attitude, and commitment for managing organizational change successfully. However, association between leaders and employee behavior highly influenced by the gender diversity of the employee. Hence, gender play as a potential moderator. However, in research world impact of gender is often missing in the context of organizational change. But existing theory and literature supports the moderating effects of gender between leadership, employee expectation and employee workplace behavior. Scholars around the world have presented different points of view on the effect of gender on employee behavior during organizational change. This study highlighted the gender diversity issue considering the mental model theory (Johnson-Laird,

1983). According to Jones et al. (2011) individual behavior and decision-making process is highly influenced by their mental model and individual mental model is influenced by them. Considering that, Helgesen (1995) argued that women could cooperate and do innovative task better than men. Oerton (1996) also echoes that women are more creative, and they have better social skills. Also, another research reported that male employees are less comfortable than female in multitasking and participating in organizational change process. Hence, organizational leaders rationally deal with the male and female employees for their behavioral difference. Eagly (1987) in their research studies highlighted that women possess “social-oriented behavior”, on the other hand men possess “task-oriented behavior” as a result female employees value leader for the positive interactive behavior of the leaders. In addition, male employees, or subordinates value leaders if leaders acknowledge and value their performance.

Employee engagement is influenced by the employee gender diversity. Kahn (1990) in his research studies have identified whether men or women find it easier to be engaged and concluded that in organization female employee will face more difficulties to engage than male employee, which ultimately results burnout for women employee. According to Banihani et al. (2013) employee who are engaged in organization is known as an ideal employee. Ideal employees have positive emotions and like to put extra effort for improving the performance of the organization. Hoang and Yeoh (2011) in their research study highlighted that male workers found difficult to engage and found it tough to fit with the image of “ideal worker”. Likewise, Schaufeli et al. (2006) in their research studies have found inconsistent result between the EWE and gender diversity. They reported that men and women do not differ the relationship with EWE of Australian, Canadian, and French organizations. Whereas, in Belgian, Finnish, German and Norwegian organizations, men were found more engaged than women, on the other hand, women were found more engaged in the organizations in Spain and South Africa. Likewise, Mishra and Bhatnagar (2019) in their research study in India have found male more influential than female. Alike employee behavior and work engagement, employee valence or expectation is also influenced by the gender diversity of the employee (Bond et al, 1992). Memon and Jena (2017) in their research studies have revealed that workplace motivation and satisfaction reduces due to the gender diversity. Similarly, Zhu (2011) exposed that employee expectation differ with gender difference of the employee. However, effect of gender difference of employee has not been explored adequately in the context of organizational change. Especially, best of the knowledge, for the Bangladeshi employee, gender differences in the context of organizational change have not yet explored. Considering this, current study proposes a moderating effect of gender diversity of Bangladeshi employee from banking sector in the relationship between TL to EWE and valence to EWE in the context of organizational change.

**H3:** Gender diversity moderates the relationship between transformational leadership and work engagement in the context of organizational change.

**H4:** Gender diversity moderates the relationship between valence and work engagement in the context of organizational change.

**H5:** Female employees are more pronounced than male employee in the relationship between transformational leadership and work engagement in the context of organizational change.

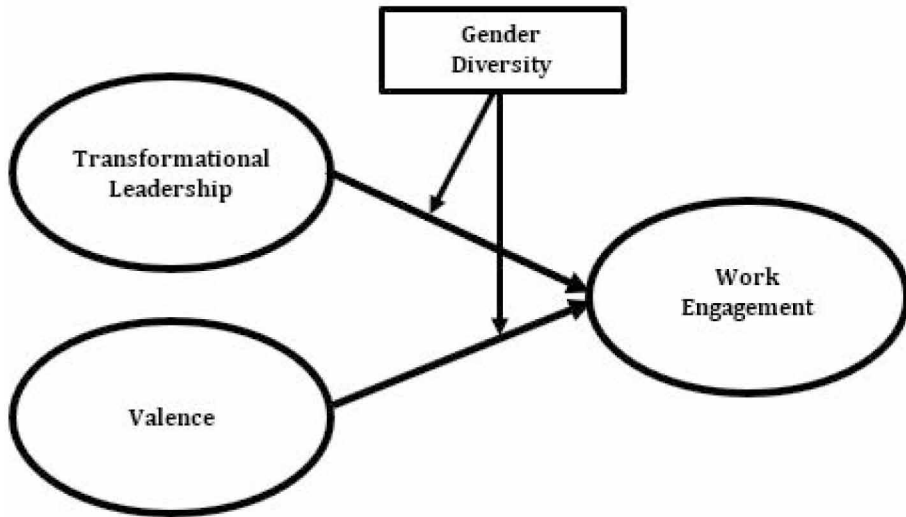
**H6:** Female employees are more pronounced than male employee in the relationship between valence and work engagement in the context of organizational change.

## **METHODOLOGY**

### **Sample and Data Collection**

Respondents were selected among the full-time employees working in DSE-30 indexed banks in Bangladesh. The DSE-30 index is comprised of 30 leading companies (five banks) that can be considered an investable index of exchange. Furthermore, DSE 30 indexed listed companies account

Figure 1. Hypothesized Model



for about 51% of the stock market's total capitalization. A total of 26,474 employees are working in DSE-30 indexed banks in Bangladesh (Islam, Furuoka, & Idris, 2020a). Respondents who had not undergone any changes throughout their time with the company were not included in the data set. As a result, the respondents had a few points in common: (1) respondents were full-time employees; (2) respondents had undergone organizational change process during their time with the company. Furthermore, the data collection was not limited to a single form of organizational change. In the first phase, a pilot survey of 10% of the overall sample was conducted to assess data normality and reliability. The findings of the pilot analysis were satisfactory enough to move on to the next level. In the second phase, using non-probability judgmental (purposive) sampling, questionnaires were distributed on-site among the 585 employees from Bangladesh's banking sector. The respondents returned 347 questionnaires, which resulted overall 59% response rate. 47 found incomplete and eliminated from the study. Finally, 300 responses used to analysis the data for this study. The sample size found to be sufficient from a power analysis with the effect size of 0.15 and probability error of 0.05. In addition, according to Pallant (2005) sample size of at least five times for each item or indicator (5:1) would be sufficient for analyzing SEM using AMOS. Since, the proposed model comprises four variables with three exogenous and one endogenous variable including 16 indicators. Moreover, for SEM analysis, previous research on organizational change management used a sample size of about 300 (Faupel & SuB, 2019; Islam et al., 2021). Hence, sample size of 300 is deemed adequate for this study. Among the 300 respondents, around 35% participants reported that they have experienced service changes, 19.3% have experienced product changes, 16% have experienced technology change, 10% have experienced leadership change, 7% have experienced administrative change, 5.7% have experienced process change, 3.7% have experienced market change and 2.7% have experienced supply chain change in their organization. Among the participants, 58.3% participants are male, and 41.7% participants are female employee. In addition, 24.7% of the participants have working experience of "Under 1 "year"; 36.3% of the participants have working experience of "1 to 2 years"; 16% of the participants have working experience of "3 to 5 years"; 13.3% of the participants have working experience of "6 to 10 years" and 9.7% of the participants have working experience of "Over 10 years". Also, single-factor test results 20% variance of all variables, which is below the cut-off range of 30% and confirmed that there was no risk for method bias (Harman, 1967).

Table 1. Summaries of Variables

	Mean	SD	Skewness	Kurtosis	TL	EWE	VAL
GENDER	1.41	.49					
TL	3.97	.48	.322	-.607	1	.216**	.171**
EWE	4.13	.41	.197	-.985	.216**	1	.291**
VAL	3.84	.53	-.155	-.170	.171**	.291**	1

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

KMO measurement of sampling adequacy reports .821, which is higher than the recommended value of 0.6 (Kaiser, 1974). In addition, significance result of Bartlett’s test indicates this study to proceed for confirmatory factor analysis (CFA).

### Research Model

Structural equation modeling (SEM) technique have used to analyze the data. This study examines the hypothesized model (Fig-1). At the first stage of CFA (measurement model stage), researchers tested following areas of each scale of the study such as reliability, factor loading and goodness-of-fit. In the second stage (structural model stage) researchers explored inclusive association between each construct in the model (Anderson & Gerbing, 1988).

To determine moderating effects of gender on TL and work engagement, data file has split into two groups: men and women. Both data sets (men & women) have tested under two different conditions namely constrained and unconstrained conditions for determining the difference of chi-square value. Finally, researchers conducted the multi group CFA to test the moderating effects of gender diversity (Awang, 2014; Latif et al, 2013). In this study, structural model indicated relationship among the variables and hypotheses as follows: (H1) influences of TL on EWE; (H2) influences of valence on EWE; (H3) gender diversity moderates the relationship between TL and EWE; (H4) gender diversity moderates the relationship between valence and EWE; (H5) female employees are more pronounced than male employees in the relationship between TL and EWE; (H6) Female employees are more pronounced than male employee in the relationship between valence and EWE. This study used IBM SPSS Statistics 24 (AMOS) to test the above-mentioned relationship.

### Measures

#### *Transformational Leadership*

This study used the validated version of Global Transformational Leadership (GTL) scale from Carless et al., (2000). Total seven items have used in five-point Likert scale (1= strongly disagree, 5= strongly agree) to measure the leader’s four behaviors and the sample question includes: “My supervisor gives encouragement and recognition to staff”. Carless et al. (2000) reported very high reliability ( $\alpha = 0.93$ ) between the seven items.

#### *Valence*

Five items of organizational change recipients’ beliefs scale had adopted from Armenakis et al. (2007) to measure employee valence. Five-point Likert scale have used (1= strongly disagree, 5= strongly agree) and sample question includes: “The change will benefit me”. Armenakis et al. (2007) reported very high value of critical ratio (CR = .86).



## *Employee Work Engagement*

The six-item version of the individual work engagement scale was developed by Islam et al. (2020a) was used to assess work engagement in the context of organizational change. Five-point Likert scale have used (1= strongly disagree, 5= strongly agree) and a sample question of this scale includes: “I feel motivated to put extra effort in the context of organizational change”. Islam et al. (2020a) reported the Cronbach’s alpha value of 0.82 for work engagement scale.

## **Analysis of Result and Hypothesis Testing**

### *Measurement Model*

For transformational leadership, this study used seven (7) items focusing on four traits of transformational leaders. The fit indicated that TL fitted the data sufficiently:  $\chi^2 = 15.66$ ,  $\chi^2/df = 1.74$ ,  $p = .074$ , GFI = .98, AGFI = .96, CFI = .99, TLI = .98, NFI = .97 and RMSEA = .05 (Hooper et al., 2008). Due to the low factor loadings of 0.44 (L7) was deleted. Result of the CFA revealed that the seven items of TL were loaded significantly ( $\beta = 0.51$  to 0.75,  $\alpha = 0.81$  and CR = 0.81) to the TL construct.

In this study, five (5) items were used to measure valence. The fit showed that valence fitted the data satisfactorily:  $\chi^2 = 4.3$ ,  $\chi^2/df = 1.08$ ,  $p = .365$ , GFI = .99, AGFI = .98, CFI = .99, TLI = .99, NFI = .99 and RMSEA = .016 (Hooper et al., 2008). CFA outcomes expose that the five items expose that valence were loaded significantly ( $\beta = 0.55$  to 0.78,  $\alpha = 0.79$  and CR = 0.78).

Similarly, to measure EWE, this study used six (6) items. The fit index showed that EWE fitted the data adequately:  $\chi^2 = 5.53$ ,  $\chi^2/df = 1.38$ ,  $p = .237$ , GFI = .99, AGFI = .97, CFI = .99, TLI = .99, NFI = .99 and RMSEA = .036 (Hooper et al., 2008). Due to the low factor loadings of 0.28 (WE6), were deleted. Outcome of the CFA revealed that each item was loaded significantly ( $\beta = 0.52$  to 0.8,  $\alpha = 0.82$  and CR = 0.78) to the EWE construct.

Finally, the above-mentioned three scales fulfilled the threshold of different indices (Byrne, 2010) and loadings of each contracts were valid (Fornell & Larcker, 1981). All values of items significantly loaded at minimum 0.5 threshold level at  $p > 0.001$ . In addition, multicollinearity test of this study results the value of tolerance: .97 and VIF: 1.03, which indicated no multicollinearity problem in this study (Hair et al., 2010) and Cronbach’s alpha score of each scale were above the acceptability range of 0.7 (Griethuijzen et al., 2014).

### *Structural Model*

In the second stage (structural model) of CFA presented confirmation that hypothesized model (Figure – 2) adequately fitted (Hooper et al., 2008) with the data:  $\chi^2 = 258.49$ ,  $\chi^2/df = 2.56$ ,  $p = .000$ , GFI = .90, AGFI = .87, CFI = .90, TLI = .88, NFI = .85, RMSEA = .072 and SRMR = .0656. All the items were loaded from 0.5 to 0.84.

### *Hypotheses Testing*

TL as a construct explained 28% of the variance in EWE. Both TL and valence jointly explains 35% of the variance in EWE. Table – 2 represents that (H1) TL had a positive and significant influence on EWE and (H2) valence had a positive and significant effect on EWE. Both TL and valence had highly significant and positive relationship with EWE ( $p < 0.001$ ). Since, significance results of both hypothesis: H1 and H2 satisfied the prerequisite to test moderation effect of gender diversity.

Hence, data file had divided in two groups (men & women), to determine the moderating effect of gender diversity on TL to EWE and valence to EWE. Finally, to get the differences of the chi-square (moderation exist if chi-square difference  $> 3.84$ ), each data file was tested under the constrained and unconstrained conditions as per the recommendation of Awang (2012).

Figure 2. Relationship between TL, valence, and WE

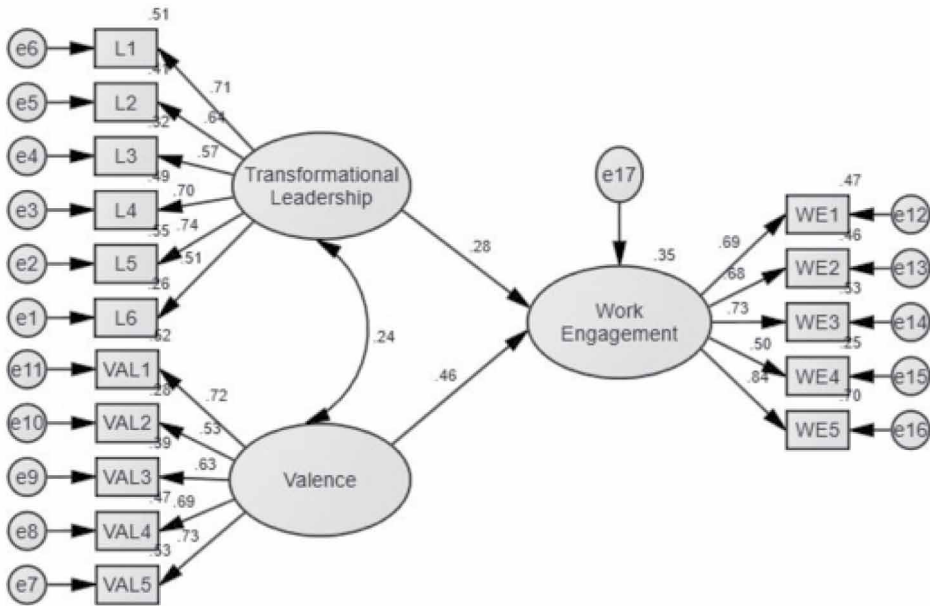


Table 2, presents employee gender diversity had moderating effect on TL and EWE, valence, and EWE. Chi square value for four models were higher (6.6, 18.27, 25.01 and 28.67) with the difference of 1 (one) degree of freedom than the desired value of 3.84 and supported H3 and H4. More specifically, results of H3 and H4 showed gender diversity had moderating effect on both the relationships between TL to EWE and valence to EWE.

According to Awang (2012) in moderation analysis, if both groups are significant, it is known as partial moderation but when one group is significant, and another is insignificant then it is known as full moderation.

Findings of the table-4 revealed “partial moderating” effect of gender diversity among the causal effect of TL to EWE and valence to EWE since *p*-value for both of the groups (male and female employee) were “significance”.

Finally, this study revealed, which group (male employee or female employee) moderating effect was stronger.

Referring to the findings in Table-5 in both cases standardized parameter estimate is higher for “Female Employee”. Hence, this can be settled (H5) and (H6) that effect of “Female Employee” was more noticeable than “Male Employee” in the relationship between TL to EWE and valence to EWE during organizational change in Bangladesh banking sector.

Table 2. Path Analysis

Variable	Path	Variable	Estimate	S.E.	C.R.	<i>p</i> -value
TL	→	EWE	.311	.057	3.73	***
VAL	→	EWE	.326	.087	5.43	***

\*\*\*. Highly significant *p*-value (<0.001)

Table 3. The Moderation Effect of Gender Diversity

	Gender Diversity		Constrained Model	Unconstrained Model	Chi-square Difference	Result
TL-EWE	Male	Chi-square Degree of Freedom	208.79 102	202.19 101	6.6 1	Supported
	Female	Chi-square Degree of Freedom	174.83 102	156.56 101	18.27 1	Supported
VAL-EWE	Male	Chi-square Degree of Freedom	227.2 102	202.19 101	25.01 1	Supported
	Female	Chi-square Degree of Freedom	185.23 102	156.56 101	28.67 1	Supported

Table 4. Types of Moderation Effect

	TL-EWE		VAL-EWE	
	Male	Female	Male	Female
<i>p</i> -value	0.009	0.009	***	***
Significance Result		Significance	Significance	Significance
<b>Result on Moderating Testing</b>	<i>Partial Moderation</i>		<i>Partial Moderation</i>	

\*\*\*. Highly significant *p*-value (<0.001)

Table 5. Pronounce Group

			Gender Diversity	Standardized Beta Estimate	Result
EWE	←	TL	Male	0.27	Significant
			Female	0.30	Significant
EWE	←	VAL	Male	0.42	Significant
			Female	0.52	Significant

## DISCUSSION AND IMPLICATIONS

Due to the worldwide competition and increasing demand of customers, the banking sector of Bangladesh is going through the change process and struggling to deal with the quickly changing environment. Past studies on organizational change management and human resource management explored the influence of TL and EWE (Islam, Furuoka, & Idris, 2020b, Hill et al., 2012), limited research examined the effect of EWE during organizational change as well as moderating effect of gender diversity among the proposed association. Moreover, to the best of authors' knowledge, this is the first study to investigate the above-mentioned association in the sample of banking sector in (Bangladesh) South Asian context. More specifically, this study assessed how the psychology of male and female employees in the context of organizational change in Bangladesh's banking sector

influence their engagement in the organizational change process. Bangladesh is popularly known as male dominance country (Andaleeb et al., 2004). But in recent time, women participation rate has been increasing, especially in the banking sector of Bangladesh (Verick, 2018). But while managing change in the Bangladesh banking sector, psychological effect TL and valence on EWE as well as gender diversity have never explored. Hence, this study took noteworthy attempted to bridging this gap, and unboxes the role of TL and valence to nurture EWE and the moderating role of gender diversity during the organizational change in Bangladesh's banking sector.

Accordingly, as proposed in H1, TL was positively related with the EWE. The positive relationship between TL and EWE revealed that TL develops bonding with the employees which reduces the cynicism of the cynicism of employees and helps to enhance EWE in the context of organizational change in Bangladesh banking sector. This finding is consistent with the study of Caniëls (2018) and Faupel and Süß (2019). Similarly, as predicted in H2, valence was positively related to EWE. This positive relationship also exposed that employee valence or positive expectation from the outcome of the change enhances EWE during organizational change in Bangladesh banking sector. Positive relationship between valence and EWE is in line with the findings of previous studies, which revealed that valence is positively connected with positive employee behavior and reaction during organizational change (Fugate & Soenen, 2018). Finally, H3 and H4 reported existence of the moderating effect and found that both male and female employee partially moderates the relationship between TL and EWE, valence, and EWE. This indicated that individual decision-making process is influenced due to the gender diversity and influenced employee's involvement and engagement during organizational change in Bangladesh banking sector. To the best of the knowledge, this is the first study to reveal the moderating effect of gender diversity in the proposed association. Moreover, findings of this study H5 and H6 also revealed that female employees are more effective than male employees in both the proposed relationship in the context of organizational change in Bangladesh banking sector, which is consistent with the findings of Mishra and Bhatnagar (2019).

This study contributes to the existing HRM theory in several ways. In the context of organizational change, this study shed lights in the relationship between TL and EWE by using the social bond theory. Bonding between the leader and the followers minimizes negative mindset and cynicism of the followers and enhances EWE while managing change. Also, expectancy theory of motivation was considered to link valence and EWE. This study had also analyzed gender diversity effect as a moderator in the frame of mental model theory. Moreover, this study used multi-level analysis to test the effect of men and women distinctly to examine whether male and female employee separately influences the association between TL to EWE and valence to EWE in the context of organizational change in Bangladesh banking sector.

This research also contributes to the decision-making process of organization. Outcome of this research suggests that TL and valence enhance EWE. Hence, organizational leaders should emphasize TL development in their organization for fostering EWE during organizational change. In addition, findings of this study also support that during organizational change, organization should develop culture where employee can expect reward after the completion of the difficult task. Finally, this study suggests that employee gender diversity has influence on EWE. This study also revealed that female employees are more effective than male employees in the context of organizational change in Bangladesh's banking sector. Hence, leaders of the organization should focus more on the motivating male employee through empowerment or reward to ensure their involvement with the organizational change process. Moreover, findings of this study provide valuable knowledge for the managers of the banking sector in Bangladesh.

## **LIMITATIONS AND FUTURE RESEARCH DIRECTIONS**

This study concludes with few limitations. First, this study used self-reported survey, which may result biased answer. Hence, researchers recommend future research with diverse data collection approaches.

Hence, this study would like to propose longitudinal study in future for ensuring consistency and accuracy of the findings. Finally, this study would suggest improved model with trust in leadership as a potential mediator for future researcher and inclusion of the mediator with the current model will provide new insights to the practitioners and researchers.

## **CONCLUSION**

This study has developed a model by connecting TL, valence, and EWE. Also, examine the multi-level moderating effects of gender in the context of organizational change among the employees from banking sector in Bangladesh. Findings of this study in line with the previous studies conducted in diverse countries, industries, and context (Caniëls, 2018; Faupel & Süß, 2019; Sahaufeli et al. 2006). Moreover, this study suggests that TL and valence influence EWE. In addition, gender diversity partially moderates the proposed association and female employees are more pronounced than men during organizational change. However, further study will validate the findings of the present study and will extend the current model using trust as a mediator.

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*M. Nazmul Islam is an Assistant Professor in the School of Business at the University of Asia Pacific, Bangladesh. He completed his doctoral degree in human resource management from the University of Malaya, Malaysia. His research interest includes Human Resource Management, Organizational Leadership, Organizational Change Management, Employee Workplace Behavior, and Organizational Alignment.*

*Fumitaka Furuoka is a Japanese economist. He is currently an Associate Professor at Asia–Europe Institute (AEI), University of Malaya. Prior to this, he was an Associate Professor at the School of Business and Economics, Universiti Malaysia Sabah and a Lecturer at the Faculty of Economics and Business, Universiti Malaysia Sarawak. Before joining academia, from 1991 to 1999, Fumitaka Furuoka held the post of Senior Assistant at the Consulate-General of Japan, Penang. His main research interests include economic aspects of global warming and global health as well as hysteresis in unemployment, peace economics, energy economics, population economics and the application of statistical methods in linguistics.*

*Aida Binti Idris is an Associate Professor in the Department of Business Strategy and Policy, Faculty of Business and Accountancy, University of Malaya. Till December 2018, Dr. Idris was a Deputy Executive Director of the Asia-Europe Institute, University of Malaya. Prior to this, she was Director of Academic Development Centre (ADeC), University Malaya. She was awarded Asian Admirable Achievers, Rifacimento International, 2015, (International), UM Excellence Award, Naib Canselor, 2014, (University), UM Excellence Award for Highest Cumulative Citations (Humanities and Social Sciences), University of Malaya, 2014, (University), Excellence Service Award, University Malaya, 2010, (University), Certificate of Excellent Service, University Malaya, 2009, (University). Her research interests include management, strategic management, change management, innovation management, leadership, and culture.*