UNIVERSITY OF SOPRON

ISTVÁN SZÉCHENYI MANAGEMENT AND ORGANISATION SCIENCES DOCTORAL SCHOOL

Joint Cross Border PhD Program „International Economic Relations and Management

DOCTORAL DISSERTATION – THESIS BOOK

Importance and Impact of Personal Values in Leadership

with consideration of the relationship between leadership style,
personal value structure and personal role models

Author:

Ursula Kapfenberger-Poindl

Supervisor:

Dr. (habil) Nicole Mau

SOPRON

2019

INDEX

1 INTRODUCTION

1.1 Problem and initial situation

When people act, they often act on the basis of their personal value system. These values are characterized by personal experiences, by socialization in childhood and school, by the opinions and beliefs of family and friends, by religious leaders or later by superiors. Also the specific geographical and political region where a person live, makes a difference to the personal value world. Schools and universities communicate certain value schemes, as well as commercials in the TV or hero's and protagonists in books or movies. All these experiences influence the personality and also the own value system. With this base of vast amount of impressions and values, every human being develops its own personal value profile. These values become part of the personality and change little or very slowly. However, a person can show different value patterns in different situations. Thus, not every single personal value that is relevant in private life will be important or expedient in the professional field. Only few universal values are valid for a whole society or an organization. Most values are individually noticed by people and their importance is varying. In extreme cases complementary values compete within a society or are contradictory (Volkmann, 2012, p. 154ff) like the value "freedom" and "safety", although they actually have equal importance. However, a complete aversion from personal values in different contexts is also unlikely, as this would contradict the nature of the person and could be, long-term, counterproductive or even unhealthy.

Behaviour and value attitudes of the executive influence subordinates and therefore the whole organizational culture. Important tasks of managers are to make decisions and to communicate with their subordinates for different reasons, e.g. giving work instructions, giving an overview about company targets or implementing new structures and strategies. Therefore, personal values of leaders will influence the organization as a whole, not only employees but also products and services. Organizational impressions and clear values can be positive factors for subordinates, if they identify themselves with those values but also negative, if not. In particular, is this valid for organizations which are influenced by religious creeds. Therefore, communication of specific and highly relevant company values is already important at the beginning of the employment process, to prevent severe conflicts because of major differences between organizational and personal values (Hemel, 2007, p. 120). That also can mean, that not the most efficient person may be the best fitting employee but that one, where personal values are very similar to the organizational values. Same goes for managers, although they usually have more scope, depending on hierarchy level, and they can influence the organization by themselves. For organizations, efficiency and profitability is in the focus, especially in the case of entrepreneurial activities. leaders also underlie social as well as economic forces. Diverging conceptions between superior, manager, subordinates or managing colleagues can sometimes inhibit the realization of personal value concepts. Therefore, conflicts between organizational targets and personal values can occur. Value suppression on personal level or severe conflicts on team level or organizational level are the consequence. Leaders are role models for their subordinates and Fiedler (1967) argued that managers would not accept a leadership style which is against their

personal values and indeed a positive correlation could be found between leadership effective-ness and the personal value balance of managers (Bruno & Lay, 2008, p. 8). This can be taken as an indication of the importance of value-based leadership. Value-based leadership does not only influence people but is also inspiring, motivating and focussing on the most important topics by word, action and example (Kraemer, 2011, p. 2). Leaders are able to change the organization's course seriously because of their personal value system which embosses the organization deeply. In Neuro Science there were findings that each rational decision also has emotional and moral components (Priddat, 2010, p. 35ff). In other words, decisions in leadership are made on the basis of personal values. It therefore raises the question as to what extent leadership behaviour is influenced by personal values and how congruent are these with their business values and where are the origins of this values. To this end, the roots of the leadership shall be illuminated at the beginning of this work in order to point out the development of leadership theory and to discover any connections to value theories. The purpose of the research work is to take a look at the value world of executives and to demonstrate the correspondence between personal values and those values that are relevant to them in operational management. In the context of this work, an understanding should be developed, what role do values play in leadership and their influence on leadership style and behaviour should be developed.

1.2 Research questions, hypotheses and objectives

The aim of this dissertation is to shed light on the importance of leadership values both at the personal level and at the executive level, and to make visible any value conflicts or particularities. With current scientific findings and theories and an empirical survey among executives the general principles and the importance of personal values and their influence on leadership behaviour shall be reviewed and possible options for a more conscious approach in favour of a more effective and humanely leadership shall be developed. The following research questions should be answered in this thesis:

1. Are there peculiar value models for the company context that can be applied to executives, regardless of their industry affiliation and are they comparable with the personal value models?
2. How has leadership culture evolved over the last century, which leadership styles do exist and to what extent does personal value orientation play a role in it and what are key factors and tasks in leadership?
3. What personal values do executives have, which values are important to them in corporate governance, and how do these match with their personal value system and are there any value conflicts recognizable within the survey group?
4. What values do executives attribute to the products and services they create in their companies?
5. What values did executives admire in their early role models and to what extent are these values still important to them in their personal and professional life?
6. What values does the scientific literature mention in the description of leadership styles and are there differences between theory in comparison with the empirical survey?

The first two questions can be answered in the analysis of the scientific literature. Parts of the sixth question, namely the mentioning of values in the scientific theory on the subject of leadership, can be developed within the secondary research under consideration and the extraction of the mentioned values in the literature used. For answering the other questions an empirical analysis has to be conducted. On the basis of the findings, the value models which are developed and documented in the leadership literature used, questions three to six are answered in an empirical study in the context of the primary analysis. The surveyed group is evaluated as a whole. No individual data will be analysed and presented in this work.

The following hypotheses are to be reviewed in the framework of the empirical research.

H1: The personal value model scheme of executives corresponds to the value model scheme they live in the leadership context.

H2: The personal and business value schemes of the executives are influenced by the value schemes that their early role models have them imparted.

H3: The value structure of different leadership styles differs considerably from each other.

H4: The value structure of theoretical leadership styles is identical with the value structure of the lived leadership style in reality, considering the leaders with the appropriate leadership style.

1.3   Methodology and structure of the work

The work is divided into three main chapters, which are again outlined in the table below. Chapters one and two are in the theoretical part of the work. The first part deals with the leadership theories. Classic leadership styles as well as newer, more complex and value based styles such as transformational leadership are presented. Further subchapters deal with the questions of key factors and tasks of leadership as well as the importance of corporate culture. The second main chapter deals with the scientific findings of the theory of values. At the beginning the term "value" is defined and in the second subchapter the insights of the value research are described, further chapters' deal with the value models on a personal level and within the company context and a brief presentation of international value studies.

The third chapter deals with the empirical survey of this work. The first step is to prepare the basics for the study in the secondary analysis. These include the textual analysis of the values in the leadership literature. Afterwards, common features are sought out of the different leadership models and clustered into five main models. Finally, a theoretical value orientation of the leadership cluster is created on the basis of the collected models. The chapter primary research deals with participants' demographic data, starting with age, sex, region, company size based on number of employees, level of education and management grade, and industry affiliation. Building on this, the personal values of the executives and the values in the corporate context are analysed. The early role models of the managers as well as the values associated with these fictional or real persons are also presented.

Table 1: Methodology and structure of work

Research questions and Hypotheses	
Theoretical part: Scientific Literature	
Leadership theory	*Values theory*
- Definition of Leadership - Leadership Theory - Leadership Styles - Tasks of Leadership - Key factors in Leadership - Corporate Culture - Summary	- Definition of Values - Value Theory - Value Models - Value Studies - Summary
Empirical Study	
Secondary Research	*Primary Research*
- Text analysis of Values in Leadership literature - Leadership cluster - Value orientation of Leadership clusters	- Demographic data - Value analysis - Comparison of value patterns - Leadership style analysis - Comparison Values and Leadership style
Review of Hypotheses	
Derivation of Knowledge	

Source: own representation

Following the evaluation, the results are summarized again and the key questions of the research questions and hypotheses provided in the introductory chapter are answered and the findings derived from them. Furthermore, the limits of the investigation are shown and concrete recommendations for action are given. In the last chapter a summary is made, the goal achievement is controlled and perspectives are given for further research.

2 ANALYSIS OF LITERATURE

2.1 Leadership

The topic of leadership deals with the leadership of employees. There are many reasons for the need for leadership in an organization. Steyrer (2009a, p. 26f) argues that leadership is guided by the desire of people, by the need to lead people because of a limited overview of the individual, with the social principle of the hierarchy, with the desire of the elite for leadership as well as with the functionality of the leadership as argument for efficiency. Personality traits and leadership style of leaders, the rites of employees and supervisors, norms and values, and the style of communication influence the corporate culture, thereby shaping the company's practiced leadership style (Thommen & Achleitner, 2012, p. 953). Leadership therefore has a tremendous impact on the development of the company and its products. The respective leadership style directs the focus and the behaviour of the employees and influences motivation and communication within the company. All these factors lead to a unique corporate culture and is partly responsible for success and failure.

In the development of leadership theories, the ability to guide individuals was initially derived from each person's traits and led to the trait theory. Later theories, however, recognized that leadership behaviour are not innate but can be learned (behavioural theory), and that the adequate leadership method is not only dependent on the manager, but also on the individual's situation and task, as well as the level of maturity of the employee and the emotional relationship between the individuals. The most important operational tasks of the leadership in an organization are the planning of the tasks, the problem solving and to define targets, as well as the steering of processes and the control. In addition, however, it is also the job of a successful leader to build teams, motivate employees, develop and communicate visions, spread optimism, build trust in the company, make important decisions, assess risks, and consciously engage with all employees to celebrate successes to the proper extent and to let them participate in them. The graphics below show the summary of the most common theories and leadership styles:

Table 2: Summary of Leadership Theories and Leadership styles

Leadership				
Classical Leadership Theories				
Trait Theory		Beavioural Theory	Situational Theory	
„Leaders are born, not made"		„Leaders are made, not born"	Leadership depends on different factors	
Great Man Theory (Thomas Carlyle, 1907)		5-Level Theory (Collins, 2011)	Managerial Grid (Blake& Mouton, 1994)	
Big Five (Costa & McGrae, 1992)		Seven Types of action logic of Leadership (Rooke and Torbert (2011)	Contingency Theory (F.E. Fiedler, 1946)	
New Leadership Theories				
Leader-Member-Exchange Theory (LMX)			Implicit Leadership Theory	
Classical Leadership Styles				
Autocratic/ Authorative	Democratic/ Participative	Laissez-faire	Bureaucratic	Charismatic
Value oriented Leadership Styles				
Servant		Principle Centered	Transformational	

Source: own presentation

The key factors for effective leadership are the power given to a leader and the way her or she use them. The second key factor is the ability to motivate people and to use the right motivators depending on the level of personal development of the employee, and the third key factor is the organization's internal communication. Through these, trust can be built up and the important messages of the organization can be communicated. By creating communicative meeting rooms through organized meetings or informal meetings, misunderstandings can be cleared away and new ideas generated in a short time. The totality of values, attitudes and leadership style, the behaviour and characteristics of the leaders and the employees, as well as the structure, processes and products or services of the company, its history and corporate strategy, create the corporate culture which is very individual and unique for the organization.

2.2 Personal and Organizational Values

Values define people's life, both in the private and the professional field. Values that are often based on the personal history, such as parenting, socialization and cultural adaptation. On the other hand, studies (Shalom H. Schwartz, 1992) indicate, that there are universal values which seem to apply to all people, with different expressions. For companies, corporate value development is more complex and is dependent on a couple of influence factors. To name examples, this can be the need for profit orientation or the securing of the continued existence of the enterprise as a significant factor. In this chapter will be defined what the term value does mean and include, what theories are available on scientific literature basis and which value systems and value models already have been developed and applied in literature and practice.

In literature, morality, ethics, virtue and values are used partly synonymously and the term "value" is complex and differently described. Therefore, a definition of terms should first be made for this work, in order to make a clear distinction for the term value. First of all, the definitions of the term value or the synonymously used terms should be shown in the scientific literature. In the second step, a definition suitable for this work is worked out. A value can be the real – economic - value of an object itself, a rule for a cultural accepted path of life or a final target like achieving an object or an immaterial situation like e.g. peace or friendship (Klein, 1991, p. 20ff). Sometimes the term overlaps with morality or ethics. It is based on mythical, religious, moral or legal beliefs of a society passed from one generation to another (Fournier, 2012, p. 12ff). Ethics, on the other hand, try to find the meaning of life or, as Wittgenstein postulated, to explore "the right way of life". Virtues, according to Fournier are subordinates of ethics and mean the ability of man to do good while values are again subgroups of virtue. Wieland (2010, p. 28ff) defines the sum of virtues and value concepts as motives for social actions. Those interact with organizational structures and form a value system. Spranger (1928) according to Bruno and Lay (2008) saw them as a bundle of likes and dislikes, obligations, prejudices, personal judgements and inclinations. Athos and Coffey (1968) considered that values are perceptions about what is desirable for the person. Gordon (1996) meant that values are principles which provide beliefs, attitudes and behaviour. Schwartz (1992, p. 4) followed this definition and amended as a concept or belief of behaviour or final aim people want to achieve which differs on importance and the type of goals. Klein (1991, p. 48ff) said that the related contents and personal conditions, like the grade of conviction, stableness, estimation of relevance and awareness, also play an important role. Beyond that the specific meaning of a value for a person, the meaning for organizations and within the society is relevant for this work. On this literature basis, for this present work the term "value" is defined as beliefs, attitudes and behaviour which are either a path of life or a final target and are influenced by personal conditions, social systems and estimation of relevance and awareness.

The scientifically documented development of personal value models dates back to the twenties of the last century. At the beginning was the observation of great leaders from history, from whom it was derived a certain superordinate behavioural pattern. This base has been further developed and individual values have been extracted. Rockeach developed the first value categories which served as a basis for the Schwartz Universal Value System, which is valid for all people, with varying degrees of weight. The Universal Value Model also serves as the basis for

the European and Global Value Studies, which aim to map significant changes in the value structure of societies on a political, social and personal level. However, there are indications of a very high level of heterogeneity in the values of people between nations, which is mostly associated with the level of development, income and political situation.

Table 3: Summary of personal value models and value studies

Types of men (Spranger)	Single value concept (Rokeach)	Index of value type (Schwartz)	Inglehart' Post materialism concept (European and World wide value Study)	Sinus Milieus
- theoretical man - economical man - aesthetic man - social man - political man - religious man	- 18 Terminal Values (as final targets of life) - 18 Instrumental Values (helpful traits)	- Self-direction - Stimulation - Hedonism - Achievement - Power - Security - Conformity - Tradition - Benevolence - Universalism	- Survival values - Self-expression values - Traditional values - Secular / Rational values	- Traditionals - Consumer materialists: - Modern mainstreamers - Established - Adaptive navigators - Sensation orientated - Intellectuals - Performers - Cosmopolitan avant-garde

Source: Research results

In the business context, concrete indications could be found that certain personal values of entrepreneurs and managers are used as decision-making aids. At the same time, enterprise consumer values are used to develop new customized products for audience advertising. Although the boundaries between the milieus are blurred, different values can be identified and addressed in a way that suits the target group. In general, personal values are very stable and change only slowly over a relatively long period of time.

3   EMPIRICAL STUDY

The empirical part of this work is divided into the chapters "Research Design", "Survey and Analysis" with the subchapters "Secondary Research" and "Primary Research" and "Answers to Key Questions and Hypotheses".

3.1   Research Design

In this work, the values of executives are to be determined. For this purpose, a scientific literature research is carried out as a secondary analysis. Here, reference is made to the scientific

literature comprehensively presented in the first part of the thesis. On the one hand, this analysis is intended to show the range of theoretical leadership models and to bundle them into five clusters of the most important and most frequently occurring models. The literature is checked for universal values on basis of the universal value model of Schwartz (1992), and the Business value model of Koiranen (2002) mentioned within the model descriptions and these values are assigned to the main leadership clusters. Primary research is conducted through an empirical survey of executives. An online questionnaire containing questions on personal and business values and the personal leadership behaviour as well as the youth idols is the core of the survey. Similarly, the values that executives attribute to their own products and services are presented. The collected personal values and company values are related to the leadership styles and the values of the leadership styles are compared. A further comparison is made between the determined theoretical value pattern of the leadership styles and the value patterns ascertained in the survey.

Table 4: Research Design

Research Design	
Secondary Research	Clustering Leadership Styles
	Literature analysis of mentioned values in Leadership styles
	Assignment Values – Leadership styles
	Theoretical value pattern of Leadership styles
Primary Research	Empirical Study
	Demographic data
	Value analysis
	Leadership style analysis
	Comparison Values – Leadership Style
	Comparison Theoretical and practical Value- Leadership pattern
Answers to Key Questions and Hypotheses	
Target Achievement	
Findings and Scientific results	
Limits of Research and Recommendations	
Summary	

Source: own presentation

The analysis of the results of the questionnaire leads to a statement about the value structure of executives and their meaning as well as a differentiation of these values. The Hypotheses and Key Questions are answered and the limits of research and recommendations are presented and the achievement of objectives is checked. On this basis, recommendations and perspectives for further research are given.

3.2 Survey and Analysis

The empirical part of the dissertation is divided into secondary analysis and primary analysis. The secondary analysis deals with the values mentioned in literature in the field of leadership styles and the merging of them into main categories. The primary analysis shows the results of the empirical survey carried out in the context of this dissertation. The analysis of the results of

the research is mainly descriptive. The survey will try to identify the value models of the participating executives and thus provide a new contribution to value research. Not only demographic information, but a complex query of personal values and those values that are important to business leaders and the values associated with their own previous role models are identified. The results will be linked to the results of the survey on the personal leadership style and should lead to a statement about the value models of the individual leadership styles, which are checked by the secondary research and the associated literature analysis and the value patterns created on this basis.

3.2.1 Secondary Research

As preparation for the primary research, the individual personal values of Schwartz (1992) with the ten defined categories were adopted, as well as the scheme of Koiranen (2002). In the first step, both schemes were compared by assigning a value of the business value scheme to the respective personal value.

In many cases, there could be found pairs of terms, which have same or similar meanings. The other values were assigned to the adequate value category in a separate line. The personal values of Schwartz, if formulated as property words, were converted into nouns to ensure consistency and an easier translation into German. The changed words are marked with an asterisk. An exception are only the more complex value terms, which were adopted without change. In terms of business values, the terms "loyalty to continue as family business" have been shortened to "loyalty" and "harmony between owning family members" to "harmony". This is because the survey in this study also addresses managers of small, medium and large companies. On this basis it could be generated a value scheme, which indicates both, personal and business values with using the universal value categories.

This table represents the basis for the survey. In the next step literature about the main leadership styles was examined in order to find either mentioned values or an accurate description of values. The styles differentiate in four main points, namely in the way, how leaders make decisions, how they implement processes and activities, how they appraise their team members and how they see their own role in their team. As a result of these four points this leads to specific impacts for the team and the work result and can also be a part of success or fail.
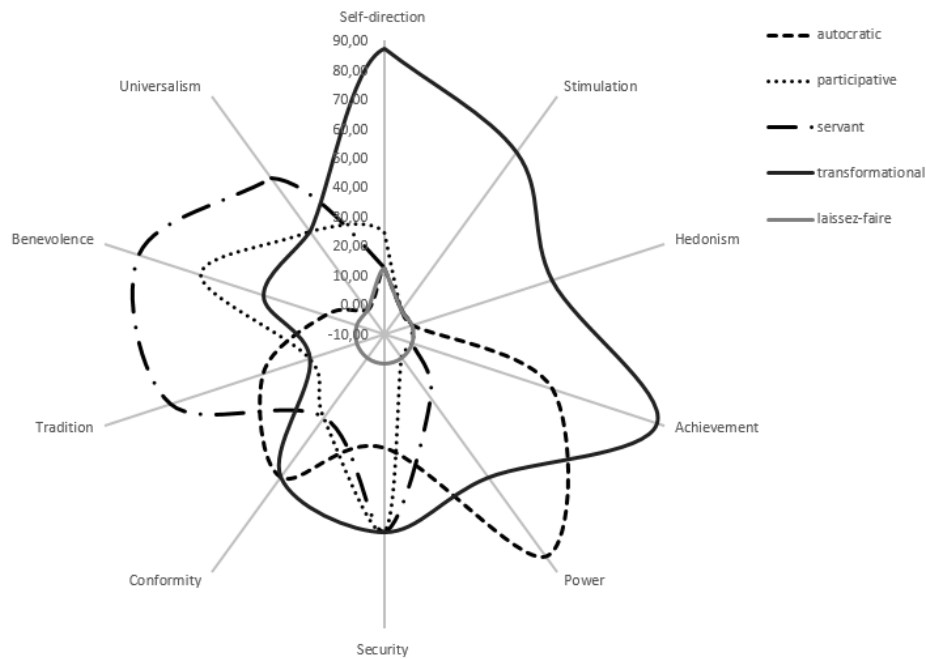
Figure 1: Value orientation of leadership clusters
Source: research results

The figure show clearly that every leadership style has its own value scheme which differs significantly from the other leadership styles, as already could be shown on the table above. While autocratic style is located on the area tradition, conformity, security, power and achievement with a strong focus on power, participative style has an emphasis on benevolence and security. Compared to this styles servant leadership and transformational leadership overlay wider value areas. Servant leadership stresses benevolence, tradition, security and universalism while transformational leadership has the major value area between self-direction, stimulation, hedonism, achievement, power, security, conformity and benevolence. On this basis it can be assumed that those leadership styles which have a very wide field of value categories, are the most challenging for the leaders. On this secondary analysis of leadership styles and value orientation, the primary research questionnaire for an empirical survey has been developed, formulated and carried out.

3.2.2 Primary Research

This chapter is about the presentation of the questionnaire and the results of the survey. The quantitative survey was carried out in March and April 2017 in Austria and neighbouring countries among managers. An online questionnaire was developed and was sent directly to selected companies and to different disseminators. The questionnaire was available in German and English. Disseminators were the Danube University Krems, the University of Applied Sciences Burgenland, the chamber of commerce Austria and their nine branches in the federal states of Austria, different regional organisations, like the Wirtschaftsforum Waldviertel and the Danube-Moldau region. The survey was also published on online platforms like XING, LinkedIn and Survey Circle. The survey target group were managers of different management levels. 189 persons took part, 118 participants completed the survey fully. 71 male and 43 female people

participated, four people did not specify their sex. Only the results of these 118 persons were included in the evaluation. About one third of the participants were female and two thirds were male. Two-thirds work for a company that has less than 250 employees, that means for small and medium-sized enterprises. Almost two-thirds of the participants graduated at a university. The analysis of the participant's data shows a credible picture of business reality, where the majority of managers in the survey group is middle-aged, male, well-educated and working in higher management. Thus, the target group targeted in the study could be achieved.

Value analysis

In the survey people were asked on basis of a Likert scale how important the personal values are in their personal life and how important business values are in their business life. They had to rank the importance of the values for their personal and their business life. The values based on the Schwartz's universal personal value scheme and the Koiranen scheme for business values. As a third important part of this value survey, the role models of childhood were asked. The participants should name three important values that they connect with this model. Those three components – personal, business and role model values - result in a comprehensive picture of the personal value structure, which also considers also the influence of the past and the current values in personal life and leadership. The last point in the value category were questions about products and services provided by their companies. People should answer value oriented questions and they should also specify three values or properties of their products. the question was open without support.

Personal Values

Participants were asked how important personal values are to them in their private life. They could choose between "very important", "quite important", "less important" or "not important". It was also possible to give no answer, but all valid datasets were answered. There was also the possibility to mention more values, of which three participants made use. They named family, participation and moral courage. In the evaluation, the rating "very important" was assigned the value 4, "quite important" the value 3, "less important" the value 2 and "not important" the value 1. The values were added and divided by the number of ratings. Subsequently, the results of the individual value categories are presented and a summary of the entire value scheme is given. Afterwards all 56 values of the universal value scheme of Schwartz with the respective values of the given points are presented in the four value categories "very important", "quite important", "less important" and "not important".

Business Values

In the survey, participants were asked how important business values are to them in their role as leaders. Basis were the 39 business values of Koiranen. They could again choose between "very important", "quite important", "less important" or "not important". It was also possible to give no answer; all valid datasets were answered. There was also the possibility to mention more values, of which three participants made use. There was named experience, sustainability and humour as also important values. The evaluation was done in the same way as for the personal values. In business context, the values credibility, honesty, responsibility and quality

are named as the most important values in absolute figures. The least important values are social status with recognition, cautiousness, thriftiness and risk taking. Something unexpected is that the strive for growth is also one of the least important values in business.
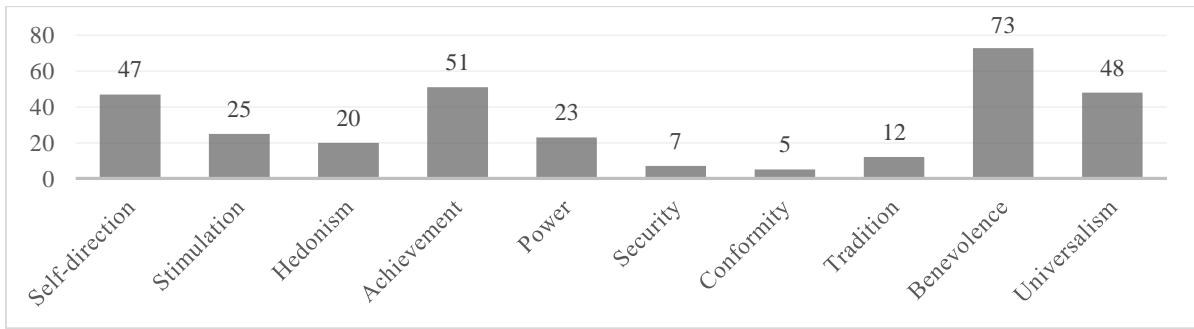
Values of Role models

The third question in the questionnaire in the value category referred to the personal role models of childhood of the managers. It was an open question and the answers were assigned to eight role model categories, which are family, literature, sports, social environment, politics, religion, medicine and music. Nineteen persons did not answer the question.
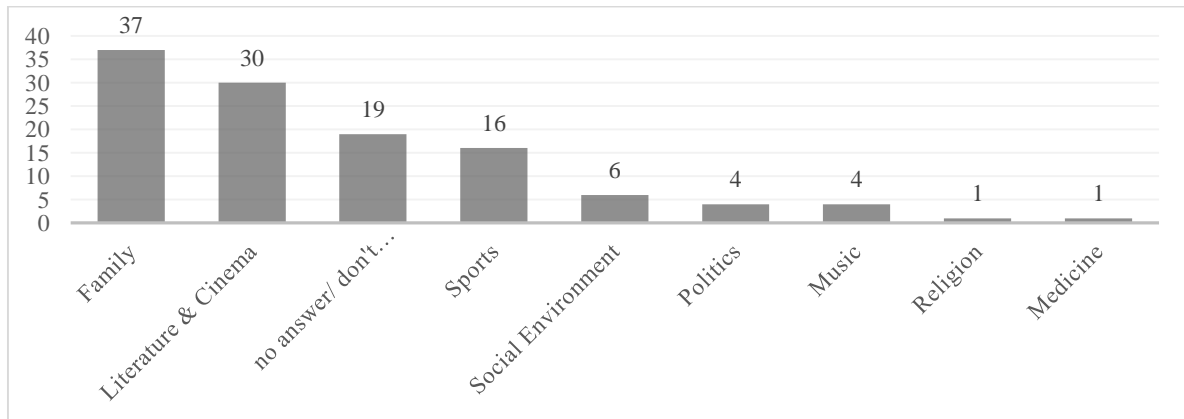
Figure 2: Role Model Categories
Source: Research results

Most role models of the respondents are from family. 21 males and 16 females had their role model in this category, which means about 18% of men and more than 13% of women. Mentioned were fathers, mothers, parents, grandfathers, grandmothers, grandparents and occasional sisters, brothers, uncles. The second largest group was literature. Here also movie heroes on TV or cinema are included. The third important category was sports although obviously only for men, because there were fifteen male counts but only one female. Other categories like social environment (e.g. teacher, youth group leader), politics (e.g. Nelson Mandela), religion (e.g. Dalai Lama), medicine (e.g. Albert Schweitzer) or music (e.g. Freddy Mercury) had only few counts. On this basis, respondents were asked, which three most important traits and values they would connect with their personal role model. The most important mentioned values were honesty, risk taking, ambition, choosing own goals, capacity, social justice. Also humour, pleasure, intelligence, success, helpfulness, wisdom and broadmindedness are admired on the role models. Further named values were love, power (8x), loyalty, creativity (7x), caring, independence, individuality and self-confidence (6x). In total, 311 values were mentioned by the participants of the survey. All three mentioned values per person were treated as equivalent and counted. All these values have been assigned to one of the ten universal value categories.
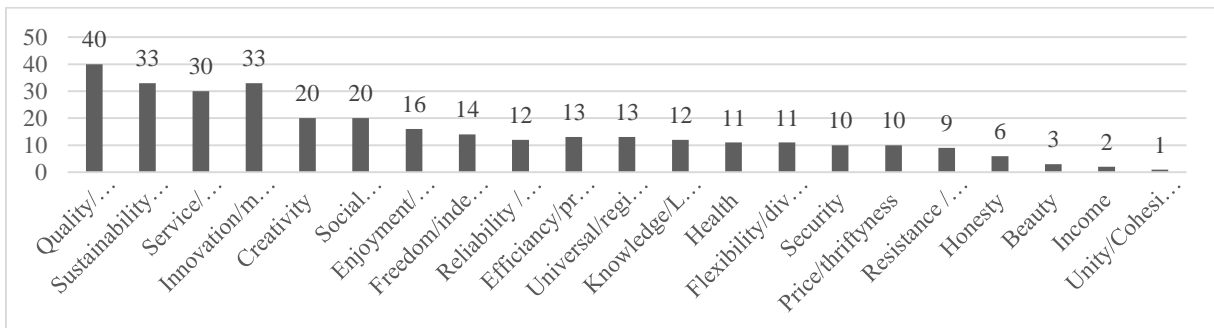
Figure 3: Role model value categories
Source: Research results

The most important value category among the role models is benevolence, followed by achievement and universalism. As the least important value categories arise conformity and security.

Product values

In the survey, the executives were asked what qualities the products or services produced in their company have. The twenty-five descriptions of product properties are also adapted to the universal value categories. The result shows that quality, service and customer orientation as well as the protection of the environment are important and valued product features. Creativity and social responsibility are also very important. Since the companies and organizations of the participants were very heterogeneous, these values should be given a very special priority, regardless of the product or service.


Figure 4: Appreciated values on products and services
Source: Research results

Comparison of personal, business and role model values

Following the evaluation of the individual values, the categories of personal values, the values that are important in the corporate context and the values that are linked to the role models are to be compared. It should be checked whether there are strong deviations or matches between the value categories here. The personal, business and role model values have been concentrated and summed up on the ten universal value categories. For the comparison of personal values, business values and the values of role models, the total sums were calculated from the assigned points and the percentage share of the respective value category was calculated. These percentages were compared in the figure below.
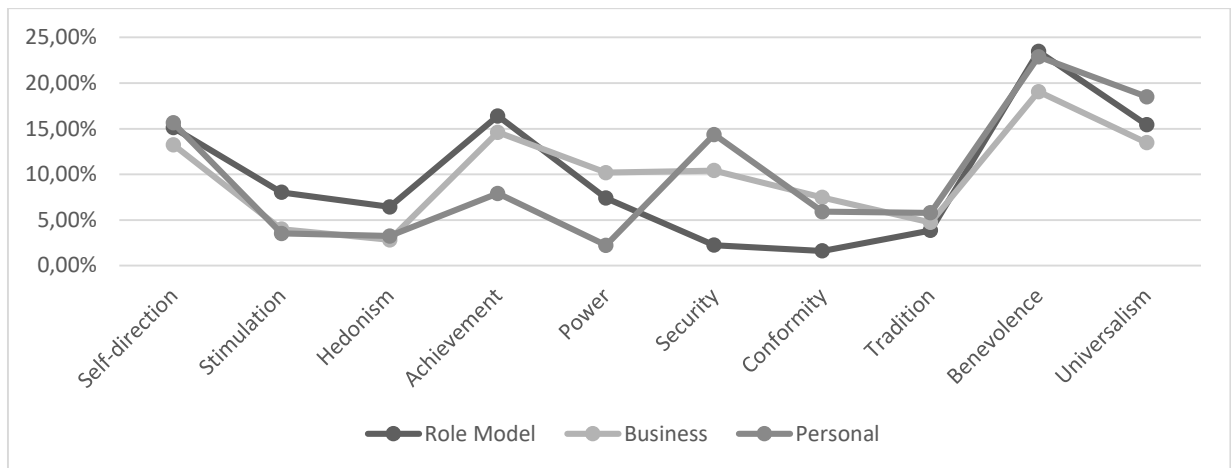
Figure 5: Comparison of personal, business and role model value categories
Source: research results

The value schemes show, that there are similarities of personal, business and role model values in self-direction, benevolence and tradition, whereby the latter is on a low level. Differences consist in achievement, power, security and conformity. A possible explanation could be that achievement is distinctive at a role model and also in business categories but not in personal life. Security is important for personal life as already been stated by Maslow (1987) and, with some limitations also in business life. On the other hand, it seems not to be an important value for a role model. Conformity and tradition work the same way. Both have generally minor importance but especially with the role model, because humans would usually not adore those traits on an idol. Stimulation and Hedonism play a role especially with the role model but on a low level and it seem not to be important values in personal and business life.
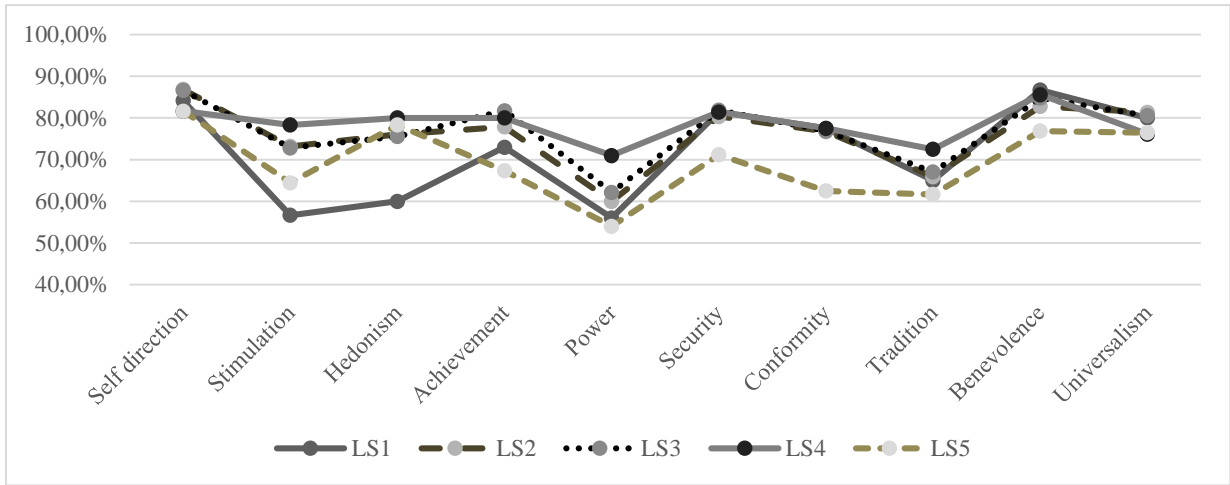
Leadership style analysis

A hypothesis of the work was that leaders with different leadership styles also have different value patterns. In addition, questions about management style were asked in the survey and compared with the personal value system. People were asked twenty questions about their leadership styles. Answer possibilities were "I fully apply" (4 points), "I largely apply" (3 points), "I do rather not apply" (2 points) and "I do not apply" (1 point). Those questions were assigned to one of the five different leadership styles. Answer points were subsumed under the respective LS Style and the average of each Leadership style was calculated. The abbreviation for the five main leadership styles are:

LS1 – autocratic leadership, LS2 – participative leadership, LS3 – servant leadership, LS4 – transformational leadership and LS5 – Laissez-faire leadership style.

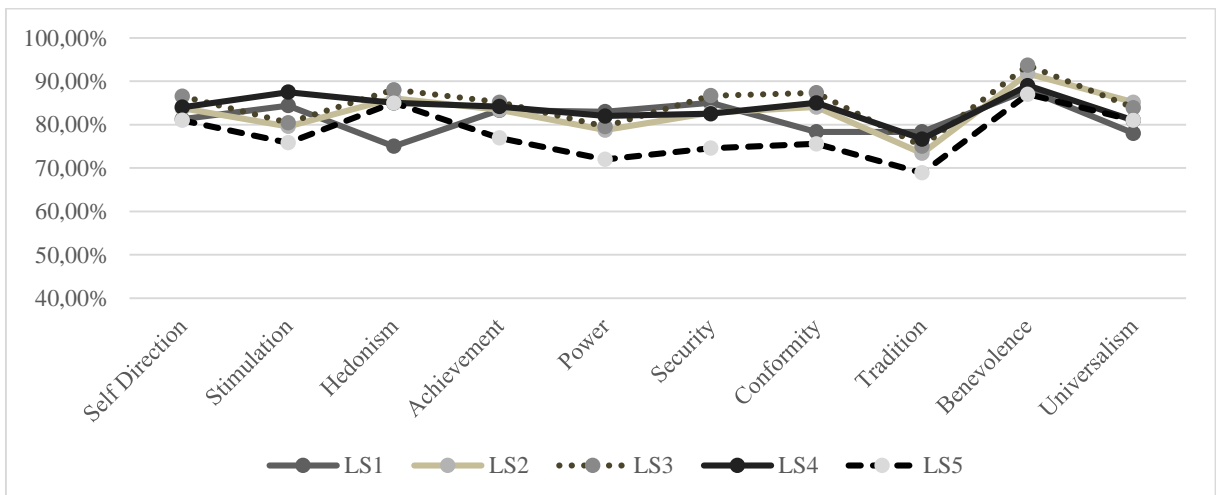## Comparison Personal and business Values and Leadership Styles

On the basis datasets, different leadership styles were compared analysed with regard of value categories in personal and in business areas and compared to each other.

Figure 6: Comparison of Personal Values and Leadership Style
Source: research results

Although the small sample does not allow final statements, a certain pattern can be seen. The figure above shows different value pattern of each leadership style in the field of personal values. LS1 has low results in stimulation, hedonism and power and peaks in self-direction, achievement, security, conformity, benevolence and universalism. LS2 has its lowest points in power and tradition, but is generally quite consistent. LS3 is high in self-direction, achievement, security, benevolence and universalism. LS4 is quite high in all categories but lowest in power and tradition. LS5 has its peaks in self-direction, hedonism, benevolence and universalism, is very low in power and the other value categories are also generally low. The range between lowest value and highest are from about 55% up to 88%. Considering business value categories and leadership style it shows a different picture.

Figure 7: Comparison of Business Values and Leadership Style
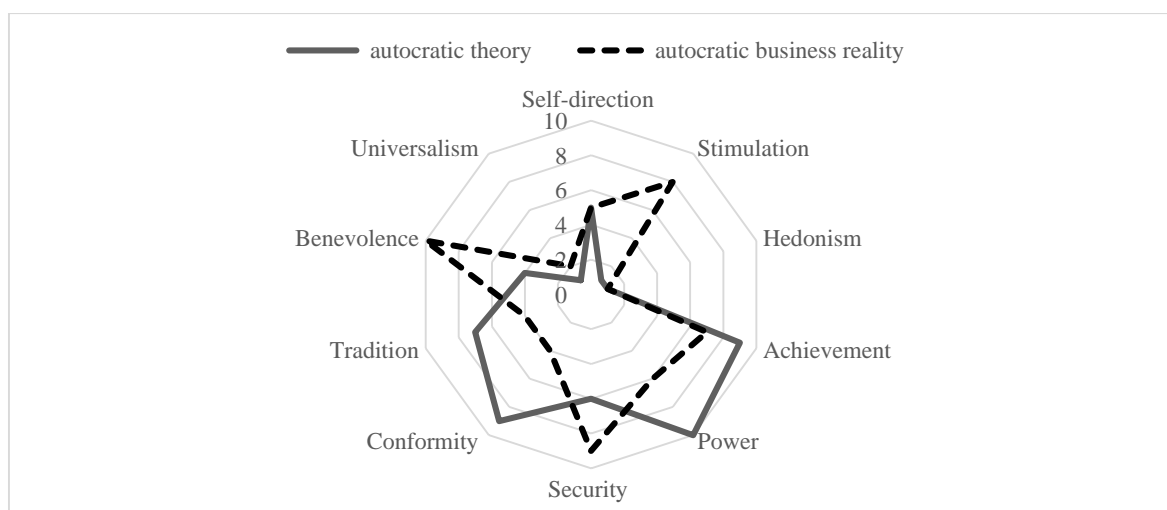Source: research results

Considering the different leadership styles and their value category schemes, the first thing to notice is that lines are approaching each other, more than in the comparison of personal values. The range of value importance also increased to a range between 70% up to 94%. Autocratic leadership style again has its lowest point on hedonism, but now stimulation, achievement, power, security, and benevolence are high. Universalism has decreased. Which could mean, that business needs are steering these values. Laissez-faire style again is the bottom line except in hedonism. Participative and servant leadership style now have quite similar value schemes whereby servant leadership style in every category is slightly higher than participative style. Transformational leadership style has a unique peak in stimulation, apart from that, it follows more or less the value schemes of participative style.

Comparison theoretical Leadership Values and survey results

As a basis for the comparison between the values of leadership styles communicated in theory and the results of the survey, the table of values, developed in the secondary analysis is used. Results of the survey were ranked between 1 to 10, whereat 10 is the most frequently mentioned value and 1 is the least mentioned value. In a second step the results of the business values of the different leadership styles were also ranked in this way and on this basis business values in leadership theory and leadership practice were compared. As can be seen in the graphs below, literature mentions and practical results differ in many points. These discrepancies may come from concentrating on typical and prominent characteristic of this leadership style in literature whereas in reality a leader mostly cannot be attributed into a single leadership style. Because of being too focused on leading, some value categories were not yet regarded in some leadership literature at least for certain leadership styles, like laissez-faire style.

Autocratic Leadership style

The peculiarity on autocratic style is, that stimulation, security and benevolence seem to play a much bigger role in reality than in theory, whereas conformity, tradition and power do not.

Figure 8: Autocratic theory and reality pattern
Source: Research results

The ratings of the values of the survey of those participants who have an autocratic style of leadership were weighted. From this, a ranking for theory and practice was generated from 1 (lowest) to 10 (most frequent). The two rankings were compared as shown in the figure above. The same system was applied to the other four leadership styles considered.

3.3   Answers to Key Questions and Hypotheses

Based on the results of the work, the question of which personal value models were theoretically developed in the past could be answered in the theoretical part of the paper. Also, the question of whether there are value models that are equally applicable to all people. This could be positively answered with the Universal Personal Values Model by Shalom Schwartz. This however with the restriction that the importance of the values are weighted differently depending on personal experience and cultural character. The question of value models in the corporate context could also be answered positively. The business values schema used in this work is based on the universal personal value scheme. The question of whether the values in the company context apply to all sectors cannot be answered conclusively due to the small sample in the survey, but what has been shown is that the values mentioned for each of the participants in the survey had a certain meaning. Within the framework of the theoretical part, the development of leadership culture and leadership theories as well as the various leadership styles could be comprehensively presented. In the secondary analysis, an attempt was made to examine existing and used literature on leadership styles for values communicated there. Some important values could be found and a certain value structure per management style derived from it. However, the comparison made in the primary study between the values obtained in theory and those that emerged from the survey showed certain deviations that may arise from the restricted choice of literature in the theoretical area, but also from a methodological blurring in the context the question within the survey. In the theoretical part, the key factors and the tasks of leadership were discussed. The personal values of executives could be surveyed as part of the survey, as well as their significance in the context of the company. A comparison was made between personal values, values that are important in the company's management and the values that they associate with their previous role models, and that both consistency and differences were identified. Similarly, the survey identified the values associated with executives using their products or services. As the evaluation of the figures could show, the requested target group – managers of different industries and on different management levels - was reached by the survey.

Hypothesis **H1** of this work was that personal value models correspond to the business values of leaders and Hypothesis **H2** was, that manager's personal values are influenced by role models of their childhood and that personal values and business values are shaped by this values. The results showed interesting and sometimes surprising results. Benevolence and universalism categories were quite high ranked, in both, personal and in business life, what was not expected to this extent. Values were generally high ranked in this study group, although there were differences between personal and business values. In some value categories, like tradition, self-direction and to some extent in benevolence and universalism there are similarities. But there are also some remarkable differences. Security show a high peak in the personal value category, which is in accordance with the Maslow's hierarchy of needs (1987), where security is defined

as one of the basic needs in human life. In business security is also important, however, not with the same emphasis. Though, security has no importance or is at least not admired or consciously observed on the role model, what makes sense, because heroes are usually not admired for being the nice guy. The same goes with conformity, which has obviously no relevance on role models but is somewhat more important for business and private live, although on a low level. This seem also not a big surprise, because conformity fosters social interaction among people in private and business life. Achievement and Power has been rated high on the role model and in business, but – especially power - has obviously little importance in personal life. In business life, however, it can be a crucial factor for success. Benevolence, followed by universalism and self-direction have the highest joint amplitude, therefore, these values should be a dominant influence in the manager's life. On this point it would be an interesting question, if this is only a theoretical strive or if this values are actually lived by the person. Interestingly, stimulation and hedonism do play a certain role on the role model but only little in personal and business life, although it must be taken into account here that due to the small number of individual values, a certain distortion arises in the evaluation. In general, it can be said, that, considering the results, that a pattern is noticeable. Except of security and conformity, which are categories to ensure the survival within the environment and the society and therefore show a deviation upwards, role models do play a fundamental role in shaping the personal value model. Role models of the examined target groups came mainly from family or literature. Honesty is one of the most cited single value in all three categories. Hypothesis **H3** deals with the value structure of the different leadership styles and Hypothesis **H4** supposes that the theoretical value structure of leadership styles is supported by the results of the survey. Different leadership styles did show different value schemes; though different leadership styles were getting closer in business matter. Self-direction, benevolence and universalism were those value categories, which were highest ranked whereas tradition were low ranked in every leadership style. Hedonism seemed to be an important value category for all except for autocratic leaders. Laissez-faire style had the lowest level of value schemes, except in hedonism. Gender allocation of participants was about one third women and two third men. Female leaders seemed to tend more to an autocratic style than men and men tended more to a laissez-faire style in this study. Although because of the small sample no general statement can be given at this time. Proportional distribution between male and female in participative, servant and transformational style is fairly even without significant deviation. Hypothesis **H3**, that different leadership styles would develop different value schemes could be proven only to a certain extent, because value schemes actually do differ, but show similar pattern. A survey with a bigger sample could lead to more accurate results. Reality check of the text analysis of values of leadership style descriptions in literature and the survey came to the result that there are some differences (**H4**). These deviations probably result, among others, from the concentration on main points in leadership literature to make clear, where the focus of the leadership style is, but this does not mean by implication that a leader do not have certain other values as well, what could be shown in this survey. What became visible is, that transformational leadership style work has the most overlaps between theory and reality and laissez-faire style obviously is rarely described by values. Thus, hypotheses one, two and four could only be proved in parts of the study. However, hypothesis three could be confirmed. A closer look at the different manifestations of these hypotheses requires further research on this topic and a more comprehensive and detailed study.

Due to the increasing importance of value-based leadership, further research in this area seems promising.

4 CONCLUSION

4.1 Target Achievement

The topic and the questions at the beginning of the work about the values of executives could be worked out clearly and comprehensive in the context of this thesis. When asked whether there are special value models in the corporate context, one business value model based on Schwartz's value model could be found. On this basis, a good comparison between the personal value level and the values at the organizational level could be created. Central themes of the research were the presentation of leadership theory with the different leadership styles, the tasks of leadership and the key factors for successful leadership. Connected and accompanied with this, the issues of power, motivation and communication in leadership as well as the corporate culture were addressed. A comprehensive literature review has shown a detailed picture of the current state of the art in leadership research. In the theoretic part of the work the development of different value theories was presented. The universal models found for the presentation of personal values and values in the corporate context in the literature, did serve as a suitable basis for the empirical survey. In addition, an overview was given of large, partly global value studies used in politics and the economy. Thus, the comprehensive meaning of the topics of personal values could be emphasized and presented. In the empirical survey, the personal value structure of executives could be investigated as well as their values in the area of leadership. The gathered data to the value structure suggests that values play an important role in both, personal life and professional life for leaders and managers. There seem to be a need for an adaption of certain personal values to the professional context sometimes, but a complete reversal of values could not be observed in any category. One might therefore assume that executives work long term in those companies that support their values. Executives also attribute special values to their products, highlighting the quality of products and services., which, on the one hand, indicates a certain pride in the product or service and one's own work and that quality is seen as one of the most important outputs in management. The role models of childhood seem to have a significant influence on the later value structure. However, it could be shown that in those value categories where personal safety is in the foreground, there are deviations between those values admired on the role model and the personal values. Idols are admired for their courage, commitment and performance, but not for caution or restraint. It was assumed at the beginning of the work, that different leadership styles also result in different value patterns. For this purpose, the management literature was examined for the explicit naming of values. Different value schemes per leadership style could be identified, which differed significantly from each other. In the survey, the leadership style of the participants was surveyed and this value pattern was presented for each management style. A comparison of the actual values of the individual leadership styles with the values found in the literature revealed some similarities, but also significant deviations, which can be justified in the size of the sample, the way of assignment of leadership styles in the survey, but also in the limited mentioning of values in the literature. The results of the survey paint a clear picture of the importance of values in leadership. Thus, the

importance of this topic for both further research and practice could be demonstrated and strengthened. Thus, the importance of this topic for both further research as well as for the practice could be demonstrated and strengthened.

4.2 Findings and Scientific results

The comparison of the value definition of the different leadership styles shows a clear result that different leadership styles in the literature are also attributed to different value patterns. Each style of leadership has a clear value pattern. For example, for autocratic executives, the Hedonism value category is low, while this category has been rated highly by all other leadership styles. All executives have in common that they value the Self-direction and Benevolence value categories as very high. Power seems to be of little importance to executives in personal life, with the exception of those with transformational leadership style. In the professional context, however, all except the laissez-faire leaders confirm the importance of power. In general terms, the patterns of values on a personal level are more fragmented than at the management level. Nevertheless, the differences between the leadership styles continue to be visible. These individual value schemes for the different leadership styles are one of the most important results of this work and should be repeated and refined in further research with larger samples. However, the analysis of the leadership literature showed a very limited value awareness in the scientific literature of the classical leadership theories compared to the survey. In the autocratic leadership style literature speaks of the highest value categories achievement, power, conformity and tradition, while the survey found achievement, security and benevolence as the most important value categories. In participative leadership, on the other hand, theory neglects the value categories hedonism and achievement, while overvaluing security and tradition. Even with the servant leadership style, the theory assumes an ideal image with peaks in the area of benevolence, universalism, tradition and security, but neglects hedonism and achievement values. The most congruent pattern between theory and practice can be found at the transformational leadership style. Here only in benevolence category could be found a strong upward deviation in practice. Apart from freedom, the laissez-faire leadership style theory does not attribute any values to this style. However, the survey showed that executives with this leadership style also pursue a particular value model that strongly emphasizes the value categories self-direction, hedonism, universalism and benevolence. However, the analysis of the leadership literature showed, in comparison with the survey, a very limited awareness of values in the scientific literature of classical leadership theories. The present work has shown that executives have certain, individual and often different value schemes that influence their leadership behaviour to a certain extent. Here, it seems expedient to continue to research and give more importance to the area of personal values in leadership in future publications. The comparison with the practice in the survey conducted showed that values in general, both on a personal and professional level, are important for managers. The results and the relationship between personal values and professional values could show that these values seem to influence leadership style and leadership behaviour, which is an important result of this work. As values change very slowly, as the comparison of values between executives and their role models has shown, and this can also be observed in corporate cultures, the value worlds of corporate culture, leaders, and employees should be as close as possible to each other to avoid conflicts in the corporate

context and enhance the efficiency of cooperation. Executives act as role models for their employees and consciously and unconsciously transmit their values to employees through their actions. For example, an organization that works in the social field will develop very different values than a start-up company in IT or a construction company that carries out large-scale construction projects. This means that an organization should have a clear idea of its own desired and actually lived values and on this basis should develop a corporate value scheme. This value guide should to be integrated into the corporate mission statement and should be become a central part of the admission procedure for managers.

Ultimately, this can also be a parameter for hiring employees. With the study, the value schemes of executives could be determined on the personal and professional level. These basic data provide the basis for further studies that could derive a link between the individual value systems and personal leadership behaviour and could provide an approach to personality development and leadership improvement. An important finding of the work was also the information which role models leaders have and from which environment they come. Thus role models in the family play an important role, but even imaginary idols from the media or literature shape the value image of executives. In this area, a peer group could further investigate whether there is a difference in the admired characteristics of heroes and family members between leaders and non-leaders, and a comparison of priorities. This would give an indication of whether executives are already "made" by the early influence or whether later influences give rise to the desire for leadership. The advantage of a value-oriented organizational strategy and employee recruitment can result in lower turnover of both management personnel and employees, since friction losses can be avoided through similar value schemes. Leadership that steers the company on the basis of existing and desired values and where executive values align with those of the company can more easily lead to clear, shared goals and a coordinated approach without gross differences.

Employees who can also identify with the organizational values will be more motivated to achieve their goals. Ultimately, value-based leadership can make a significant contribution to the physical and mental health of executives and employees, because the broader alignment of value systems means better identification with the workplace, products and services and strengthens one's own role understanding. The realization that values are an integral part of their personal worldview for all people, and that these values are integrated into the personality from childhood to adolescence, and that they continue to have a great impact on professional activity supports the theory that it is efficient and effective for successful leadership to act in accordance with one's own values. Mental health is an important factor for long-term job satisfaction. One of the reasons for this satisfaction is the fact that personal values match those in the company. This congruence is also transferred to the employees in terms of management behaviour and thus an increase in employee motivation is possible. A consideration of values in one's own workspace but also at company level can strengthen the quality of cooperation as well as increase efficiency. It is therefore worthwhile to focus on and take into account the values of the people involved for corporate leaders and executives. The survey carried feedback from some of the interviewed leaders who expressed a strong interest in the issue of leadership values and the results of this work. This reinforces the author's belief that this subject should be

the subject of further intensive study. In summary, it can be concluded, that on the basis of scientific literature analysis, on the survey with leadership interviews, and on the hypothesis analysis, the present work was successful:

- To **elevate the values of executives** and to **compare them with the values listed in the management literature** and thus **for the first time depict particular value patterns for leadership styles**.
- To **discover that different leadership styles are based on different value patterns**.
- To **demonstrate that there is an influence of personal values on leadership behaviour, which can be a critical factor in achieving corporate goals, in recruiting processes, and in employee motivation.**
- To **show that the existing leadership literature has largely overlooked the factor of personal values so far.**
- To **outline the relationship between childhood idol's values, personal values, and those values that are important to a leader in a professional context, and identify both accordance's and potential areas of conflict**.

4.3   Limits of Research and Recommendations

There are some limitations of this study. First of all, with 118 full datasets it is a too small sample for a general statement. The sample does also not allow valid statements for subsets like gender, educational background, industries or countries. Also considered must be the influence of personal and business restrictions and the possibility of socially accepted answers and an exaggerated opinion of participants as well as different possible perspectives, like the perspective of the leader for himself or for his employees. For the comparison of value patterns in different leadership styles in theory and reality the ranking method stresses the importance of single value schemes, so that only little differences in percentages lead to high or low results. Another survey with a larger sample may lead to more clarification in this case. For further research it is recommended to increase the sample and to extend it to other countries.

As a result, statements about country-specific value structures of executives could be made as well as statements about different industries or educational backgrounds of leaders and managers. This work deliberately consciously refrained from looking at the individual person on the personal level between personal values and leadership style. Instead it was attempted to map this within the ten value categories for the entire group of participants. As a result, in a comprehensive study, correlations could be derived between the personal values and the individual personality structure, as well as the leadership and leadership styles of each leader. However, this requires the query of a precise personality profile, which would require cooperation between economists, social scientists and psychologists.

BIBLIOGRAPHY

Aaltonen, T., & Junkkari, L. (2003). *Yrityksen arvot ja etiikka*. Helsinki: WSOY.

Adeniyi, M. A. (2007). Effective leadership management: An integration of styles, skills & character for today's CEOs. Bloomington, IN: AuthorHouse.

Alderman, M. K. (2008). Motivation for achievement: Possibilities for teaching and learning (3rd ed). New York, NY: Routledge.

Allport, G. W., Vernon, P. E., & Lindzey, G. E. (1960). Study of values: A scale for measuring the dominant interests in personality. Houghton Mifflin.

Archer, D., & Cameron, A. (2009). *Collaborative leadership: How to succeed in an interconnected world*. Amsterdam: Elsevier/Butterworth-Heinemann.

Arts, W. A., & Halman, L. (Eds.). (2014). Value contrasts and consensus in present-day Europe: Painting Europe's moral landscapes. Leiden; Boston: Brill.

Athos, A. G., & Coffey, R. E. (1968). *Behavior in Organizations: A Multidimensional View* (8.). Englewood Cliffs, N. J.: Prentice-Hall, Inc.

Bandura, A. (1994). Self-Efficacy. *Encyclopedia of Human Behavior*, *4*, 71–81.

Barbuto, J. E., & Wheeler, D. W. (2006). Scale Development and Construct Clarification of Servant Leadership. *Group & Organization Management*, *31*(3), 300–326. https://doi.org/10.1177/1059601106287091

Bass, B. M., & Riggio, R. E. (2006). *Transformational leadership* (2nd ed). Mahwah, N.J: L. Erlbaum Associates.

Bauer-Jelinek, C. (2009). Die helle und die dunkle Seite der Macht: Wie Sie Ihre Ziele durchsetzen, ohne Ihre Werte zu verraten (11., komplett überarb. Neuaufl). Salzburg: Ecowin.

Bennis, W. G., & Nanus, B. (2007). *Leaders: Strategies for taking charge* (2. ed). New York, NY: Collins Business Essentials.

Bennis, W. G., & Thomas, R. J. (2011). Crucibles of Leadership. In *HBR's 10 Must Reads. HBR's 10 must reads on leadership* (pp. 97–113). Boston, Mass: Harvard Business Review Press.

Betz, N. E., & Hackett, G. (2006). Career Self-Efficacy Theory: Back to the Future. *Journal of Career Assessment*, *14*(1), 3–11. https://doi.org/10.1177/1069072705281347

Blake, R. R., & Mouton, J. S. (1994). *The managerial grid*. Houston: Gulf Pub.

Bouckaert, L., & Zsolnai, L. (2011). *The Palgrave handbook of spirituality and business*. Retrieved from http://public.eblib.com/choice/publicfullrecord.aspx?p=1033803

Brodbeck, F. C. (2016). Internationale Führung: Das GLOBE-Brevier in der Praxis. Berlin Heidelberg: Springer.

Brookes, S. (2014). Is selfless leadership an impossible ideal for public leaders? *International Journal of Leadership in Public Services*, *10*(4), 200–216. https://doi.org/10.1108/IJLPS-08-2014-0014

Bruno, L. F. C., & Lay, E. G. E. (2008). Personal Values and Leadership Effectiveness. *Journal of Business Reseach*, *6*(61), 6.

Bullinger, H.-J., & Gommel, M. (1996). Erfolgsfaktor Mitarbeiter: Motivation - Kreativität - Innovation. Stuttgart: Teubner.

Carlyle, T. (1907). On Heros, Hero-worship and die Heroic in History. Boston.

Collins, J. (2011). Level 5 Leadership. In *HBR's 10 Must Reads*. *HBR's 10 must reads on leadership* (pp. 115–136). Boston, Mass: Harvard Business Review Press.

Costa, P. T. Jr., & Mc. Crae, R. R. (1992). Four Ways Five Factors are Basic. *Personality Individual Differences*, *13*, 653–665. https://doi.org/10.1016/0191-8869(92)90236-I

Covey, S. R. (1992). *Principle-centered leadership*. New York: Simon & Schuster.

Czinkota, M. (2017). The soul of business. *Qualitative Market Research: An International Journal*, *20*(2), 226–229. https://doi.org/10.1108/QMR-01-2017-0018

Deal, T., & Kennedy, A. (1982). *Corporate Cultures. The Rites and Rituals of Corporate Life*, *91*. Retrieved from Retrieved from https://search-1proquest-1com-1b4nwnq27064a.digibib.fh-burgenland.at/docview/221375265?accountid=27129

Delbecq, A. L. (1999). Christian spirituality and contemporary business leadership. *Journal of Organizational Change Management*, *12*(4), 345–354. https://doi.org/10.1108/09534819910282180

Drucker, P. F. (2011). What makes an Effective Executive. In *HBR's 10 Must Reads*. *HBR's 10 must reads on leadership* (pp. 23–36). Boston, Mass: Harvard Business Review Press.

Dutta, S., & Khatri, P. (2017). Servant leadership and positive organizational behaviour: The road ahead to reduce employees' turnover intentions. *On the Horizon*, *25*(1), 60–82. https://doi.org/10.1108/OTH-06-2016-0029

Ferch, S. R. (2012). Forgiveness and power in the age of atrocity: Servant leadership as a way of life. Lanham, Md: Lexington Books.

Fiedler, F. E. (1967). *A theory of leadership effectiveness*. New York: McGraw-Hill.

Fournier, C. von. (2012). Wert schaffen durch Werte: Nachhaltiger Unternehmenserfolg in Zeiten der Veränderung; solide, gesund, erfolgreich: Mittelständler im Porträt. Neudrossenfeld: SchmidtColleg-Verl.

Frankl, V. E. (2007). Ärztliche Seelsorge: Grundlagen der Logotherapie und Existenzanalyse; mit den "Zehn Thesen über die Person" (Ungekürzte Ausg., [12.] Aufl). München: Dt. Taschenbuch-Verl.

Frederick, W. C. (1995). *Values, Nature, and Culture in the American Corporation.* Retrieved from http://public.eblib.com/choice/publicfullrecord.aspx?p=241427

Frey, B. S., & Osterloh, M. (Eds.). (2002). *Managing Motivation: Wie Sie die neue Motivationsforschung für Ihr Unternehmen nutzen können* (2., aktualisierte und erw. Aufl). Wiesbaden: Gabler.

Frick, D. M., Senge, P., & Spears, L. C. (2004). *Robert K. Greenleaf: A life of servant leadership* (1st ed). San Francisco, CA: Berrett-Koehler.

Gabele, E. (1991). Werthaltungen mittelständischer Unternehmer in Europa im Vergleich. In B. Schauenberg (Ed.), *Wirtschaftsethik: Schnittstellen von Ökonomie und Wissenschaftstheorie*. Wiesbaden: Gabler.

Gates, D., & Steane, P. (2009). Altruism – an alternative value in policy formation and decision making. *International Journal of Social Economics*, *36*(10), 962–978. https://doi.org/10.1108/03068290910984759

Gentile, M. C. (2010). *Giving voice to values how to speak your mind when you know what's right*. Retrieved from http://public.eblib.com/choice/publicfullrecord.aspx?p=3420959

George, B., Sims, P., McLean, A. N., & Mayer, D. (2011). Discovering Your Authentic Leadership. In *HBR's 10 Must Reads*. *HBR's 10 must reads on leadership* (pp. 163–179). Boston, Mass: Harvard Business Review Press.

Goffee, R., & Jones, G. (2011). Why Should Anyone Be Led By You? In *HBR's 10 Must Reads*. *HBR's 10 must reads on leadership* (pp. 79–95). Boston, Mass: Harvard Business Review Press.

Goleman, D. (2011). What makes a Leader? In *HBR's 10 Must Reads*. *HBR's 10 must reads on leadership* (pp. 1–22). Boston, Mass: Harvard Business Review Press.

Gordon, J. R., & Gordon, J. R. (1996). Organizational behavior: A diagnostic approach.

Grant, P. (2011). An Aristotelian approach to sustainable business. *Corporate Governance: The International Journal of Business in Society*, *11*(1), 4–14. https://doi.org/10.1108/14720701111108808

Hacker, S., & Roberts, T. (2004). *Transformational leadership: Creating organizations of meaning*. Milwaukee, Wis: ASQ Quality Press.

Halman, L., Sieben, I. J. P., & Zundert, M. van. (2012). *Atlas of European values trends and traditions at the turn of the century*. Retrieved from http://booksandjournals.brillonline.com/content/9789004230361

Hartman, R. O., & Betz, N. E. (2007). The Five-Factor Model and Career Self-Efficacy: General and Domain-Specific Relationships. *Journal of Career Assessment*, *15*(2), 145–161. https://doi.org/10.1177/1069072706298011

Hassan, H., Asad, S., & Hoshino, Y. (2016). Effect of Representative Leadership Styles on the Composition of Organization Commitment with the Facilitating Role of Organizational Maturity. *International Business Research*, *9*(4), 131. https://doi.org/10.5539/ibr.v9n4p131

Heinrich, M., & Schmidt, A. (2009). Konfliktgestaltung und Kommunikation. In H. Kasper & W. Mayrhofer (Eds.), *Personalmanagement, Führung, Organisation* (4., [grundlegend überarb. und erg.] Aufl, pp. 131 – 187). Wien: Linde.

Hemel, U. (2007). *Wert und Werte: Ethik für Manager; ein Leitfaden für die Praxis* (2., überarb. und erw. Aufl). München: Hanser.

Herbek, Peter. (2010). Strategische Unternehmensführung: Wandel fördern und Stabilität sichern. München: mi-Verlag.

Hersey, P., Blanchard, K. H., & Johnson, D. E. (1996). *Management of organizational behavior: Utilizing human resources* (7th ed). Upper Saddle River, N.J: Prentice Hall.

Herzberg, F., Mausner, B., & Snyderman, B. B. (1959). *The motivation to work* (2. ed). New York: Wiley.

Hildt, M. (2018). Das (vermeintliche) Ungenügen des Hedonismus. *Zeitschrift Für Ethik Und Moralphilosophie*, *1*(1), 75–89. https://doi.org/10.1007/s42048-018-0005-0

Honderich, T. (2005). The Oxford companion to philosophy.

Hood, J. N. (2003). The Relationship of Leadership Style and CEO Values to Ethical Practices in Organizations. *Journal of Business Ethics*, *43*(4), 263–273.

Hübscher, M. C. (2010). Lucifer in between: Governance und schmutzige Praxis. In J. Wieland (Ed.), *Behavioural business ethics: Psychologie, Neuroökonomik und Governanceethik*. Marburg: Metropolis Verlag.

Inglehart, R., & Welzel, C. (2005). *Modernization, cultural change, and democracy: The human development sequence*. Cambridge, UK ; New York: Cambridge University Press.

Inglehart, R., & Welzel, C. (2016). *World Values Survey*. Retrieved from http://www.worldvaluessurvey.org/WVSContents.jsp

Kalshoven, K., Den Hartog, D. N., & De Hoogh, A. H. B. (2011). Ethical Leader Behavior and Big Five Factors of Personality. *Journal of Business Ethics*, *100*(2), 349–366. https://doi.org/10.1007/s10551-010-0685-9

Kasper, H., Loisch, U., Mühlbacher, J., & Müller, B. (2009). Organisationskultur und lernende Organisation. In H. Kasper & W. Mayrhofer (Eds.), *Personalmanagement, Führung, Organisation* (4., [grundlegend überarb. und erg.] Aufl, pp. 309–361). Wien: Linde.

Kehrer, A. (1992). Zur Gehorsamsbereitschaft in Organisationen. In K. Sandner (Ed.), *Politische Prozesse in Unternehmen* (pp. 103–130). Retrieved from http://www.springerlink.com/content/978-3-642-58168-7

Kieser, A., & Ebers, M. (Eds.). (2006). *Organisationstheorien* (6., erw. Aufl). Stuttgart: Kohlhammer.

Klein, S. (1991). Der Einfluss von Werten auf die Gestaltung von Organisationen. Berlin: Duncker & Humblot.

Klein, S. (2009). Führung in Familienunternehmen. In L. von Rosenstiel, M. Domsch, & E. Regnet (Eds.), *Führung von Mitarbeitern: Handbuch für erfolgreiches Personalmanagement* (pp. 509–518). Stuttgart: Schäffer-Poeschel.

Kluck, A. D. (2009). Die Auswirkungen von E-Mail-Kommunikation auf Vertrauen in Unternehmen Die Betrachtung von interpersoneller Textkommunikation in Organisationen, unter besonderer Berücksichtigung des Einsatzes von Emoticons, Sound- und Aktionswörtern. Retrieved from http://nbn-resolving.de/urn:nbn:de:101:1-2010091021206

Kluckhohn, C. (1954). Culture and behavior. In G. Lindzey (Ed.), *Handbook of social psychology* (Vol. 2, pp. 921–976). Cambridge: Addison-Wesely.

Koiranen, M. (2002). Over 100 Years of Age But Still Entrepreneurially Active in Business: Exploring the Values and Family Characteristics of Old Finnish Family Firms. *Family Business Review*, *15*(3), 175–187. https://doi.org/10.1111/j.1741-6248.2002.00175.x

Kopelman, R., & Rovenpor, J. (2006). Allport-Vernon-Lindzey Study of Values. In J. H. Greenhaus & G. A. Callahan (Eds.), *Encyclopedia of Career Development* (1st ed., pp. 15–18). Sage Reference Publications.

Kotter, J. P. (2011). What Leaders Really Do. In *HBR's 10 Must Reads*. *HBR's 10 must reads on leadership* (pp. 37–55). Boston, Mass: Harvard Business Review Press.

Kraemer, H. M. J. (2011). From values to action: The four principles of values-based leadership. San Francisco, Calif: Jossey-Bass.

Lelkes, O. (2018). Eudaimonie statt Hedonismus: Das Glück als aktive und kreative Lebensaufgabe: Psychodrama als Bühne des Glücks. *Zeitschrift für Psychodrama und Soziometrie*, *17*(1), 101–107. https://doi.org/10.1007/s11620-017-0424-7

Lewin, K., Lippitt, R., & White, R. K. (1939). Patterns of Aggressive Behavior in Experimentally Created "Social Climates." *The Journal of Social Psychology*, *10*(2), 269–299. https://doi.org/10.1080/00224545.1939.9713366

Luck, E., & Oliver, B. L. (1974). American managers' personal value system–Revisited. *Academy of Management Journal, September*, 549–554.

Martin, J. (2002). *Organizational Culture: Mapping the Terrain*. https://doi.org/10.4135/9781483328478

Maslow, Abraham H., & Frager, R. (1987). *Motivation and personality* (3rd ed). New York: Harper and Row.

Maslow, A.H. (1943). A Theory of Human Motivation. *Psychological Review*, (50), 370–396.

Mayrhofer, W. (2009). Motivation und Arbeitsverhalten. In H. Kasper & W. Mayrhofer (Eds.), *Personalmanagement, Führung, Organisation* (4. Auflage). Wien: Linde.

Mayrhofer, W., Schneidhofer, T. M., & Steyrer, J. (2009). T.E.A.M. - "Together Everyone Achieves More" oder "Toll, Ein Anderer Macht's"? Teams in Organisationen. In H. Kasper & W. Mayrhofer (Eds.), *Personalmanagement, Führung, Organisation* (4., [grundlegend überarb. und erg.] Aufl, pp. 189–2014). Wien: Linde.

Milgram, S. (2017). *Das Milgram-Experiment: Zur Gehorsamsbereitschaft gegenüber Autorität* (20. Auflage; R. Fleissner, Trans.). Reinbek bei Hamburg: Rowohlt.

Nail, P. R., & Helton, W. B. (1999). On the distinction between behavioral contagion, conversion conformity, and compliance conformity. *North American Journal of Psychology*, *1*(1), 87–94.

Nakai, P., & Schultz, R. (2000). *The mindful corporation: Liberating the human spirit at work*. Long Beach, Calif.: Leadership Press.

Neuberger, O. (1985). *Unternehmenskultur und Führung*. Augsburg.

Palumbo, R. (2016). Challenging Servant Leadership In The Nonprofit Sector: The Side Effects Of Servant Leadership. *Journal of Nonprofit Education and Leadership*, *6*(2). https://doi.org/10.18666/JNEL-2016-V6-I2-6824

Priddat, B. P. (2010). Ökonomie, Moral, Emotion□"The affective turn in economics. In J. Wieland (Ed.), *Behavioural business ethics: Psychologie, Neuroökonomik und Governanceethik*. Marburg: Metropolis Verlag.

Regnet, E. (2009). Kommunikation als Führungsaufgabe. In L. von Rosenstiel, M. Domsch, & E. Regnet (Eds.), *Führung von Mitarbeitern: Handbuch für erfolgreiches Personalmanagement* (pp. 227–236). Stuttgart: Schäffer-Poeschel.

Rokeach, M. (1968). *Beliefs, attitudes and values: A theory of organization and change* (1. ed., 9. print). San Francisco, Calif.: Jossey-Bass.

Rokeach, M. (1971). Long-range experimental modification of values, attitudes, and behavior. *American Psychologist*, *26*(5), 453–459. https://doi.org/10.1037/h0031450

Rokeach, M. (1973). *The nature of human values*. New York; London: The Free Press ; Collier MacMillan.

Rooke, D., & Torbert, W. T. (2011). Seven Transformations of Leadership. In *HBR's 10 Must Reads*. *HBR's 10 must reads on leadership* (pp. 137–161). Boston, Mass: Harvard Business Review Press.

Rosenstiel, L. von, Domsch, M., & Regnet, E. (2009). *Führung von Mitarbeitern: Handbuch für erfolgreiches Personalmanagement*. Stuttgart: Schäffer-Poeschel.

Rudebusch, G. (1999). *Socrates, pleasure, and value*. New York: Oxford University Press.

Rühli, E. (1996). *Unternehmungsführung und Unternehmungspolitik. Bd. 1: ...* (3., vollst. überarb. und erw. Aufl). Bern: Haupt.

Ruvolo, C. M., Peterson, S. A., & LeBoeuf, J. N. G. (2004). Leaders Are Made, Not Born The Critical Role of a Developmental Framework to Facilitate an Organizational Culture of

Development. *Consulting Psychology Journal: Practice and Research*, *56*(1), 10–19. https://doi.org/10.1037/1061-4087.56.1.10

Sackmann, S. (1983). Organisationskultur: Die unsichtbare Einflussgröße. *Gruppendynamik*, *14*(4), 393–406.

Schein, E. H. (2010). *Organizational culture and leadership* (4th ed). San Francisco: Jossey-Bass.

Schulz von Thun, F. (2011). Miteinander reden: Störungen und Klärungen: Psychologie der zwischenmenschlichen Kommunikation (49. Auflage). Reinbek bei Hamburg: Rowohlt.

Schwartz, S.H., & Bilsky, W. (1987). Toward a psychological structure of human values: Extensions and cross-cultural replications. *Journal of Personality and Social Psychology*, (58), 878–891.

Schwartz, Shalom H. (1992). Universals in the Content and Structure of Values: Theoretical Advances and Empirical Tests in 20 Countries. *ADVANCES IN EXPERIMENTAL SOCIAL PSYCHOLOGY*, *VOL. 25*, 1–65.

Spranger, E. (1928). *Types of Men* (Niemeyer, Ed.). New York, NY: G. E. Stechert Company.

Stabenow, D., & Stabenow, A. (2010). Führen auf Distanz: Virtuelle Zusammenarbeit in der Praxis. Berlin: Cornelsen.

Steinmann, H., Schreyögg, G., & Koch, J. (2005). *Management: Grundlagen der Unternehmensführung ; Konzepte, Funktionen, Fallstudien* (6., vollst. überarb. Aufl). Wiesbaden: Gabler.

Stengel, M. (1984). Einstellungen zur beruflichen Karriere, Werthaltung und berufliche Stellung. *Problem Und Entscheidung*, *26*, 21–64.

Steyrer, J. (2009a). Theorie der Führung. In H. Kasper & W. Mayrhofer (Eds.), *Personalmanagement–Führung–Organisation* (Vol. 4, pp. 25–94).

Steyrer, J. (2009b). Theorie der Führung. In H. Kasper & W. Mayrhofer (Eds.), *Personalmanagement, Führung, Organisation*. Wien: Linde.

Tagiuri, R., & Guth, W. D. (1965). Personal Values and Corporate Strategy. *Harvard Business Review*, 267–275.

Tautscher, M. (2019). *Kundenwünsche weltweit erfassen!* Retrieved from https://www.sinus-institut.de/sinus-loesungen/sinus-meta-milieus-weltweit/

Thommen, J.-P., & Achleitner, A.-K. (2012). Allgemeine Betriebswirtschaftslehreâ€ "Umfassende Einführung aus managementorientierter Sicht (7. Auflage). Wiesbaden: Gabler.

Unger, D., & Witte, E. H. (2007). Virtuelle Teams — Geringe Kosten, geringer Nutzen? Zur Leistungsverbesserung von Kleingruppen beim Problemlösen durch elektronische Moderation. *Gruppe. Interaktion. Organisation. Zeitschrift für Angewandte Organisationspsychologie (GIO)*, *38*(2), 165–182. https://doi.org/10.1007/s11612-007-0013-8

Volkmann, T. (2012). Freiheit schätzenâ€ "Sicherheit suchen. In K. I. Horn & G. Schwarz (Eds.), *Der Wert der Werte über die moralischen Grundlagen der westlichen Zivilisation*. Zürich: Verl. Neue Zürcher Zeitung.

Weber, M. (1972). *Wirtschaft und Gesellschaft*. Thübingen: J.C.B. Mohr (Paul Siebeck).

Wheeler, L. (1966). Toward a theory of behavioral contagion. *Psychological Review*, (73), 179–192.

Wieland, J. (2010). Behavioural business ethics: Psychologie, Neuroökonomik und Governanceethik (J. Wieland, Ed.). Marburg: Metropolis Verlag.

Zimbardo, P., & Petersen, K. (2008). *Der Luzifer-Effekt: Die Macht der Umstände und die Psychologie des Bösen*. Heidelberg: Spektrum, Akad. Verl.

Zsolnai, L., & Illes, K. (2017). Spiritually inspired creativity in business. *International Journal of Social Economics*, *44*(2), 195–205. https://doi.org/10.1108/IJSE-06-2015-0172

LIST OF FIGURES

LIST OF TABLES