

ΟΙΚΟΝΟΜΙΚΟ ΠΑΝΕΠΙΣΤΗΜΙΟ ΑΘΗΝΩΝ

ΤΙΜΗΤΙΚΟΣ ΤΟΜΟΣ
ΚΑΘΗΓΗΤΡΙΑΣ
ΝΑΝΣΥ ΠΑΠΑΛΕΞΑΝΔΡΗ

Ανθολόγιο Διοίκησης Ανθρώπινου
Δυναμικού, Οργανωσιακής Συμπεριφοράς
και Διοίκησης Επιχειρήσεων

VOLUME IN HONOR OF
PROFESSOR
NANCY PAPALEXANDRIS

An anthology on Human Resource
Management, Organizational Behavior
and Special issues in Management

ΑΘΗΝΑ, 2020



II. ORGANIZATIONAL BEHAVIOR



7. LEADERSHIP IN THE DIGITAL ERA: LEARNING FROM THE PAST AND CHALLENGES FOR THE FUTURE

G. P. Prastacos

1. Introduction

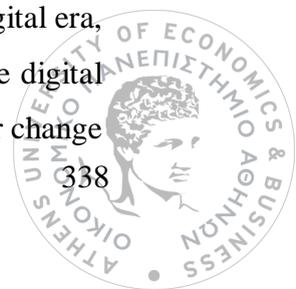
Leadership is the key differentiating factor between successful and less successful organizations. As such, it is also one of the most important topics in management education. With successful leadership, companies grow and thrive. With successful leaders, nations flourish. History is full of examples of great leaders. Alexander the Great, Winston Churchill, Mahatma Gandhi, Abraham Lincoln, Martin Luther King, Henry Ford, Andrew Carnegie, Walt Disney, Bill Gates, and many more have been great leaders at the corporate or the societal level.

Prominent leadership scholars have studied leadership extensively, and the leadership literature is voluminous. Researchers have analyzed the phenomenon of leadership, various leadership styles and behaviors, developed leadership models, such as the authentic leadership, servant leadership, transformational leadership, and more (see e.g. Avolio et. al. 2009; Antonakis & Day, 2018).

Going forward, there is no doubt that these leadership characteristics will continue to be important. The best leaders will have a vibrant vision and an ability to communicate effectively that vision to multiple stakeholders, while inspiring all levels of the organization. They will work hard, act as role models, encourage ethical behavior, and be committed to the success of their organizations. They will be honest and forthright, recognizing that integrity is very important to gain the trust of their people, and to maintain and grow the relationships with their partners.

However, as we enter the digital age, many things are changing in the external environment and internally within companies: data and technology are everywhere, new business models become dominant, demographics and cultures are changing, the workplace is transformed, and change has become the norm rather than the exception. It is certain that all companies, from startups and online businesses to incumbents in all traditional industries will need effective leadership to address these challenges and to transform their organizations for the digital era.

Therefore, a number of questions arise: What are the key forces of disruption in the digital era, and how is this affecting leadership? What are the “requirements” of the leader in the digital age in order to effectively address these forces? How do the key functions of the leader change



in the digital era? How do these requirements and functions compare to what we have learned from the past?

This paper is organized as follows. First, we briefly review three leadership models we consider particularly relevant in the digital era. Next, we examine what we consider are the key forces that impact organizations in the digital era, and the leadership challenges they present. Based on these challenges, we then make some preliminary observations about the requirements and the functions of leadership in the digital era. Finally, we close with some conclusions and directions for further research.

2. A brief review of three leadership models

There are three behavioral leadership models we consider particularly relevant to the topic of this paper: the transformational leadership model, the authentic leadership model, and the servant leadership model. For each of these models, we will present briefly the key characteristics of the corresponding leader. In section 4, we will return to these models and examine how some of these characteristics are important for leaders in the digital age.

The Transformational Leader

Transformational leadership was advanced by Burns (1978, 2003), Bass (1990b, 1998a), Bass and Avolio (1993), Yukl (1998), and others. A key trait of transformational leaders is their ability to project a strong vision and personality, and to inspire the followers to work towards common goals through their appeal to higher ideals and improved performance. Transformational leadership differs from transactional leadership in that it is not based on a give-and-take relationship, but on the strength of the energizing vision of the leader, and his/her ability to inspire followers.

According to Bass (1985), transformational leaders are characterized by the following:

- *Idealized influence*: Transformational leaders become role models for followers and earn their trust, respect and admiration; they embody the qualities they want in their team.
- *Inspirational motivation*: Transformational leaders motivate their followers by providing a vision and a meaning to the tasks of followers. They arouse team spirit, are enthusiastic and optimistic, and help followers develop desirable visions for the future. Combined, these first two traits are what constitute the transformational leader's *charisma* (Antonakis et. al., 2012).

- *Intellectual stimulation:* Transformational leaders challenge followers to be innovative and creative, and thus stimulate innovation and creativity. They encourage them to question the status quo and any existing assumptions, reframe situations, approach old problems from new perspectives, and achieve higher levels of performance.
- *Individualized consideration:* Transformational leaders demonstrate genuine concern for the needs and the feelings of their followers, and act as coaches or mentors for the personal development of each follower. This, in turn, increases the trust between the organization's members and the leader, and has positive impact on the effectiveness of the leader's decisions

The Authentic Leader

The digital era is an era of data and transparency, and both of these characteristics are key components of the authentic leadership model. More specifically, an authentic leader is one who demonstrates a high degree of the following four behavioral factors (Walumbwa et al. 2008):

- *Self-awareness:* Authentic leaders are aware of their strengths and weaknesses, and of their impact on the others via their interactions and behavior. They gain increased knowledge about themselves through interaction with others and through a meaning-making process that contributes to the way one views him- or herself.
- *Relational transparency:* Authentic leaders are open and transparent in communication with others, and in the way they share thoughts and feelings.
- *Balanced processing.* Authentic leaders use objective data to make final decisions.
- *Internalized moral perspective.* Authentic leaders lead and act guided by internal moral standards, which regulate behavior. Hence, authentic leaders are aware of their values, and by staying true to their own values, they demonstrate a sense of authenticity and genuine behavior, which increases their credibility and earns the trust of their followers (Avolio et al. 2004).

In essence, authentic leaders express their “true self” in ways that are consistent with inner thoughts and feelings” (Harter, 2002). According to Luthans and Avolio (2003) they possess confidence, optimism, hope, efficacy, courage, and resilience. They have an inherent ethical/moral component and follow a transparent decision making process to address ethical issues and achieve authentic and sustained moral actions (May et al. 2003).

The Servant Leader



The Servant Leadership Model was developed by Greenleaf (1977), who proposed that effective leaders should overcome their own egos by addressing the needs of their followers. According to Reinke (2004), “a servant-leader is one who is committed to the growth of both the individual and the organization, and who works to build community within organizations.” Servant leaders are motivated by more than the need for power; it is the need to serve (Luthans & Avolio, 2003).

According to Spears (2010), a servant leader listens carefully to what is being said; strives to understand, empathize with others and identify the will of the people; seeks to heal relationships; exhibits awareness and self-awareness; and relies on persuasion, rather than authority and compliance, in their decision-making process. Servant leaders stretch their thinking to encompass broader-based concepts beyond the present-day need, are able to foresee the outcomes of a decision based on lessons from the past and working with intuition, are deeply committed to the success of everyone in their organization, and continuously try to build communities among them.

The Servant Leadership Model has been gaining popularity in the recent years. Van Dierendonck (2011) indicates that the servant leadership model may well be what organizations need today, especially given today’s demand for more ethical, people-centered management. The strong ethical ground of the servant leader makes this type of leadership even more appropriate. In addition, Eva et al. (2019) suggest that the modern organization does not offer the sense of community and engagement that employees might need and, therefore, a servant leader, with his/her commitment to build a community might be able to fill this gap.

Personality Traits of Leaders

The five-factor model of personality (often termed the *Big Five*) has been a well-accepted personality framework. It has been developed by Costa & McCrae (1992) and others, and it establishes five major personality dimensions (factors) that are generally applicable, each one comprising six traits. Although there have been critiques of the five-factor model (see, e.g., McAdams, 1992; Hurtz & Donovan, 2000), there is strong consensus for regarding it as the most accepted framework for describing the overarching aspects of personality (Goldberg, 1990; Judge et al. 2002). In meta-analyses conducted (see, e.g., Judge et al. 2002; Bono and Judge, 2004), this framework and the relationships of the five personality dimensions to the leadership behaviors of transformational or transactional leaders were confirmed. The personality dimensions of the five-factor model and the traits in each dimension are the

following:

- *Neuroticism* refers to individuals who “tend to view the world through a negative lens” (Bono and Judge, 2004). They have a tendency to be “anxious, self-pitying, tense, touchy, unstable, worrying”, and demonstrate “hostility, depression, self-consciousness, impulsiveness, fluctuating moods, vulnerability” (McCrae & John, 1992).
- *Extraversion* refers to individuals who are described as “active, assertive, energetic, enthusiastic, outgoing, and talkative” (McCrae & John, 1992). They are upbeat, and optimistic (Costa & McCrae, 1992), sociable (Judge et al. 2002), seek excitement (Eysenck & Eysenck, 1975), and they have and value warm personal relationships (Depue & Collins, 1999).
- *Openness to experience* refers to individuals who demonstrate openness to culture and intellect (McCrae & Costa, 1997). These individuals have a tendency to be “artistic, curious, imaginative, insightful, original, with wide interests” (McCrae & John, 1992). They are “nonconforming, unconventional, and autonomous” (Judge et al. 2002), “creative, introspective, resourceful” (Bono and Judge, 2004) and demonstrate “fantasy, feelings, values, a wide range of interests, follow unusual thought processes, value intellectual matters” (McCrae & John, 1992).
- *Agreeableness* refers to individuals who have the tendency to be “appreciative, forgiving, generous, kind, sympathetic, trusting” (McCrae & John, 1992). They are “cooperative, trusting, gentle, modest, altruistic (Graziano & Eisenberg, 1997), and demonstrate “trust, straightforwardness, altruism, compliance, modesty and tendermindedness” (McCrae & John, 1992).
- Finally, *conscientiousness* refers to individuals who have the tendency to be “efficient, organized, planful, reliable, responsible, thorough” (McCrae & John, 1992). They have a “strong sense of direction and work hard to achieve goals” (Costa & McCrae, 1992). They demonstrate “competence, order, dutifulness and self-discipline, and strive for achievement” (McCrae & John, 1992).

We will refer back to these leadership models and personality traits to examine how relevant they are in addressing the challenges of the digital era.

3. Key forces driving change in the digital era and their impact on leadership



Let us now turn our attention to the digital era. What are the forces of the digital era that cause disruption to the enterprises and how do they impact leadership? Here are seven important forces that are changing the landscape:

1. Data is everywhere

We live at times where the generation and availability of data is phenomenal. This availability, coupled with the advances in analytics and machine learning, has a huge impact on the way problems are addressed and decisions are made. Leaders in the digital era should possess analytical thinking, possess a certain amount of curiosity so that they can ask the right questions, and be able to develop and evaluate alternative analytical scenarios. This will help them articulate a strong and compelling story and vision that will elevate the level of the organization and of its members. This new environment also requires that leaders understand the implications and limitations of technology and analytics, and can implement innovative policies that will improve their decision making, create excellent customer experience, while they also consider rigorous governance policies with regard to data quality, safety, security and privacy.

2. Technology is redefining the workplace

Artificial intelligence, robotics and automation are reshaping the way business is conducted, and creating a lot of discussion about the future of work (see, e.g. Kittur et al. 2013, Seidel et al. 2019), the availability and type of jobs that will be needed in the future, changes needed in the organizational structures, relations between supervisor and employee, especially when a human is replaced by a robot, etc. These advances have major impact on leadership. Since most of the developments in this area are still unknown, leaders in the digital era must be comfortable with uncertainty, and technology-savvy, so that they can visualize the workplace of the future where humans and machines work synergistically. They must be able to think analytically and be open to innovation. Given that employment in some sectors will decline sharply, new jobs will appear, and new skills will be needed across all sectors, they must possess a certain amount of curiosity to monitor the developments in technology and the changes in skills needed. They must be bold and quickly adopt new methods of work in the workplace to improve processes, implement short and agile teams, and improve on the efficiency of the operations, and the collaboration across the organization.

3. Continuous change is the norm



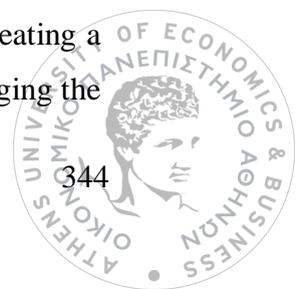
We live in an environment of continuous and accelerating change, and this has big impact on organizations. Eighty-eight percent of companies appearing on the Fortune 500 list in 1955 were not on that list in 2016. Change is becoming the norm rather than the exception, and a number of studies have been conducted to address this change (see, e.g. Prastacos et.al 2002). To start with, establishing a *sense of urgency* would be a prerequisite for any transformation process (e.g. this was the case of a major educational transformation, see Prastacos, 2017). It is also the first item in Kotter's change strategy (2017), and we believe that it is even more very appropriate today than before. Changes are happening continuously, both internally and externally, and the leader needs to overcome inertia and get on with the transformation while the company is still performing well. At the same time, it is important to develop a culture of *strategic agility* that will enable the organization to flexibly respond to complex, global and dynamically changing environments (Lewis et. al, 2014)

4. Globalization is changing

Globalization has traditionally been centered around the concept of centralized decision making and production, thus taking advantage of economies of scale. This is not the case anymore. Empowered by the internet and following a focused customer-centric approach, companies today try to achieve a balance between global scale, capabilities and strategy, with a more local approach and a better understanding of local customers, markets and regulatory environments. It is important, therefore, that the leaders in the digital era understand this and realize the need to develop *contextual intelligence* (Khanna, 2014), i.e. adopt current knowledge and concepts to a new environment. The same happens with innovation, which, in a “polycentric” world is generated locally, tested in neighboring markets, and then maybe expanded globally. This environment requires leaders to be internationally aware, and cognizant of the changing geopolitical and economic powers. They also need to be open and culturally inclusive; to promote diversity at the management level, as well as to be socially sensitive, promote the common good to the communities where the organization is active, and be ethical in their business transactions.

5. There is a need for a different approach to the customer

Social media and platform companies enable the customer today to be networked with other customers and become a major influencer in the company's reputation. At the same time, technology and big data allow companies to understand the specific features of every digital customer, and thus move from mass production to individual customization, while creating a unique experience for the customer and a 24x7 service. This new environment is changing the



way companies need to approach the customer, since they have to develop data-intensive, consumer-centric strategies to improve sales, manage reputations and grow the company. Leaders of the digital era have to understand the new technologies and be open to innovation; they must develop innovative ways to analyze customer data, and innovative approaches to the customer. They have to develop a personalized relationship of the customer with the company that will not only achieve a sale, but will also inspire to the customer loyalty, advocacy, repeat purchases, and collaboration for improved products and services.

6. The rules of competition are changing.

It used to be that companies would compete in their closed industry boundaries by trying to develop innovations that would create a better value-for-money proposition to the customer, improve on their brand and catch the customer. In the digital era this has changed. Platform companies like Airbnb are examples of companies that, through technology, have realized tremendous growth and have upset industries without having been in the specific industry before. Today companies may compete in one sector while they collaborate in another, and are increasingly organized in platform multicompany ecosystems that cross traditional industry boundaries and blur previous distinctions between competitors or collaborators, and producers or consumers. This new environment creates a very big uncertainty, which leaders in the digital age have to address; they have to be visionaries, bold, and understand technology. They have to be comfortable with the tensions that will arise, and make the most out of them, by implementing a “both/and,” as oppose to an “or” culture. By correctly leveraging these tensions, the leader can develop new solutions or business models, while he/she still exploits the organization’s resources, thus improving efficiencies and overall performance.

7. Cultures are changing

The importance of culture cannot be overemphasized, and a good corporate culture is behind the success we see in breakthrough organizations. For example, Apple’s commitment to innovation is cultural, not process driven, and hence has been very successful. Another good example has been Google. The book by Laszlo Bock (2015) contains the 10 “work rules” that have transformed Google and have created an unparalleled culture of innovation, while striking a balance between creativity and structure. In the digital era, given the availability of data (almost for everything), the networking across social media and platforms, and the many changes happening, a good culture is data-driven, open, externally looking, high performing, transparent, and empowering (Hemerling, 2018). These features have been always been elements of a good culture, but they take special importance in the digital age. To address them

effectively, leaders should be characterized by extraversion, collaboration, transparency, an openness towards innovation, and a data-driven culture. They should promote diversity and inclusion, and take the well-being of their employees as an important factor in formulating HR policies. They should also promote a purpose and a social aspect to their vision, especially given that the younger generation and the society at large are increasingly interested in issues that relate to the social impact of technology (e.g. security, privacy, employment), issues of sustainability and the broader contribution of business to society.

8. The war for talent has never been more intense.

Organizations are starved for talent as they search for ways to take advantage of developments in big data, artificial intelligence and machine learning, across the entire spectrum of digital transformation. Universities still do not produce enough graduates with those skills, and therefore there is an imbalance of talent, creating many anomalies. Companies are trying many conventional and unconventional ways to attract digital talent. This feature is an important part of the leader's agenda. In the digital era, talent is the most important resource an organization has. The leader must address this as a priority and needs to develop effective systems to recruit talent as a matter of priority. However, recruiting talent is not enough; given the decline in employee engagement, the leader has implemented policies that will raise engagement and improve retention, such as promoting a purpose for everybody's work, improving the well-being of employees, and so on.

In the following sections we have a deeper look into these forces to understand them better and try to draw conclusions about leadership in the digital era.

4. Some guidelines for leadership in the digital era

Given the challenges presented in the previous section, we will try to identify some of the key attributes that a leader needs to realize in order to address these forces successfully. We believe that significant further research has to take place on identifying the key attributes of leadership in the digital age; however, one can draw some introductory conclusions from the analysis presented earlier. We will only present attributes if we consider them relevant to the digital transformation.

Being data driven and technology-savvy are key attributes for the leader of the digital era. Adeptness in dealing with numbers and, through them, getting a feeling about trends, opportunities or threats is important today. In a world where many questions are not known yet,

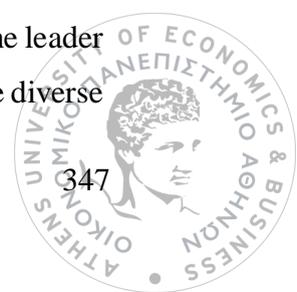


the intuition that the leader will develop through this skill will be invaluable. A deep understanding of the emerging technologies and how these affect the workplace both strategically and operationally will be important in order to develop appropriate strategies, but also to cultivate a data-driven culture that promotes collaboration, innovation, agility and speed. This requirement does not seem to fit exactly to any particular leadership model; rather, it seems to correspond to both the transformational and the authentic model: the *transformational* leadership model through the *intellectual stimulation* characteristic, and the *authentic* leadership model, through the *balanced processing* component.

The ability to develop and communicate a strong vision will be one of the most important requirements for a leader in the digital era. In a world where technologies change every business function and the rules of the competition are changing, the leader needs to have a strong and compelling vision of where he/she sees the organization, and articulate this vision effectively. He/she has to pay close attention to the trends as well as the internal signals of the organization, define a company's map and potential, and come up with a strategic narrative that he/she will communicate effectively to the rest of the organization (Lesser et.al. 2018a). A *transformational* leader will satisfy this requirement; through *inspirational motivation*, he/she will develop a strong and compelling vision, communicate it effectively, build trust, and motivate the employees to help during the implementation of the strategy.

The ability to mobilize the organization's stakeholders, to get their support for his/her vision and implementation plan, is also an important attribute of the leader. This includes both internal and external stakeholders — employees, the board, investors, the government and regulators, and the public. The leader has to work with each of these groups, listen to their expectations and take them in consideration or try to reshape them, according to the new realities and his/her vision and plan (Lesser et.al. 2018a). He/she should maintain direct access and communication with select leaders, so that their commitment is reinforced, collaboration across silos is increased, and the company's mission and values are communicated and maintained across the levels of the organization (Lesser et.al. 2018a). Again, a *transformational* leader will satisfy this requirement; as an *extroverted* person, and through *idealized influence*, *inspirational motivation* and *intellectual stimulation* he/she will develop the activities needed to mobilize the stakeholders behind the vision.

Adopting an open mind and promoting an open culture are important attributes of the leader of tomorrow. There is little doubt that the workforce in the digital era will be much more diverse



than today's and that an evidence-based culture — characterized by collaboration and transparency, open to innovation and promoting experimentation — is more likely to be a healthy culture. The reasons were outlined earlier: geographical barriers cease to exist, virtual teams work across continents, performance and innovation are greatly enhanced by diversity, work will be conducted by agile teams where collaboration and transparency will be essential, and so on. This requirement appears also to be satisfied by a *transformational* leader, since one of the key dimensions of his/her behavior is *intellectual stimulation*, encouraging an open mind, and experimentation for new innovative strategies.

Agility and flexibility are very important, not only in organizational structures, but also as a culture in the digital era. Agility will give to the organization the ability to sense opportunities and threats (possibly through strong technical skills to read tea leaves effectively), solve problems (through innovation, perseverance, empathy, engagement and effective utilization of resources), and adjust organizational structure and strategy accordingly, without losing sense of direction and focus. This, in turn, implies the leader will be able to manage tensions effectively, move quickly when the opportunity appears, make bold moves and be comfortable with a certain level of risk in his/her decisions. The practice of implementing both exploitation and exploration is important to provide strategic agility (Doz and Kosonen, 2008). Again, a *transformational* leader will satisfy this requirement; as an *extroverted* person, and through *intellectual stimulation* he/she will be able to demonstrate the agility and flexibility needed to manage the tensions and address change effectively.

Having a deep interest in attracting and maintaining talent, and in developing an environment of continuous learning and growth for them are very important attributes of the leader in the digital age. The relentless war for talent, falling engagement, increasing employee mobility and changing demographics have made this a major priority of a leader, who has to develop policies that will attract and retain talent in the organization. He/she has to make sure there are continuous training possibilities for the company's employees (as well as for him/herself), so that they not only maintain their competitive edge, but grow as professionals, ready to undertake the challenges of the digital era. He/she has to develop a cause for the organization, which will be a major factor towards attraction and enhanced engagement. This requirement would be satisfied by *servant* or *transformational* leaders; servant leaders tend to put the priority of their followers above their own, and transformational leaders exhibit an *individualized consideration* component in their behavior.

Being firmly grounded in values and ethics is very important for any leader, and this also holds for the digital era. The leader acts as a role model in the organization, and therefore, promoting and living through the values of the organization is very important. This not only aligns everybody behind the mission and the cause, but it also increases engagement and retention. In the digital era, there are many “new” important ethical issues that the digital enterprise is facing, including privacy and security issues. This requirement would be satisfied all three leadership models presented here:

transformational leaders through *idealized influence*, *inspirational motivation* and *individualized consideration* promote values and high morals and ethics at the organizational and individual level; *authentic* leaders know their values and act accordingly; and *servant* leaders act in an ethical and moral way trying to improve the well-being of their followers.

In summary, we see that, while all three leadership models presented here have correspondence with various requirements of the digital era, *transformational leadership* seems to be the one closest to satisfy all the requirements needed to address the challenges of the digital era.

5. Concluding remarks

The digital disruption is upon us, with major impact on organizations. Leaders play a major role in managing their organizations and steering them through this major disruption. In this paper we outlined the key forces of this disruption, and how the organization needs to react versus these forces. Based on these findings, we presented the key attributes of leadership in the digital era, and how the existing leadership models seem to satisfy the requirements of a leader in the digital era and concluded that the transformational leadership model appears to be the one that closest satisfies the requirements to address the challenges of the digital era.

Significant research and further analysis have still to take place to better understand the forces of disruption, the traits that respond better to these forces, and the leadership styles that are better fit to address the challenges in the digital age. Significant effort also has to take place to change curricula that will address the new reality and develop the leaders for the digital era. It is encouraging to know that AACSB already is launching an initiative to redevelop the management curriculum for the digital age (Prastacos, 2019). Given the size of the digital disruption, it is certain that more such initiatives will be launched.

Acknowledgement

I am grateful to Joe Arney, Peter Dominick, Theano Lianidou, and Jeff Nickerson, for helpful comments on a previous version of this paper.



References

1. Antonakis, J., Fenley, M., & Liechti, S. (2012, June). "Learning charisma: Transform yourself into someone people want to follow." *Harvard Business Review*. 127-130
2. Antonakis J., & Day D. (2018a). *The Nature of Leadership*. Sage publications, 3rd edition.
3. Antonakis J., & Day D. (2018b). "Leadership: Past, Present and Future." In Antonakis J. and Day, D. (Eds) *The Nature of Leadership*. Sage publications, 3rd edition.
4. Avolio, B. J., & Gardner, W. L. (2005). "Authentic leadership development: Getting to the root of positive forms of leadership." *Leadership Quarterly*. 16, 3, 315-338.
5. Avolio, B. J., Walumbwa, F. O., & Weber, T. J. (2009). "Leadership: Current Theories, Research, and Future Directions." *Annual Review of Psychology* 60, 421-449
6. Avolio, B. J., & Yammarino, F. J. (2013). *Transformational and charismatic leadership: The road ahead*. JAI Press.
7. Bass, B. M. (1985). *Leadership and performance beyond expectations*. Free Press
8. Bass, B. M. (1990). From Transactional to Transformational Leadership: Learning to Share the Vision." *Organizational Dynamics*. 18, 3, 19–31.
9. Bass, B. M. (1998). "The ethics of transformational leadership." In J. B. Ciulla (Ed.), *Ethics, the heart of leadership* (pp. 169– 192). Praeger.
10. Bass, B. M., & Avolio, B. J. (1993). Transformational leadership: A response to critiques. In M. M. Chemers & R. Ayman (Eds.), *Leadership theory and research: Perspectives and directions*. Academic Press
11. Bass, B. M. & Avolio, B. J. (1995). *The Multifactor Leadership Questionnaire*. Mind Garden
12. Bass, B. M., & Bass, R. (2008). *The Bass Handbook of Leadership: Theory, Research, and Managerial Applications*. Free Press.
13. Bock, L. (2015). *Work Rules: Insight from Inside Google that will transform how you live and lead*. Twelve Publishing, New York, Boston.
14. Bono, J. E., & Judge, T. A. (2004). "Personality and Transformational and Transactional Leadership: A Meta-Analysis". *Journal of Applied Psychology*. 89, 5, 901–910.
15. Burns J. M. (1978). *Leadership*. New York: Harper & Row.
16. Burns, J. M. (2003). *Transforming leadership: A new pursuit of happiness*. New York: Atlantic Monthly Press.
17. Costa, P. T., Jr., & McCrae, R. R. (1992). *Revised NEO Personality Inventory (NEO-PI-R) and NEO Five-Factor (NEO-FFI) Inventory Professional Manual*. Odessa, FL: PAR.

18. Costa, P. T., Jr., & McCrae, R. R. (2014). "The NEO Inventories" in *Personality Assessment* by Archer, R. & Smith, S. (eds), Routledge
19. Depue, R. A., & Collins, P. F. (1999). Neurobiology of the structure of personality: Dopamine, facilitation of incentive motivation, and extraversion. *Behavioral & Brain Sciences*, 22, 491–569.
20. Despotidou, L. & Prastacos, G. (2012). "Professionalism in Business: Insights from Ancient Philosophy: in G.P. Prastacos et al. (eds.), *Leadership through the Classics*, Springer
21. Doz, Y. & Kosonen, M. (2008). "The Dynamics of Strategic Agility: Nokia's Rollercoaster Experience," *California Management Review*, 50, 3, 95-118
22. Eva, N., Robin, M., Sendjaya, S., van Dierendonck, D., Robert C. Liden, R. C. (2019). "Servant Leadership: A systematic review and call for future research." *Leadership Quarterly*, 30, 111-132.
23. Gardner, L., Avolio, B. J. & Walumbwa, F. O. (Eds.), *Authentic leadership theory and practice: Origins, effects and development*. Elsevier.
24. George, W. (2003). *Authentic leadership: Rediscovering the secrets to creating lasting value*. Jossey-Bass.
25. Goleman, D. (1995). *Emotional Intelligence*. Bantam Dell
26. Gupta, A., Smith, K., Shalley, C. (2006). "The Interplay between Exploration and Exploitation," *Academy of Management Journal*, 49, 4, 693-706.
27. Graziano, W. G., & Eisenberg, N. H. (1997). Agreeableness: A dimension of personality. In R. Hogan, J. Johnson, & S. Briggs (Eds.), *Handbook of personality psychology* (pp. 795–824). San Diego, CA: Academic Press.
28. Green Peak Partners (2010). *Nice Guys Finish First When It Comes to Company Performance*. Study undertaken by Green Peak Partners and Cornell University.
29. Greenleaf, R. K. (1977). *Servant leadership*. Paulist Press.
30. Graham, J. W. 1991. "Servant leadership in organizations: Inspirational and moral." *Leadership Quarterly*, 2: 105-119.
31. Gupta, A., Smith, K. & Shalley, C. (2006). "The Interplay between Exploration and Exploitation," *Academy of Management Journal*, 49, 4, 693-706.
32. Harter, S. (2002). "Authenticity." In C. R. Snyder, & S. Lopez (Eds.), *Handbook of positive psychology*, Oxford University Press.
33. Hemerling, J., et. al. (2018). "It's Not a Digital Transformation Without a Digital Culture." BCG publication.
34. John, O. P., & Srivastava, S. (1999). The Big Five trait taxonomy: History, measurement, and theoretical perspectives. In E. Pervin & O. John (Eds.), *Handbook of personality* (pp.

- 102–138). New York: Guilford Press.
35. Kittur, A., Nickerson, J., Bernstein, M., Gerber, E., Shaw, A., Zimmerman, J., Lease M., Horton, J. (2013). The future of crowd work. *CSCW 2013 - Proceedings of the 2013 ACM Conference on Computer Supported Cooperative Work*, p. 1301-1317.
 36. Kotter J (2017). *Leading Change*. Harvard Business School Press
 37. Lappas, T, Sabnis, G., & Valkanas, G. (2016). “The impact of fake reviews on online visibility: A vulnerability assessment of the hotel industry.” *Information Systems Research* 27, 4, 940-961.
 38. Lesser, R., Hansell, G., Rick K., & Torres R. (2018). “An Algorithm for a Successful 21st-Century CEO.” BCG publication.
 39. Lewis, M. W., Andriopoulos, C., & Smith, W. K. (2014). “Paradoxical Leadership to Enable Strategic Agility.” *California Management Review*, 56, 3, 58-77.
 40. Lowe, K. B., & Kroeck, K. G. (1996). “Effectiveness correlates of transformational and transactional leadership: A meta-analytic review.” *Leadership Quarterly*, 7, 385–425
 41. Luthans, F., & Avolio, B. J. (2003). “Authentic leadership: A positive developmental approach.” In K. S. Cameron, J. E. Dutton, & R. E. Quinn (Eds.), *Positive organizational scholarship*, Barrett-Koehler.
 42. May, D. R., Chan, A. Y. L., Hodges, T. D., & Avolio, B. J. (2003). “Developing the moral component of authentic leadership.” *Organizational Dynamics*, 32, 247–260
 43. McAdams, D. (1992). “The Five-Factor Model in Personality: A Critical Appraisal.” *Journal of Personality*, 60, 2, 330-361
 44. McCrae, R. R., & Costa, P. T., Jr. (1997). “Conceptions and correlates of openness to experience.” In R. Hogan, J. Johnson, & S. Briggs (Eds.), *Handbook of personality psychology* (pp. 825–847). San Diego, CA: Academic Press.
 45. McCrae, R. R. & John, O. P. (1992). “An Introduction to the Five-Factor Model and its Applications.” *Journal of Personality*, 60, 2, 175-215
 46. Prastacos, G. (2017). “Behind the scenes of a turnaround project.” <https://www.linkedin.com/pulse/behind-scenes-turnaround-project-gregory-p-prastacos/>
 47. Prastacos, G. (2019). “Developing the Management Curriculum for the Digital Era- the MaCuDE project”. Presentation at the Digital Transformation Affinity Group, AACSB Deans Conference, Vancouver, February 2019.
 48. Prastacos, G., Soderquist, E., Spanos, Y., & Van Wassenhove, L. (2002). “An Integrated Framework for Managing Change in the New Competitive Landscape.” *European Management Journal* 20, 1, 55-71.
 49. Prastacos, G., Wang, F., Soderquist, E. (2012). *Leadership through the Classics*. Springer

50. Reinke, S. J. (2004). "Service before self: Towards a theory of servant-leadership." *Global Virtue Ethics Review*, 3, 30-57.
51. Rogers, D. L. (2016). *The Digital Transformation Playbook*. Columbia University Press.
52. Spears, L. (1998). Introduction: Tracing the growing impact of servant-leadership. In L. C. Spears (Ed.), *Insights on leadership*, John Wiley.
53. Spears L. (2010). Character and Servant Leadership: Ten Characteristics of Effective, Caring Leaders. *The Journal of Virtues and Leadership*, 1, 25-30
54. van Dierendonck, D. (2011). "Servant Leadership: A Review and Synthesis." *Journal of Management*, 37, 4, 1228-1261
55. Walumbwa, F. O., Avolio, B. J., Gardner, W. L., Wernsing, T. S., & Peterson, S. J. (2008). "Authentic leadership: Development and validation of a theory-based measure." *Journal of Management*, 34, 89–126.
56. Yukl, G. (1999). "An evaluation of conceptual weaknesses in transformational and charismatic leadership theories." *Leadership Quarterly*. 10, 2, 285-305