

# The Impact of Trust-Building Leadership Behaviour at Selected Organisations in the Financial Sector\*

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*The study investigates the extent to which trust is reflected in managers' behaviour in treating employees and how this is perceived by subordinates. Our analysis was conducted using the Pearson's chi-square test and tests determining the likelihood ratio and linear relationship. Analysing the responses of a total of 556 employees from four financial organisations, we examined how managers can build trust with their employees and how, beyond the treatment by managers, the degree of change perceived within the organisation and the attitude of trust in employees affected employee engagement. The findings confirm that the experience of trust has a knock-on effect on the manager: it increases the manager's internal security and self-confidence, which serves as an additional resource to reinforce the atmosphere of trust within the organisation.*

**Journal of Economic Literature (JEL) codes:** M00, M51, M54, M55

**Keywords:** trust, leadership, people management, change

## 1. Introduction

Trust is the basis for financial decisions and is considered to be the main currency of the financial sector. The financial sector, like all sectors that rely on customer relationships, goes to great lengths to earn the trust of its customers. At the same time, it is the paradox of the activity and operation of financial institutions that, while they rely on the trust of customers, they are forced to use the tools of distrust to ensure their own operational security. In our research, we examine the extent to which trust was reflected in the way managers treated employees and how this was perceived by subordinates. In addition to their own organisational reliability, banks, insurance firms and financial intermediaries communicate the reliability of the

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\* The papers in this issue contain the views of the authors which are not necessarily the same as the official views of the Magyar Nemzeti Bank.

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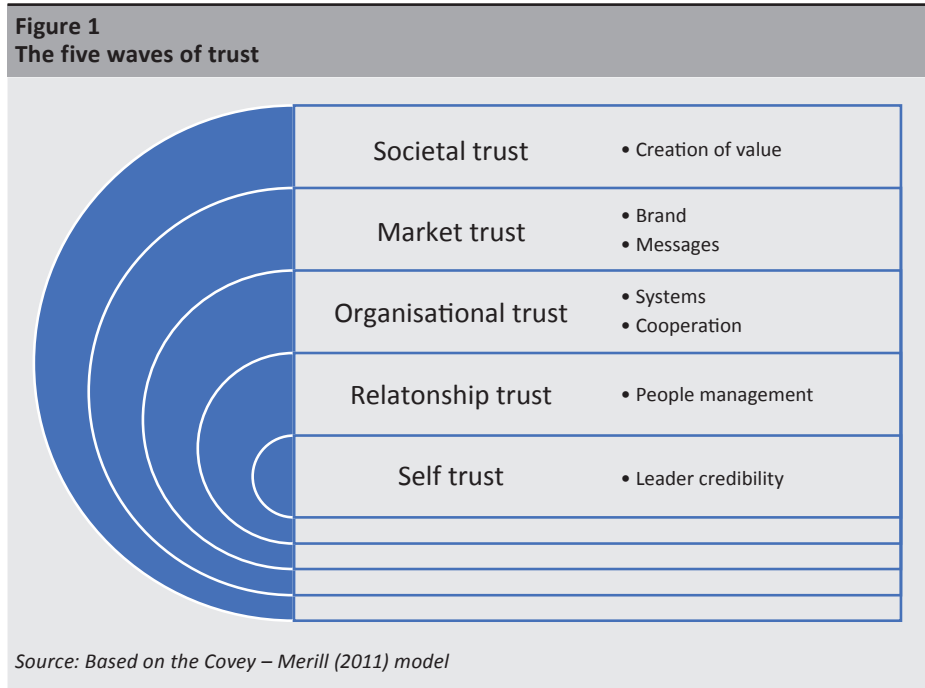
financial services they offer or provide as part of their 'brand' messages, as indeed, for the customer financial services are transactions of trust (Fojtik – Farkas 2001). Financial institutions are subject to strict international and national regulations to ensure their organisational reliability; consequently, they are required to verify the true identity of the customer immediately upon contracting with the customer (KYC – Know Your Customer Policy). When providing funding, the bank is required, as part of its risk management procedure, to rate the customer, or similarly, the insurance firm needs to verify the claim reported by a policyholder client. At the beginning of a customer relationship, the financial institution seeks to assess, in a time of 'peace', how the customer relationship will evolve in the event of an unexpected and unintended crisis or 'war', even in a worst-case scenario. The effectiveness of this type of risk management – including the examination of customer character – is one of the main pillars of the organisation's reliability.

The dichotomy of trust and distrust, of empowerment and control, is not unique to the financial sector, but the trust is cited perhaps most often in this sector. The existence or importance of trust took on a new dimension in Hungary in 2023 with changes such as deposit-taking opportunities and lending conditions in a changing financial environment, the new expectations of employees regarding atypical working schemes (Vörös *et al.* 2022), arising partly from the spread of home office practices during the Covid-19 pandemic, the fourth industrial revolution of digitalisation, or the exponentially increasing use of data (Müller – Kerényi 2019). In addition to ensuring reliability and predictability, organisations need to respond to changes in the business environment.

In this ever-changing environment, organisations can respond adequately if managers are capable of introducing the changes quickly, efficiently and with a high degree of confidence, as indeed, in this case, employees will trust their leaders, feel safe around them, and follow them and their guidance voluntarily. However, the strong control resulting from operational risk may limit interpersonal trust within the organisation. An organisational culture based on core values, including trust at all levels of the hierarchy, may contribute to minimising risk, which spreads outside the organisation to customers, influencing other market players.

If a financial institution seeks to build market confidence, it should do this job from the inside out. Credible managers can consistently use '*people management*' tools to build relational trust with employees, which has an impact on the level of trust within the organisation. The way employees treat each other within the organisation will spread to the level of market trust as the 'brand' of the organisation, whether as a financial services brand or as an employer brand. Accordingly, the market trust built up by the organisation becomes the building block of social trust, creating added value and exerting an impact on society as a whole. The influence of credible leaders is like a 'ripple effect which occurs when a drop falls into a pool of water',

flowing from the inside out, with an ever-widening impact (Figure 1) (Covey – Merrill 2011).



In our research, we sought to explore what managers needed to do to build trust in employees and to ensure that employees follow them with unbroken confidence, even in a changing operating environment. In doing so, our goal is to rely on cognitive factors to transform *blind trust* as an emotional factor *into smart trust* through comprehensible and measurable data (Covey et al. 2012).

We investigated the perception and prioritisation by subordinates of leadership behaviour patterns that influence the level of trust between employees and their managers at four organisations in the financial sector, and analysed the impact of such on employee satisfaction. We also examined employees' individual attitudes on trust and the impact of the changing environment, as well as employees' perceptions of managers and of the organisation as an employer. The research aims to provide measurable and comprehensible information to help managers reinforce the trust of their subordinates through their behaviour as leaders in today's ever-changing world, in a time of the often-cited confidence crisis (Edelman 2020). We do this because organisations examine a broad range of contexts in order to foster the achievement of their goals, but they seldom address the consequences of the lack of trust and only do so at a theoretical level (Bencsik – Juhász 2018). While our

study focuses on the interrelationships identified in the financial sector, we believe that our findings may also be useful for managers in other economic sectors.

In *Section 2*, we present the literature underlying our hypotheses, which are described in *Section 3*. *Section 4* lays out the methodology and structure of our research in detail, before the findings are discussed in *Section 5*. Finally, we summarise the theoretical and practical conclusions of our study in *Section 6*.

This article is the result of an empirical study that examines the employee Net Promoter Score (eNPS) from the employee's perspective by studying VUCA (i.e. Volatility, Uncertainty, Complexity and Ambiguity), the attitude of trust, and the expected and perceived behaviour of executives and line managers. Although our survey is sector-specific, the results of the correlations we examined may provide useful information for managers in other sectors on how the complexity of the external environment and the expected and perceived leadership behaviour affect engagement.

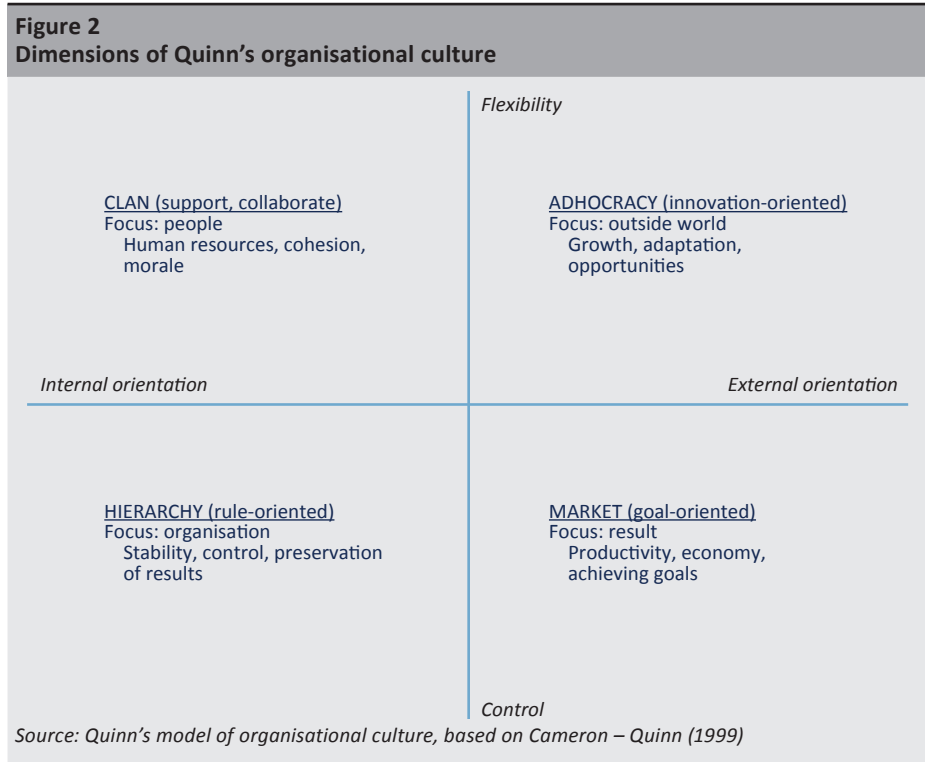
## **2. Literature review**

### **2.1. Organisational culture**

Depending on whether the organisational environment is favourable or unfavourable, and to the extent it is, employees will be able to harness their skills and achieve their goals with their team (*Hinova-McNamee 2022*). The organisational environment is made up of complex values, assumptions and beliefs which, as cultural elements, determine the manner in which an enterprise does business (*Pettigrew 1990*). Organisational culture, as a tool that influences organisational efficiency, may promote the organisation's more efficient functioning by fostering collectivism and defining shared values and goals (*Tariszka 2017*). At the same time, however, it develops slowly, it is asymmetric, slow to improve and fast to deteriorate.

Quinn's model defines the types of organisational culture along the lines of a combination of four endpoints of two dimensions: hierarchy, clan, market and adhocracy. The two main dimensions express conflicting, 'competing' values. The vertical axis is the continuum of '*flexibility–control*' with versatility and flexibility at one end and consistency and persistence at the other, while the horizontal axis is on the continuum of the '*internal–external*' orientation of the organisation. Organisations with an internal focus concentrate on capabilities and the integration and integrity of their processes, while those at the other end of the continuum maintain a competitive market position; consequently, these externally-oriented, environment-focused organisations actively seek market opportunities, strive to

differentiate themselves and accordingly, focus on competition and attracting the attention of customers (Figure 2).



## 2.2. Interpersonal trust in the organisation

The presence or absence of interpersonal trust is a key determinant of the organisational-environmental impact. The literature makes it clear that trust is a critical determinant of successful, high quality working relationships (Dutton – Ragins 2017) and performance (Fulmer – Gelfand 2012). Interpersonal trust is “the willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control that other party” (Mayer et al. 1995:712). In this sense, trust as an attitude is nothing more than an experience or expectation related to others, based on the trustor’s perception of the trustee’s ability, benevolence and integrity. The propensity to trust is a generalised and enduring predisposition that is about us, but is also related to a lifetime of experiences (Mooradian et al. 2006). Trust is a perception that manifests itself as an affective (emotional) attitude towards another person about whom we form an impression (Robinson 1996). This attitude is derived from our perceptions, convictions and personality traits; therefore, those with a high propensity to trust

assume that most people are fair, honest and well-intentioned (Johnson 2005). In most definitions of trust (Blomqvist 1997), the personal attitude of the trustor as a propensity to trust and the evaluation of the behaviour of the trustee are two basic determinants (Cook – Wall 1980; Boon – Holmes 1991; McAllister 1995; Schoorman et al. 2007; Rousseau et al. 1998; Lewicki et al. 1998; Whitener et al. 1998). The propensity to trust reflects a person's general willingness to trust others (Mayer et al. 1995). Empirical evidence suggests that the willingness to trust is especially needed in situations where we have no other information on which to rely (Grant – Sumanth 2009; van der Werff – Buckley 2017). Managers often find themselves in situations where they can only rely on their own willingness to trust. This is why we considered it important to examine the trust attitudes of subordinates in the context of managers' trust-building behaviours. "Leadership is a process whereby the leader ensures the formulation and achievement of goals by way of influencing the group" (Répáczki – Juhász 2015:85). This impact can be efficient and effective if employees are willing to embrace their vulnerability without checking or controlling ('testing') their own leader, because they trust them fundamentally.

### **2.3. The manager's proactive role in building trust**

Trust is positively correlated with the satisfaction of personal needs. Accordingly, if the manager pays attention to the personal needs of his subordinates and contributes to the fulfilment of these needs through his decisions, he will facilitate the positive perception of himself (Cook – Wall 1980). In other words, the fulfilment of needs increases the level of trust within the organisation.

In order to illustrate why we are looking at the behaviour of managers in relation to the existence of trust between employees and managers, our starting point should be the 'agency theory' (Eisenhardt 1989). In the approach of the agency theory, the trustor, as the 'principal' entrusts the manager, as the 'agent' to represent his interests in maximising profits. Minimising the risk of achieving the objectives expected by the 'principal', the manager as the 'agent' controls the behaviour of the staff. At the same time, both the manager and the employee seek to maximise their personal benefits while minimising the risk inherent in the relationship. Given the limitations of controlling employees (Grant 1992), a high level of mutual trust between managers and employees is key to the success of the efforts made to achieve the goals. To do this, the manager should consciously demonstrate to his employees that he is not abusing their vulnerability; in addition to representing the interests of the 'principal', he also keeps in mind the interests and needs of the employees. It may seem contradictory, however, that trust is often defined by managers as a 'soft' and seemingly unmanageable concept, yet this invisible factor is an indispensable condition for gaining the competitive advantage that comes with strategic and structural innovation. The actions and habits of managers are the cognitive factors that provide the basis for trust in the *manager-subordinate*

relationship, and it is therefore the manager's responsibility to take the first step and initiate a trusting relationship (*Whitener et al. 1998*).

Organisations that successfully achieve high levels of managerial trustworthiness have a competitive advantage in the market over those that do not (*Barney – Hansen 1994*). The environment and the drive to be competitive push organisations towards more flexible or networked forms and increased attention is being paid to process re-engineering. *Hammer and Champy (1993)*, for example, describe future organisations as flat and team-oriented forms in which workers do multidimensional work and make autonomous decisions. But these changes can only be achieved through greater supervision and control, increased trust between employees and management, or some combination of the two. The companies that are expected to thrive in future will be those that anticipate changes, plan their goals and activities accordingly, and encourage their managers to build relationships of trust (*Barney – Hansen 1994*). Charismatic communication by management during changes positively influences employee trust, openness to change and behavioural support for change, whereby employees facilitate the change itself. Employees' trust in the organisation during changes positively influences their openness to change, which in turn contributes to supporting employee attitudes towards change (*Men et al. 2020*).

Building a culture of trust should be seen as an ongoing and indispensable task for managers. Trust needs to be earned. An organisational culture of trust is established when managers lead with awareness, integrity and ethics, create the right atmosphere for difficult conversations, celebrate and empower their teams by practicing empowering leadership, and exercising consistent and transparent communication and compassion (*Palmer 2021*). Ethical leadership, i.e. the demonstration of behaviour that conforms to the norms accepted by the organisation through personal actions and interpersonal relationships, and the personal display of such behaviour to employees through two-way communication, reinforcement and decision-making (*Brown – Trevino 2006*), is one of the most important leadership styles that foster positive attitudes and behaviour among employees. Such a management style is important in organisations where customer satisfaction and loyalty are achieved through effective service delivery and complaints handling processes (*Eluwole et al. 2022*). Employees who consider fair treatment a priority are confident in knowing that their efforts are rewarded and valued. In addition, subordinates appreciate their superiors' concern for their well-being, as it indicates that their superiors care about them and that their ability to perform is not the only important factor in their relationship with the managers (*Bhatti et al. 2021*). Trust in the superiors based on a belief in them reflects two different degrees of trust in the individual, according to which the individual is willing to communicate sensitive and important issues and information to the managers, or

is willing to rely on the skills and competence of the managers. Managers need to raise awareness of the need to build employee trust by influencing the employee's positive perception of the manager's character, and by viewing employees as assets and valuing them as key resources in the organisation. It makes sense to develop and maintain an emotional connection with employees and to constantly motivate them to achieve even better results (Le – Tran 2020).

#### **2.4. eNPS – employee Net Promoter Score**

For managers to be able to count on their colleagues and subordinates to follow them and their guidelines, it is necessary to measure employee satisfaction, in particular, employee engagement, in any organisation. The concept of commitment to the manager and to the organisation refers to a person's affective reactions to management and to the employer organisation. Trust in managers and in the organisation positively correlates with organisational commitment (Cook – Wall 1980). Individuals with high levels of commitment are willing to devote more effort to the goals and objectives of the organisation (Guest 1987). There are many methods and questionnaires to measure employee engagement and loyalty. One of the simplest and most efficient ways to assess engagement is to use eNPS (Sedlak 2020), which is a method for measuring employee satisfaction. When asked 'How likely are you to recommend your organisation/manager to a friend or acquaintance on a scale of 1 to 10?', those who answer 9–10 are considered by the method as *promoters*, those who answer 7–8 are considered as *passive* and those who answer 0–6 as *detractors*. A *promoter* is the one who puts in the most effort in the organisation, is satisfied and is willing to make this known, thus giving the organisation and its managers a good reputation. He forgives minor mistakes that do not compromise his commitment. *Passives* are generally satisfied but not enthusiastic, not necessarily willing to go the extra mile, and if another opportunity from another manager or organisation presents itself, they will consider it. *Detractors* are not satisfied, overall; they find it difficult to forgive mistakes and they talk about these mistakes to others, whereby they may well give the organisation and its managers a bad reputation. If another manager or organisation gives a *detractor* an opportunity to work, they will typically take it, but if they decline the opportunity and stay, they might cause more damage within the organisation than by leaving. The eNPS method subtracts the percentage of employees who are considered to be *promoters* from the percentage of employees who are considered to be *detractors*, ignores *passives*, and as a score, it assigns a percentage between –100 and +100, which is the net promoter score.

#### **2.5. The impact of change**

Employers rely on the loyal, committed efforts of their employees, and this is supported by a corporate culture founded on organisational trust and reliability. However, organisational change can jeopardise these corporate values even though



the changes may be beneficial to the organisation's performance. In many cases, organisational changes can only be understood and justified by managers, while at the level of employees they often lead to frustration, uncertainty, possibly distrust and increased stress (*Dahl 2011*). At the same time, increased compliance with organisational challenges and staff expectations can also cause stress for the manager (*Dahl 2011*), narrowing the focus and perspective and impairing the broadening of vision that might otherwise lead the organisation to a solution after the initial shock. Only from a position of inner calm can a manager inspire and encourage his subordinates, seeing the overall picture and how a change or challenge can actually serve as a stepping stone to new possibilities. The 'fight-or-flight' reaction is helpful in high-stress situations, but in today's challenging world, conscious behaviour and the consistent maintenance of internal balance are more effective than instinctive reactions (*Reeves – Fuller 2020*). The strategic goal and vision of the organisation can be achieved through interaction between people, in a healthy environment provided by the manager (*Hinova-McNamee 2022*), in which the manager is able to communicate convincingly with his colleagues. A key to creating this healthy environment is the calmness, composure and confidence of the manager, which is also essential to reduce stress levels among staff and prevent staff turnover.

As an invisible tax, employee turnover (*Covey – Merrill 2006*) weighs on the organisation's achievements and, although it is not shown as a separate heading in the financial statements, it is a burden borne by all organisations. The total direct and indirect cost of replacing a high-performing employee may amount to as much as 90–200 per cent of the employee's annual salary (*Allen 2008*). Direct costs include the cost of redundancy and its contributions, exit costs, severance pay, recruitment, hiring and training costs, and the cost of the difference in performance between entering and exiting employees (*Ambrus – Lengyel 2006*), but the level of indirect costs can also be alarming when the loss of employee morale and customer loyalty are also taken into consideration (*Allen 2008*). The high turnover rate of employees who voluntarily leave the organisation may be a warning sign for managers; indeed, it highlights the importance of treating people well. Managers' efforts to build and strengthen trust as a result of their behaviour require awareness, time and energy. This expenditure has an impact on the organisational culture and the workplace atmosphere, which are among the main factors that influence turnover (*Nemeskéri – Pataki 2007*). Increased turnover is not the only invisible tax; the chances of lower productivity and stalled innovation also increase in line with the fall in organisational trust (*Mortensen – Gardner 2021*).

According to our survey, by listening and adaptively responding to the needs of employees regardless of their distance from power, managers may have a significant impact on employee engagement towards their managers and, indirectly, towards

the workplace. It is particularly important to recognise this responsibility as, in the midst of a significant change, managers may become task-oriented, even switching to 'micromanagement'. In these situations, the organisation's response to the change needs to be rapid and efficient, and for this to happen, it is essential that employees trust and follow their leaders voluntarily. To this end, based on our survey, employees expect their line managers, first and foremost, *to trust them and to answer their questions honestly*. Besides *honesty*, it is an equally important expectation for executive managers to act as captains and to *communicate clearly to everyone concerned what their jobs and responsibilities are*.

We measured the degree of stress that employees experience in their workplace on a daily basis as a result of environmental changes by the degree of change they perceive. For this purpose, we used the dimensions of VUCA, an acronym used and researched in many fields to describe the volatility, uncertainty, complexity and ambiguity of the environment (Bennett – Lemoine 2014; Baran – Woznyj 2021; Raja 2021). While the acronym was originally developed as a guidance for US military strategies in the post-Cold War era, it also encompasses the contemporary context in which we face a number of complex challenges (Van Berkel – Manickam 2020). The four factors of VUCA (Volatility – hectic, unexpected, rapid, high-amplitude; Uncertainty – uncertain, unpredictable; Complexity – complex, complicated; Ambiguity – ambiguous, unforeseeable) are capable of triggering a stress response even individually, and when several or all four factors are combined, the intensity of the individual's stress response increases accordingly (Kaluza – Chevalier 2018).

This makes it worthwhile to examine how employees expect their managers to behave at different levels of the organisational hierarchy (as a cognitive factor) in order to increase their satisfaction, engagement and trust, and how this expectation is influenced by the degree of change experienced and the employee's attitude of trust (as an affective factor). Accordingly, in our research we examined seven patterns of management behaviour in relation to the respondent's attitude of trust, engagement and perception of the magnitude of change within the organisation.

### **3. Presentation of the research**

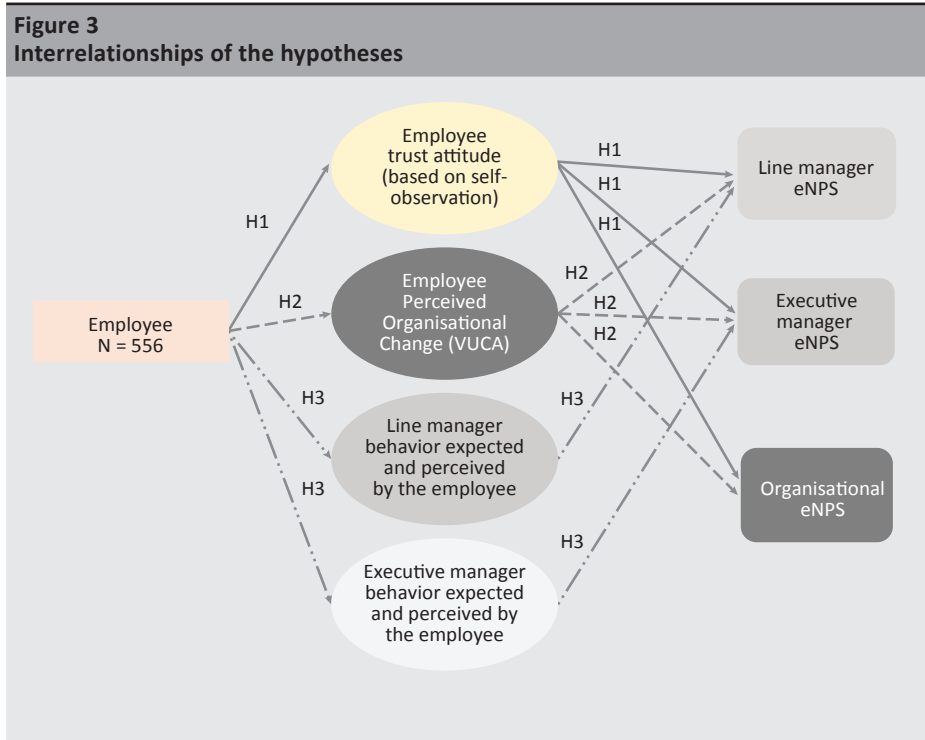
#### **3.1. Hypotheses**

H1: In the context of the affective (emotional) and cognitive (intellectual) aspects of trust, it is hypothesised that the employee's willingness to trust influences the degree of employee satisfaction, engagement and trust (eNPS) in the manager and the organisation.

H2: In today's turbulent, volatile world, the degree of change perceived by employees affects the level of commitment to the organisation and its managers.

H3: Employees expect different behaviours from their line managers and executive managers, and if they experience the trust-building behaviours they expect, that will have a positive impact on their satisfaction with their managers.

The interrelationships between the three hypotheses are summarised in *Figure 3*.



## 4. Methodology

In our research, we collected data from four different types of organisations in the financial sector using an anonymous questionnaire. Participation in the survey was voluntary. We interviewed nearly 100 staff members of the directorate of a *commercial bank*, more than 500 employees of an *insurance firm*, 150 employees of a *financial intermediary* and 65 non-employee staff members of an *independent financial advisor* about the trust-building behaviours of their line managers and executive managers, and the perceived strength of changes within the organisation. Our objective was to collect and assess a diverse sample of financial sector participants and accordingly, we targeted organisations with different activities and organisational structures from the Hungarian financial sector. We felt it was important to have the support of the line manager and the executive manager for

the survey. Another selection criterion was that there should be at least three levels of management above the employees in the organisational hierarchy, in order to make the different expectations of the employees towards the different levels of management as visible as possible as a result of the power distance between the line manager and the executive manager. Finally, the timing of the survey was also important given the workload and focus of the organisation, so we sought to identify the level of staff workload resulting from projects running at the time of the planned survey and the current strategic tasks and organisational development focus. We planned and scheduled the survey process and calibrated the online platform on this basis. Following a briefing for managers and then for staff, it took three weeks to conduct the online survey at the organisations concerned.

#### **4.1. Presentation of the sample**

A total of 556 evaluable, completed questionnaires were received from non-managerial employees of the four financial sector participants, representing an average voluntary participation rate of 59.75 per cent.

In the questionnaire, we asked subordinate employees about the behaviour of their managers, because we wanted to break with the unitarist practice, where unitarism is the only aspect seen from the perspective of management regarding organisational relations, which is prejudiced in favour of management and is as damaging for employees as it is for management itself (*Siebert et al. 2015*).

Our questions were formulated in relation to the immediate line manager and the executive manager at least two levels above, in the hope that the expectations for and experiences about the manager from the two different power distances would show a striking difference (*Fiedler 1981*).

#### **4.2. Structure of the questionnaire**

In the first part of the questionnaire, the organisational culture of the respondent's employer was assessed using the questionnaire of Quinn's organisational culture model (*Cameron – Quinn 1999*). The ipsative assessment instrument assesses organisational culture in six dimensions: 1) Dominant characteristics of the organisation; 2) Organisational leadership; 3) Management of employees; 4) Organisation glue; 5) Strategic emphases; and 6) Criteria of success. Each aspect contains four statements, and for each aspect, the respondent must divide 100 points over the four statements. The scores for each aspect are aggregated to determine the dominant culture of the organisation, specifically Clan, Hierarchy, Market and Adhocracy.

In the second part, the respondent's general attitude to trust was measured in accordance with four statements taken from a validated questionnaire used by

World Values Survey<sup>1</sup> (1. 'Most people are basically benevolent'; 2. 'Most people can be trusted'; 3. 'I trust people I meet for the first time'; 4. 'I tend to assume the best about others'). Responses to the four-statement general attitude to trust were measured using a 4-point Likert scale, assessing the respondent's level of agreement, where a score of 4 indicated 'Strongly Agree' and a score of 1 indicated 'Strongly Disagree'.

In the next section, we measured staff perceptions regarding the magnitude of change in the organisation. The degree of perceived change in the organisation was measured by a question on the four dimensions of VUCA on a 4-point Likert scale. We asked respondents about the extent to which they felt that changes within the organisation were *volatile, uncertain, complex* or *ambiguous*. The responses to the four dimensions were used to calculate an overall measure of the strength of the perceived change.

Respondents' satisfaction and loyalty to their line manager, executive manager and the organisation was measured using eNPS questions on a scale of 1–10. For example: 'How likely are you to recommend your line manager/workplace/executive manager to a friend or acquaintance?' The scores of the responses were used to determine the proportion of promoters (responses of 9–10) and detractors (responses of 1–6).

Finally, we assessed the behaviour perceived by the respondent and the behaviour the respondent believes is most important for the two different managerial levels. The management behaviour patterns provided were selected based on the findings of previous surveys presented in the literature, which have been proven to have a positive impact on trust. From the findings of a global survey conducted by Kouzes and Posner (2010), *honesty* was highlighted for the purposes of our survey: 'My manager gives me honest answers' An additional five behavioural patterns from the *Leader Behaviour Description Questionnaire – Form XII* (Rodriguez 2013), developed and validated by staff members at Ohio University in 1962, were used and may be particularly relevant in times of change: 1. 'He communicates clearly to everyone concerned what their jobs and responsibilities are'; 2. 'He gives you an opportunity to formulate and implement new ideas'; 3. 'He cares about my personal well-being'; 4. 'He represents our interests before senior management'; 5. 'He trusts me'. Given that in terms of environmental impacts our survey specifically focused on change and its effect, we examined, as the seventh behaviour pattern and as an employer expectation, the leader's calmness and composure: 'My leader is calm and composed.'

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<sup>1</sup> <https://www.worldvaluessurvey.org/WVSContents.jsp>. Downloaded: 19 June 2024.

The thus selected seven management behaviour patterns were analysed from two aspects. First, we asked about the perceived frequency of these behaviours on a 6-point Likert scale, where 1 means that the respondent 'never experiences' and 6 means that the respondent 'always experiences' that particular behaviour. In the next part of the questionnaire, respondents were asked to choose a single behaviour of the seven behaviour patterns that was most important for them to trust their manager. These two types of questions had to be answered both in relation to the line manager and the executive manager. We investigated the relationship between perceived and expected behaviour and its impact on employee engagement (eNPS) for two different levels of management with the objective of understanding and demonstrating the different expectations of employees in respect of their line managers and executive managers.

The affective aspect was measured by four questions using a 4-point Likert scale. The maximum total score for the 4 questions was 16 points, of which a total score between 1 and 8 was considered low and a total score between 9 and 16 was considered high. When analysing the answers to the eNPS questions (*How likely are you to recommend... on a scale of 1 to 10?*), in line with the scoring system we classified the scores between 1–6 as 'detractors' and 9–10 as 'promoters'. A Chi-square test was used to analyse the relationship between the two qualitative variables. The statistical test was used to see if there was a significant relationship between the two variables. The respondent's attitude of trust was considered as an independent variable and the degree of commitment to the managers and the workplace as a dependent variable (Table 1).

<b>Table 1</b>			
<b>Examining the relationship between employees' trust attitudes and their commitment to their line manager and executive manager, and the organisation (Chi-square test)</b>			
	<b>Chi-square test result</b>	<b>Degree of freedom</b>	<b>Significance level</b>
Line manager	16.92	2	p<0.001
Executive manager	22.98	2	p<0.001
Organisation	12.16	2	p<0.001

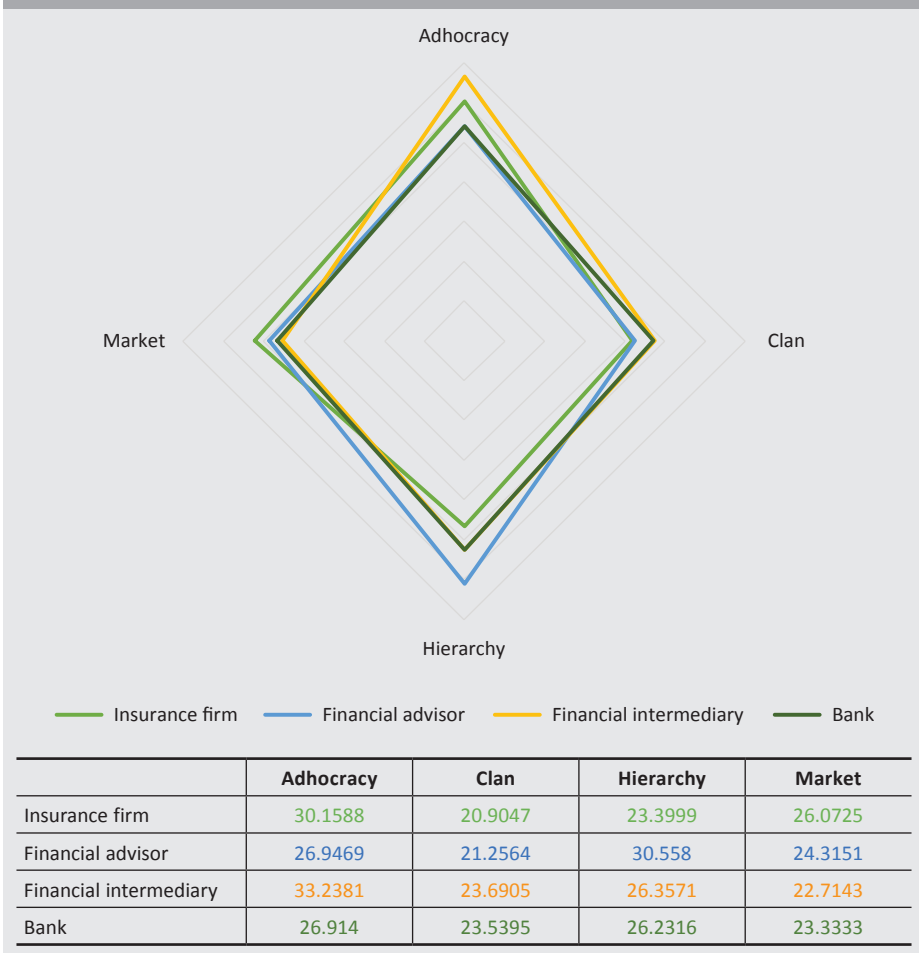
*Note: Data were analysed using the SPSS 23 software package.*

## 5. Findings

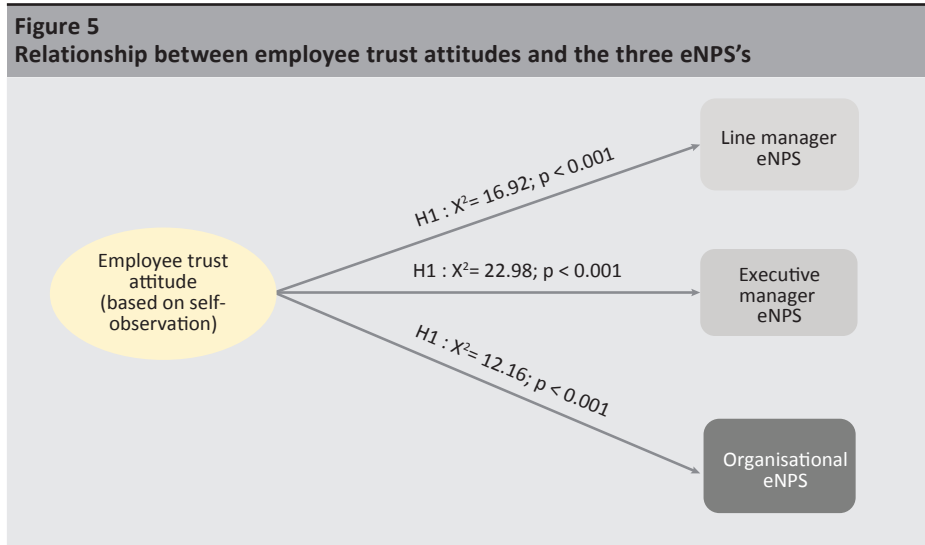
The culture of the organisations in our survey was assessed using Quinn's organisational culture questionnaire (Cameron – Quinn 1999). The findings show the data measured at the time of recording, being aware that these values are not constant, as the organisational culture is slow to evolve, its evolution is asymmetric: improving slowly and deteriorating rapidly. The organisational culture of the four financial organisations was found to be very similar when assessing the results

of the organisational questionnaire at the time of data collection, but there are still differences, as shown in *Figure 4*. While the diagrams of the insurance firm (Organisation I) and the independent financial advisor (Organisation II) are shifting towards adhocracy, where the focus is on the external environment and growth, and adaptation and opportunities influence the organisational culture, the financial intermediary (Organisation III) exhibits a higher value in terms of hierarchy relative to the other three dimensions, where the organisational culture focuses on the organisation itself, stability, control and the preservation of the achievements. Data of the selected directorate of the commercial bank (Organisation IV) display an almost equal emphasis in all four dimensions.

**Figure 4**  
**Comparison of Quinn’s organisational culture results in the organisations under review**



In our hypothesis H1, we investigated the relationship between affective (emotional) and cognitive (intellectual) aspects of trust (Keszey 2015), assuming that there was a significant relationship between employees' willingness to trust (affective) and their commitment (cognitive) to their managers and the organisation. Employees with low willingness to trust also give low eNPS also scored low in questions on employee engagement, and employees with a high willingness to trust exhibit high employee engagement (Figure 5).



The four questions exploring respondents' general attitude to trust were adopted from the validated *World Values Survey* questionnaire. The internal reliability of the four items (the extent to which the questions correlate with each other) was tested, yielding a Cronbach's alpha of 0.654.

As a result of the Chi-square test, we found that those who scored between 1 and 6 on the eNPS questions – i.e. the *detractors* – typically had a low attitude to trust, and that the opposite is also true: those who scored as *promoters* on the eNPS questions had a trust attitude score between 9 and 10.

The Chi-square test applied to examine the relationship between the attitude of trust and commitment to the line manager yielded a score of 16.92 (degree of freedom = 2;  $p < 0.001$ ). There are 273 employees with a high trust attitude of trust who are *promoters* in their relationship with their line manager according to the value of their response to the eNPS question versus the statistically expected 253.7 based on the results of the cross-tabulation analysis, while the



number of employees with a low trust attitude who are *detractors* according to the value of their response to the eNPS question is 46 compared to the expected 30.5. The results of the statistical test indicate that in both cases, the employee's attitude to trust exerts a minor impact on the employee's commitment to the line manager.

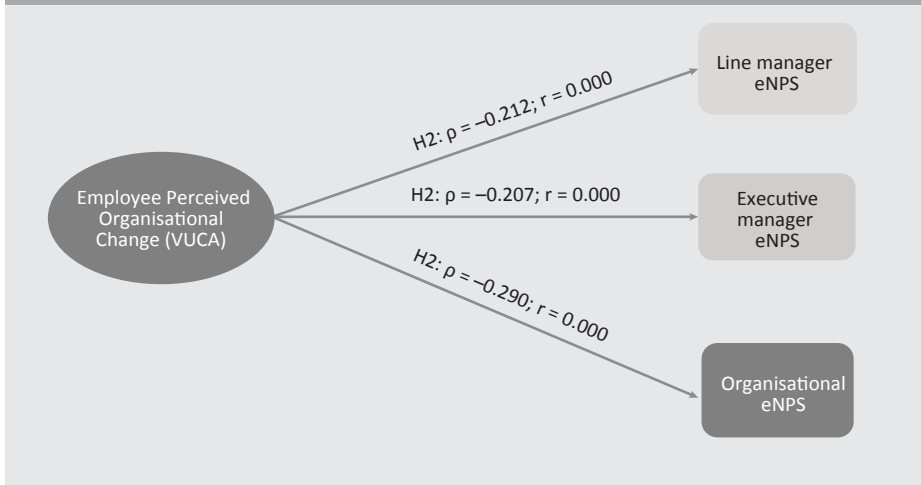
The Chi-square test applied to examine the relationship between the attitude of trust and commitment to the executive manager yielded a score of 12.16 (degree of freedom = 2;  $p < 0.001$ ). The results of the cross-tabulation analysis show that, similar to the correlation found for direct managers, the number of employees with a high trust attitude – i.e. *promoters*, based on their response to the eNPS question – is 230 relative to the statistically expected 216.7. And those with a low trust attitude – *detractors* based on their response to the eNPS question – amount to 54 compared to the expected 38.3. For both surveys, trust attitudes show a minor impact, overall, on both line manager and executive manager commitment.

The Chi-square test applied to examine the relationship between the attitude of trust and commitment to the organisation yielded a score of 22.98 (degree of freedom = 2;  $p < 0.001$ ). Employees with high trust attitudes – the *promoters*, based on their response to the eNPS question – amount to 204 versus the statistically expected 189.2 based on the results of the cross-tabulation analysis, while the number of employees with low trust attitudes – the *detractors* – is 64 compared to the statistically expected 41.6. The results suggest that, again, the trust attitude of the employees had a minor effect on the employee's commitment to the organisation.

Pearson's Chi-square test, as well as the likelihood ratio and linear relationship tests, all indicated a statistically significant relationship between the variables under review. *In conclusion, we found evidence in the statistical analysis that the correlation between the variables is statistically significant.*

Our hypothesis H2 was that the degree of change perceived by the employee would influence commitment to the organisation (*Figure 6*).

**Figure 6**  
**Relationship between the degree of organisational change perceived by the employee and the three eNPS's**



The four questions on the degree of the organisational change perceived by the employee were formulated in line with the four dimensions of VUCA (Nooh 2021). The internal reliability of the four items (the extent to which the questions correlate with each other) was tested, yielding a Cronbach's alpha of 0.722.

We examined the correlation between the magnitude of the change perceived by the employee and the employee's commitment to the managers and to the workplace. The data were analysed using Spearman's correlation ( $\rho$ ), which shows the extent to which one variable determines the degree of the other variable, and determines the direction and strength of the correlation. As a result of the analysis, we measured a significant correlation and a weak negative correlation between the perceived change and employee satisfaction in respect of both management levels and the organisation.

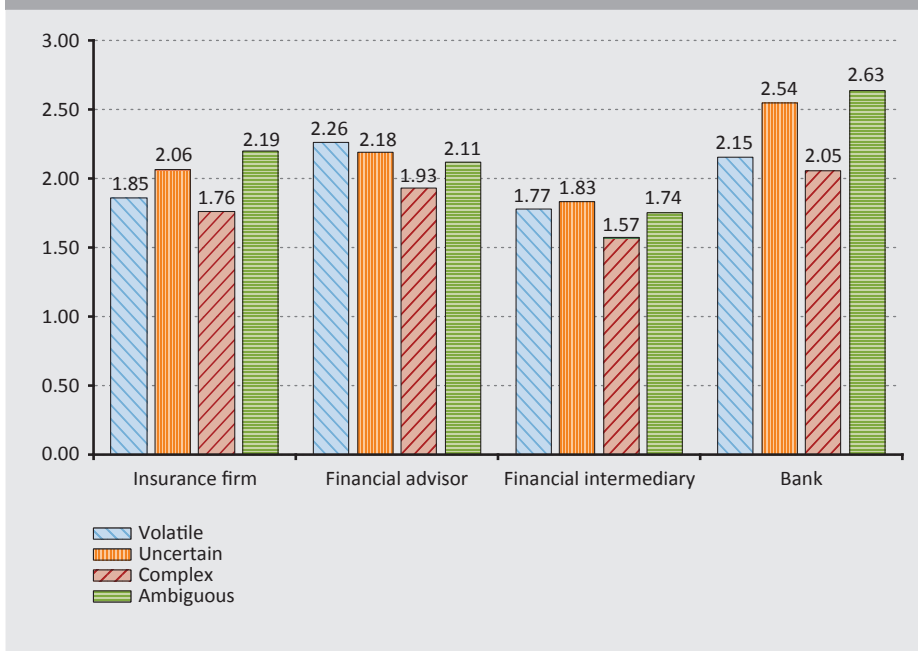
*Our hypothesis H2 was confirmed by the results, namely, that there is a linear relationship between the two variables, i.e. the degree of the perceived change correlates to employee engagement (Table 2).*

**Table 2**  
**Correlation (Spearman) between the magnitude of change perceived by the sample and employee engagement (N=556)**

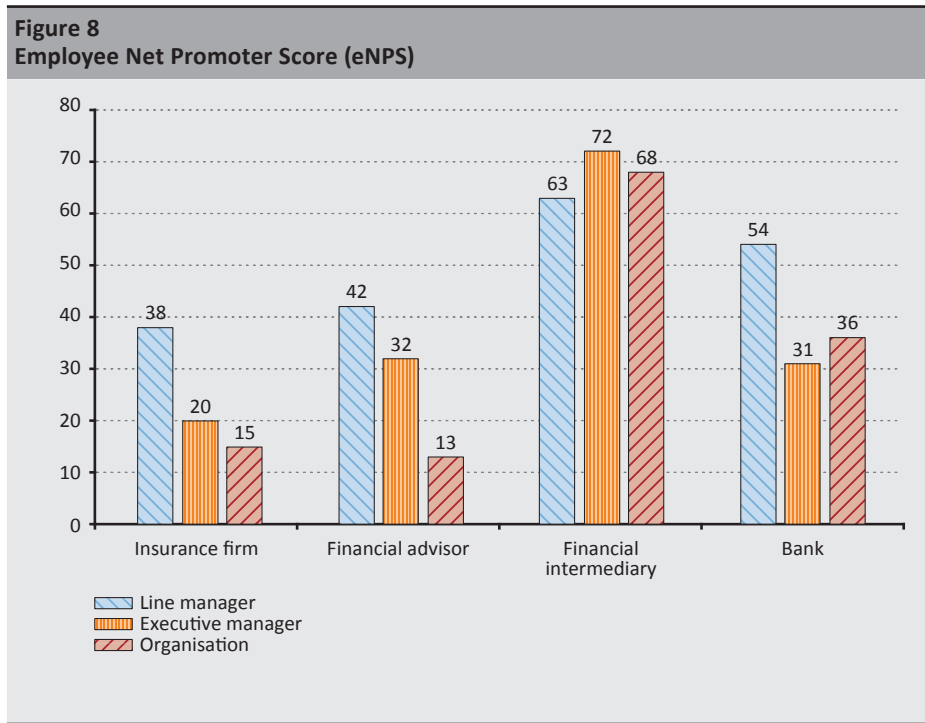
Question	Degree of correlation with the total VUCA score ( $\rho$ )	Significance level of the correlation ( $r$ )
How likely are you to recommend your line manager to a friend or acquaintance?	-0.212	0.000
How likely are you to recommend your workplace to a friend or acquaintance?	-0.290	0.000
How likely are you to recommend your executive manager to a friend or acquaintance?	-0.207	0.000

In addition to the results of the statistical test between two variables for all of the data, it is worth looking at the graphs of the values for each organisation. The degree of perceived change within the organisation also differs between the four organisations under review. As shown in *Figure 7*, the lowest scores in the comparison of the four organisations were measured for the financial intermediary.

**Figure 7**  
**Employees' perception of change in the four dimensions of VUCA, on a 4-point Likert scale**

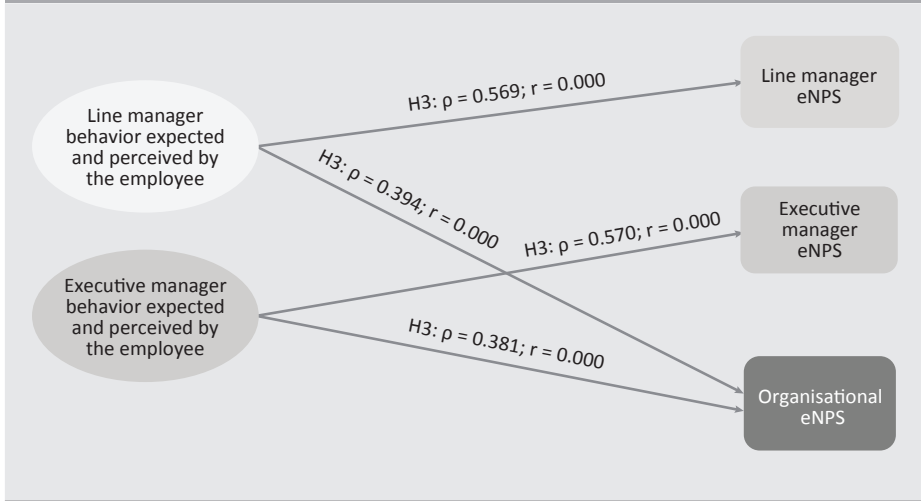


We analysed employee engagement in consideration of the change observed within each organisation. When asked ‘How likely are you to recommend your line manager/workplace/executive manager to a friend or acquaintance on a scale of 1 to 10?’, in accordance with the calculation of the employee Net Promoter Score (eNPS) the percentage of promoters (9–10) is subtracted from the percentage of detractors (1–6) in order to receive the *employee Net Promoter Score*. Figure 8 shows that the financial intermediary – the organisation with the lowest perception of change – has the highest employee satisfaction scores; moreover, it is the only organisation where the eNPS score of the executive manager is higher than that of the line manager.



Our hypothesis H3 was that when employees perceive management behaviours that are important to them, this will affect their commitment to their line manager and executive manager (Figure 9).

**Figure 9**  
**Relationship between the employee's expected and perceived management behaviour and the three eNPS's**



A normality test of the data available found that the data were not normally distributed; therefore, in the statistical test we examined how often an employee who was a *promoter* based on the eNPS score perceived the behaviour pattern that was important to him. A highly significant correlation was obtained for the two levels of management and even for the organisation. In examining the relationship between employee *commitment to the line manager* and the employee's *perception of the line manager's behaviour* important to the employee, we measured a value of  $\rho = 0.569$ . This value also shows a positive correlation *for executive managers* ( $\rho = 0.570$ ). Similarly, we found a positive correlation between employees' *commitment to the organisation* and their perception of the *management behaviours* that they considered important, but the correlation was lower than that measured for commitment to the line manager and to the executive manager. For the line manager this value is  $\rho = 0.394$ , while for the executive manager it is  $\rho = 0.381$ . The data show, overall, that there is a highly significant correlation between managers' trust-building behaviour and employees' commitment to managers, and that this correlation is almost equal. However, as an indirect effect, a significant correlation was also measured between the *managers' behaviour* and employees' *commitment to the organisation*, albeit lower than measured in respect of the *commitment to the managers*. It is also important to stress that we measured a stronger correlation between *line manager behaviour* and *commitment to the organisation* than we did when we examined the behaviour of executive managers; in other words, the trust-building behaviour of line managers does not only correlate to the employees' commitment to them, but also to the employees' commitment to the organisation (Table 3).

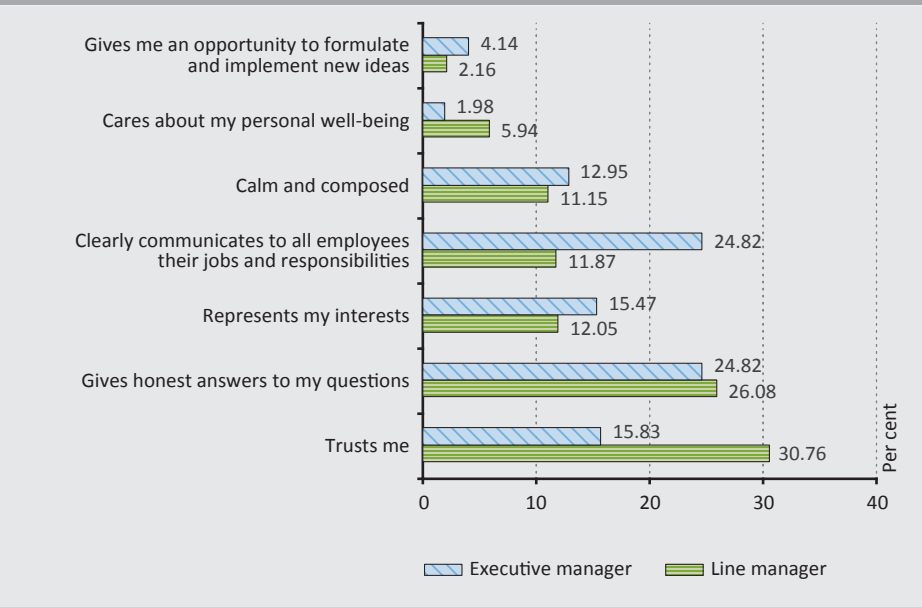
<b>Table 3</b>		
<b>Relationship between perceptions of management behaviours important to the employee and employee satisfaction (N=556)</b>		
	<b>Correlation with the 'perception of line manager behaviour considered the most important' (ρ)</b>	<b>Correlation with the 'perception of executive manager behaviour considered the most important' (ρ)</b>
How likely are you to recommend your line manager to a friend or acquaintance?	<b>0.569 (0.000)</b>	0.298 (0.000)
How likely are you to recommend your workplace to a friend or acquaintance?	0.394 (0.000)	0.381 (0.000)
How likely are you to recommend your executive manager to a friend or acquaintance?	0.303 (0.000)	<b>0.570 (0.000)</b>

Examining the data raises the question of what patterns of behaviour employees perceive and consider to be most important from their managers, and whether these differ from one another. *Figure 10* indicates the percentage of respondents who considered a particular pattern of behaviour from a manager at the corresponding level to be the most important, i.e. the sum of the distribution of the responses is 100 per cent. In *Figure 11*, the frequency of perception is plotted at two different levels of distribution, where respondents were able to mark different behaviours; hence, the percentage of each behaviour is markedly different in the two graphs and is not nominally comparable.

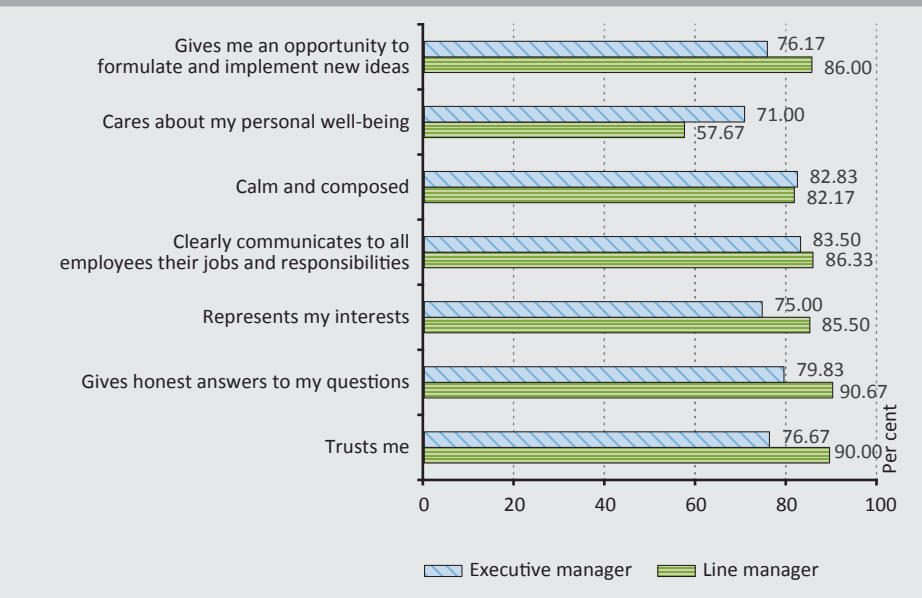
*Figure 10* indicates that subordinates expect markedly different behaviour from their line managers and their executive managers. While they expect their line manager to *trust them* and *answer their questions honestly*, they expect their executive manager to be their 'captain', to *communicate clearly to all employees what their jobs and responsibilities are*, and equally importantly, to *answer their questions honestly*. Thus, the importance of honesty is also evident from the findings of our survey, similar to the results of the abovementioned global survey of Kouzes – Posner (2010).

*Figure 11* indicates that subordinates perceive honesty from their line manager most often, but also perceive that their manager trusts them almost as often. The behaviour of an executive manager is most often perceived as communicating clearly to all employees what their jobs and responsibilities are, and almost equally, an executive manager is perceived as calm and composed, which is particularly useful in times of change.

**Figure 10**  
**Most important management behaviour patterns for employees in relation to the two different levels of management**



**Figure 11**  
**Frequency of perceived management behaviour patterns**



## 6. Conclusions

This research is intended to help managers to build trust in the changing lives of organisations by highlighting the factors that influence the level of trust in interpersonal relationships with employees, emphasising the importance of specific management behaviours.

Analysis of the data confirmed our first hypothesis, namely, that there is some effect, albeit small, of willingness to trust as a personal attitude on the commitment to line managers, executive managers and the organisation. The degree of employee trust is a significant determinant of the level of commitment, but it is not the only factor influencing it: the behaviour of the management may have a significant role in enhancing it.

Analysing the responses of the employees of the four financial organisations under review, it is clear that we all have some level of trust attitude that influences our perception of the behaviour of others. This measure does not make anyone more valuable or better than others, but its impact may be reflected in our attitude towards others, our ability to relate to others, and our tolerance for uncertainty. Employees who tend to trust people less tend to be less committed to their managers and their organisation. This attitude does not exclusively influence employee engagement and accordingly, managers have the opportunity to build trust with their employees through their own behaviour, regardless of the degree of the employees' trust attitude. *We are convinced that a manager who consciously invests in building trust with his employees will reap extra rewards in the form of employee engagement.* We would like to draw the attention of managers to the fact that instead of instinctive behaviour, it is worth using consistent 'people management', as it can be assumed that an employee who trusts people less than others will be more likely to trust a manager he does not know when switching jobs if he feels that the manager trusts him and is honest with him. In this way, if the manager reciprocates employees' high trusting attitude and, at the same time, consciously builds relationships with more reserved employees, he will even be able to strengthen the long-term commitment of the latter. In the current labour market, where employers are competing for experienced, reliable workers, building trust is an important management tool.

Our second hypothesis, that *the degree of change perceived by the employee affects his commitment to the managers and the organisation*, was also confirmed. Weak, negative correlations confirm that the greater the perceived change in the organisation, the weaker the commitment towards the managers and the organisation. The question may arise whether managers, aware of the above



correlation, should try to spare their employees from changes to and within the organisation as a possible solution. We are convinced that the answer to this question is a definitive 'no', as indeed, *honesty is the most important management behaviour for employees*, and it is precisely this need that would be violated by remaining silent. At the same time, the results of our work can answer the question arising in relation to the impact of changes on employee engagement.

Our hypothesis H3 was that when employees perceive most frequently the management behaviour that is important to them, this will also have a positive impact on their commitment to their line manager, executive manager and the organisation. Subordinates expect their line manager to trust them and to answer their questions honestly, while they expect their executive manager to communicate clearly and answer their questions honestly. *When there is a noticeable change in an organisation, managers tend to become more task-oriented, even though it is particularly important in these situations to exercise 'people management', i.e. relationship management, including the strengthening of trust, in everyday life.*

Our findings show that change has a weak, but not negligible negative impact on employee engagement. The stronger the employee perceives the change, the less likely he is to recommend the workplace or his managers to others. Change can exacerbate feelings of insecurity and vulnerability in employees, regardless of their role in the organisational hierarchy, but subordinates typically look to their managers for help. Since in times of change, employees' expectations of their managers' behaviour may even change, it is worth taking the time to have feedback sessions, to inquire about individual experiences and to understand the current needs of subordinates, which will make them feel more secure and more likely to follow their managers unconditionally even in altered strategic directions. In this interpersonal relationship, employee trust will be stronger if the manager maintains his inner calm and composure, creating a safe working environment through conscious behaviour. The experience of this trust has a knock-on effect on the leader and increases his internal security and self-confidence, which serves as an additional resource to enhance the climate of trust within the organisation. The result of the strong interaction between the credibility of the manager and the trust of the employees spills over to the level of organisational trust and then to the level of market trust, based on which customers assess the reliability and credibility of an organisation.

The complexity of the external environment and the impact of the expected or perceived management behaviour on engagement should be considered relevant information in all sectors. Obviously, based on the companies that participated in the survey, the survey cannot be considered representative in terms of sector, but we believe that the replies of the 556 respondents who voluntarily participated in

our questionnaire are valuable because they represent different types of companies in the financial sector. However, the correlations identified may be relevant not only in the financial sector, but in all results-oriented organisations that continuously monitor their costs in an effort to reduce them.

Voluntary responses about perceptions of managers' behaviour may be influenced by the level of relationship and trust between employees and their managers, even rendered biased or subjective. Trust attitudes were surveyed by self-assessment, which may have been strongly influenced by the respondent's self-awareness; this may have been a distorting factor. The perception of organisational change is influenced by the individual sensitivity of the respondent, and hence individual differences should also be assumed. In future research, we intend to put even more emphasis on these by exploring and investigating the interrelationships in more depth.

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