



Exploring the Effect of Leadership Styles on Financial Management Practices in Tertiary Healthcare Institutions in South-South Nigeria

Omorogiuwa Osazuwa Gabriel ^{a*} and Lester Wills ^a

^a UNICAF University Malawi (UUM), College of Business Administration, Malawi.

Authors' contributions

This work was carried out in collaboration between both authors. Authors OOG and LW designed the manuscript. Author OOG drafted the manuscript. Authors OOG and LW reviewed and gave final approval of the manuscript. Author OOG supervised the study. Both authors read and approved the final manuscript.

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ABSTRACT

Leadership in healthcare institutions has a significant effect on financial management practices, which are crucial for ensuring the sustainability and efficiency of service delivery. This study explores the effect of various leadership styles—autocratic, democratic, laissez-faire, bureaucratic, transformational, and transactional—on financial management practices, specifically financial accountability and budgeting, in two tertiary healthcare institutions in South-South Nigeria: University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH). Using a cross-sectional design approach, quantitative data were collected through structured questionnaires administered to 195 participants from UPTH and 115 from RSUTH. The data were

*Corresponding author: E-mail: osazuwagabriel2015@gmail.com;

analyzed using Descriptive statistics and Spearman's rank-order correlation. The results revealed that at RSUTH, transformational and autocratic leadership styles positively influenced financial accountability, with transformational leaders fostering transparency and ethical practices, while autocratic leaders ensured compliance with financial standards. In terms of budgeting, democratic and transactional leadership styles were positively associated with budgeting practices at RSUTH, supporting inclusive and structured financial planning. At UPTH, laissez-faire and bureaucratic leadership styles unexpectedly showed positive correlations with budgeting, suggesting that decentralized decision-making and procedural rigor may encourage employee engagement in financial planning. These findings highlight the importance of adaptable leadership that balances compliance with collaborative and innovative approaches to financial management. The study concludes that healthcare institutions should prioritize transformational and democratic leadership styles, which promote transparency, accountability, and participatory decision-making. Implementing leadership development programs to equip leaders with adaptable skills based on situational needs is recommended. Future research should investigate the long-term effects of leadership styles on financial sustainability across diverse healthcare contexts.

Keywords: Accountability; budgeting; financial management; healthcare institutions; leadership styles; transformational leadership.

1. INTRODUCTION

Leadership is a critical determinant of organizational success, particularly in healthcare institutions, where effective management directly impacts service delivery, patient care, and financial sustainability. In tertiary healthcare institutions, the role of leadership is further emphasized due to the complexity of operations that involve substantial financial transactions and resource allocation. The leadership styles adopted by those in authority—such as autocratic, democratic, laissez-faire, transformational, and transactional—have profound implications on institutional performance and financial management practices (Ali et al. 2022, Sunatar 2022). Each leadership style offers distinct advantages and challenges depending on the context. For example, while autocratic leadership can facilitate swift decision-making in crises, it may also stifle innovation. In contrast, democratic leadership fosters collaboration but may delay decisions. Transformational leadership is often associated with innovation, whereas transactional leadership focuses on routine tasks and adherence to established procedures (Mekonnen 2023).

Effective financial management—including resource management, accountability, budgeting, and financial control—is essential for the sustainability of healthcare institutions. In tertiary healthcare institutions in South-South Nigeria, understanding the influence of leadership styles on financial management practices is particularly important because effective leadership

significantly impacts resource allocation, financial transparency, and the ability to navigate challenges in resource-limited environments (UYOI 2021). The right leadership approach can enhance accountability, build stakeholder trust, attract funding, and improve overall institutional performance. This relationship is especially significant given the challenges these institutions face, including limited government funding, financial mismanagement, and growing service demands. Consequently, leadership's influence on financial management practices is crucial to maintaining financial stability while ensuring quality healthcare (UYOI 2021).

Despite the recognized importance of effective leadership and financial management, many healthcare institutions in Nigeria continue to struggle with issues related to financial mismanagement, lack of transparency, and inefficient use of resources (Bakalikwira et al. 2017). In such a dynamic and resource-constrained environment, it is imperative for leaders to adopt strategies that promote financial sustainability while meeting stakeholder needs.

This study aims to examine the impact of different leadership styles on financial management practices—specifically financial accountability and budgeting—in two tertiary healthcare institutions in South-South Nigeria: the University of Port Harcourt Teaching Hospital (UPTH) and the Rivers State University Teaching Hospital (RSUTH). By investigating how different leadership styles influence these financial practices, this research seeks to enhance our

understanding of how leadership can optimize financial resource use, increase accountability, and improve service delivery in these vital healthcare institutions.

2. STATEMENT OF THE PROBLEM

Tertiary healthcare institutions in Nigeria face significant challenges in financial management, including inadequate budgeting, poor financial accountability, and mismanagement of funds (Bakalikwira et al. 2017). These issues are compounded by limited government funding, making it critical for leaders to strategically manage available resources to deliver essential services efficiently (UYOI 2021). In this context, the leadership style adopted by the heads of these institutions becomes a crucial factor influencing financial performance and service delivery.

Despite efforts to improve the management of financial resources, issues such as financial mismanagement, unresponsiveness, and inadequate service delivery persist, particularly in Sub-Saharan Africa (Odhiambo et al. 2023). In Nigeria, these challenges have resulted in poor infrastructure and declining healthcare outcomes (Ugoani 2017). Previous studies have shown that incremental increases in healthcare funding have not translated into improved outcomes due to ineffective financial management practices (Ugoani et al. 2023).

Leadership plays a fundamental role in ensuring that financial management practices align with the overall goals of healthcare institutions. Effective financial management is essential for maintaining service quality, ensuring accountability, and achieving long-term sustainability (Kobugabe 2022). However, in many public health institutions in Nigeria, there is a lack of transparency and inadequate budgeting practices, often stemming from ineffective leadership that fails to create an environment conducive to sound financial practices (Okoroafor et al. 2021, Amedari et al. 2021).

The underfunding of public healthcare institutions in Nigeria has exacerbated these challenges, with many institutions struggling to meet their financial obligations and provide adequate services to patients (UYOI 2021). The inability of leaders to enforce accountability and control spending has led to inefficiencies and compromised the quality of service delivery.

Given these challenges, it is essential to understand the influence of leadership styles on financial management practices in tertiary healthcare institutions. This research seeks to fill this gap by exploring how different leadership styles—autocratic, democratic, laissez-faire, bureaucratic, transformational, and transactional—affect financial accountability and budgeting in the University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH).

By examining the relationship between leadership styles and financial management practices, this study aims to provide valuable insights into how these institutions can improve their financial sustainability and overall service delivery. The findings will contribute to understanding how leadership can be enhanced to foster better financial practices and ultimately improve healthcare outcomes in tertiary institutions in South-South Nigeria.

2.1 Research Questions

The following research questions guide this study:

1. What is the influence of the different leadership styles on financial accountability in rendering efficient services to clients in the University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH)?
2. How do the different leadership styles affect the budgeting processes in rendering efficient services in UPTH and RSUTH?

3. REVIEW OF LITERATURE

3.1 Theoretical Framework

The relationship between leadership styles and organizational performance has been examined through several theoretical lenses, most notably the Agency Theory, Path-Goal Theory, and Transformational Leadership Theory. These theories provide a structured understanding of how leadership can affect various organizational outcomes, including financial management practices.

Agency Theory (Figs. 1 and 2) explains the dynamics between the "principal" (the government or resource owners) and the "agent" (management and leaders of healthcare

institutions), where the agent is responsible for executing tasks on behalf of the principal. In healthcare settings, leaders and management, acting as agents, must ensure that financial resources are allocated and managed effectively to align with the goals and expectations set by the principal. This alignment is crucial for achieving efficient resource utilization and fulfilling the principal's objectives within the healthcare institution. In this context, poor

financial outcomes often arise from a misalignment of the agent's interests with those of the principal (Mitnick 2011, Bendickson et al. 2016). Leaders in tertiary institutions, such as the University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH), must act in the interest of their institution by upholding strong financial accountability and ensuring transparent financial practices (Jensen et al. 1976).

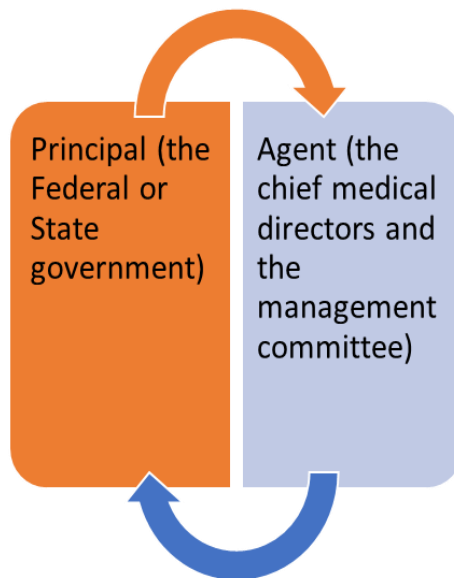


Fig. 1. Illustrates the principal-agent relationship



Fig. 2. Illustrates the agency theory framework of the study



Fig. 3. Depicts the application of the path-goal theory framework

Path-Goal Theory, (as shown in Fig. 3) proposed by House (1971), provides a leadership framework focusing on how leaders can motivate their subordinates to achieve organizational goals. It emphasizes that leadership behavior is contingent on the satisfaction and motivation of subordinates, which directly affects organizational performance, including financial outcomes. The theory posits that leaders must adapt their style—whether directive, supportive, or participative—depending on the organizational needs and the specific tasks at hand. In the context of financial management in healthcare, path-goal theory explains how leaders can foster accountability and transparency by clarifying roles, managing resources efficiently, and adapting their leadership approach to meet financial challenges (Miller 2012).

Transformational Leadership Theory highlights the role of leaders in inspiring and motivating their subordinates to achieve more than the expected outcomes, often through the use of vision, communication, and fostering a strong organizational culture (Deng et al. 2023). In tertiary healthcare institutions, transformational leadership has been found to positively influence financial performance, as these leaders encourage innovation and proactive problem-solving, which are essential for maintaining

financial sustainability and operational efficiency (Bass 1990).

3.2 Empirical Review of Leadership Styles

Numerous empirical studies have examined the role of leadership styles in organizational performance, particularly in relation to financial management practices. Each leadership style has distinct effects on budgeting, and resource allocation.

Autocratic Leadership has been observed to have both positive and negative outcomes in different settings. Leaders who adopt this style often make decisions unilaterally, without consulting subordinates (Chukwusa et al. 2019). While autocratic leadership can lead to efficient decision-making in times of crisis, it can also result in lower employee morale and engagement, which may negatively affect long-term financial management (Rosing et al. 2022). Autocratic leaders may achieve short-term financial gains by enforcing strict cost management measures, but these come at the cost of reduced innovation and employee satisfaction, both of which are crucial for sustainable financial outcomes (Sfantou et al. 2017).

Democratic Leadership, by contrast, involves active participation from subordinates in decision-making processes. This leadership style fosters a sense of ownership and commitment among employees, which can lead to more efficient financial management practices, as employees are more motivated to achieve organizational goals (Ali et al. 2022). In healthcare institutions, democratic leadership has been linked to improved budgeting practices and greater accountability, as the input of various stakeholders is considered before financial decisions are made (Bakalikwira et al. 2017).

Laissez-faire Leadership is characterized by minimal interference from leaders, allowing employees to make decisions independently. This style can work in environments where employees are highly skilled and require little supervision, but it can lead to financial inefficiencies when applied to larger, more complex organizations (Ali et al. 2023). In tertiary healthcare settings, laissez-faire leadership may result in poor cost management and a lack of oversight in financial planning, leading to potential financial mismanagement (Nwokocha et al. 2015).

The bureaucratic leadership style emphasizes a structured organizational framework with strict rules, standardized procedures, and clear hierarchies, as described by Max Weber, who saw it as the most rational way to manage human behavior for efficiency. This approach ensures compliance with policies and aligns employees with organizational strategies, while also supporting specialized training and career advancement (Smith 2016). However, it often limits motivation, creativity, and innovation among followers, as adherence to procedures may overshadow individual capabilities and suppress new ideas.

Transformational Leadership has consistently been associated with positive financial outcomes in organizations. Leaders who adopt this style inspire their employees to exceed their basic job requirements, often resulting in innovative approaches to financial management (Bass 1999). In healthcare institutions, transformational leaders are known for fostering an environment of accountability and transparency, which is critical for maintaining financial sustainability (Raoush 2023). Empirical evidence suggests that transformational leadership enhances both employee satisfaction

and organizational performance, including in areas related to budgeting and financial accountability (Bass 1990, Nwokocha 2015).

Transactional Leadership focuses on routine transactions and the exchange of rewards for performance. This style has been found to be effective in achieving short-term financial goals, as it emphasizes adherence to established procedures and financial controls (Nwokocha 2015). However, it may not promote innovation or flexibility in financial management, which is necessary for adapting to the changing financial environment in healthcare settings. In tertiary institutions, transactional leadership may ensure compliance with financial regulations but may not foster the creative problem-solving needed for long-term financial sustainability (Jensen et al. 1976).

3.3 Financial Management Practices in Healthcare Institutions

Financial management practices in healthcare institutions include key elements such as budgeting, cost management, financial accountability, and financial planning. These practices are crucial for ensuring the efficient use of resources and maintaining the financial viability of healthcare services (Owolabi et al. 2024). Budgeting is one of the most critical components of financial management in healthcare. Leaders must ensure that resources are allocated appropriately to meet the institution's goals. Studies have shown that leadership style directly affects budgeting practices, with democratic and transformational leaders often achieving better results due to their inclusive approach to decision-making (Barasa et al. 2015). On the other hand, autocratic leaders may achieve short-term efficiency gains but often at the cost of employee morale and long-term financial sustainability (Nwokocha 2015).

Cost Management is another essential element of financial management in healthcare. Leaders who adopt transformational or democratic styles are better able to foster an environment where cost-saving innovations can thrive, resulting in more effective use of financial resources (Malik 2022). In contrast, leaders who adopt a laissez-faire approach may struggle to control costs, as their lack of involvement can lead to financial inefficiencies (Edward et al. 2012).

Financial Accountability is crucial for maintaining trust and transparency in healthcare institutions

(Abor et al. 2023). Leaders who emphasize accountability and transparency, such as those who adopt transformational or democratic leadership styles, tend to have better financial outcomes, as these practices prevent fraud and ensure that resources are used appropriately (Sargiacomo et al. 2024). Autocratic leaders may enforce accountability through strict oversight, but this approach can be detrimental to employee morale (Haricharan et al. 2023).

Financial Planning involves aligning the institution's resources with its long-term goals. Leaders must ensure that financial plans are flexible enough to adapt to changes in the healthcare environment. Transformational leaders, in particular, are known for their ability to anticipate changes and adjust financial plans accordingly, ensuring the long-term viability of healthcare institutions (Chilingerian 1989).

4. METHODOLOGY

4.1 Research Design

This study adopts a cross-sectional research design to explore the relationship between leadership styles and financial management practices in tertiary healthcare institutions in South-South Nigeria. The use of this design ensures that quantitative data collection and analysis are performed. This design provides comprehensive insights into the research problem. The approach ensured a comprehensive understanding of the effect of leadership styles on financial management practices. The design involves the use of structured questionnaires to gather data on leadership styles and financial management practices.

4.2 Population and Sample

The population of this study consists of heads of departments, accountants, administrative officers, internal auditors, and procurement managers from two tertiary healthcare institutions: the University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH). These institutions were selected because they represent tertiary healthcare organizations in the region, and their leadership is integral to effective financial management.

The sampling frame was drawn from both UPTH and RSUTH; an estimated research population of

over 264 personnel and 152 personnel respectively. The sample size was determined using Taro Yamane's formula for both institutions with a 5% margin of error. This yielded a sample of 195 respondents from UPTH and 115 respondents from RSUTH. The appropriateness of this sample size ensures a high degree of accuracy and reliability in capturing the true relationship between leadership styles and financial management practices.

Stratified sampling was used to divide the population into strata—heads of departments, accountants, administrative officers, auditors, and procurement managers—to ensure representativeness of each subgroup. This method reduces sampling errors and enhances the representativeness of the sample.

4.3 Data Collection

Quantitative data was collected using a structured questionnaire comprising three sections: socio-demographic information, leadership styles, and financial management practices. The leadership styles measured included autocratic, democratic, laissez-faire, bureaucratic, transactional, and transformational leadership, while the financial management practices examined were financial accountability and budgeting.

The questionnaires were distributed to participants in the two institutions through a hand-delivery method. Participants were approached face-to-face, allowing the researcher to directly distribute the questionnaires and provide clarifications on any questions the participants had about the survey items. This approach ensured that participants fully understood the questions and facilitated a higher response rate. Responses were collected within four weeks following distribution, providing adequate time for participants to complete the questionnaires thoughtfully.

4.4 Instrumentation and Validation

The research instruments were developed using validated scales from existing literature to ensure accurate measurement of the variables of interest. For leadership styles, items were adapted from the Multifactor Leadership Questionnaire (MLQ) developed by Bass, which measures various dimensions of leadership, including transformational, transactional, and laissez-faire styles (Bass 1990). Specifically,

items adopted from the MLQ for transformational leadership included statements assessing the leader's ability to inspire, motivate, and encourage innovation among team members. For transactional leadership, items focused on reward-based exchanges and the reinforcement of performance standards. The laissez-faire dimension included items that measured the extent to which leaders allowed autonomy and minimized direct oversight.

For financial management practices, items were drawn from Brinkerhoff's scale on public sector financial management (Brinkerhoff 2004). This scale includes items that assess key areas such as budgeting practices, financial accountability, and resource allocation. Budgeting-related items focused on the process and inclusiveness of budget planning, financial accountability items addressed transparency and compliance with financial regulations, and resource allocation items evaluated the efficiency and effectiveness of fund distribution within the organization. Adopting these items allowed the study to measure leadership styles and financial practices comprehensively and accurately within the healthcare context.

The validity and reliability of the instruments were tested through a pilot study involving 20 respondents from institutions not included in the final sample. Cronbach's alpha was used to assess internal consistency, yielding an alpha of 0.751 for leadership styles and 0.938 for financial management practices, indicating a high level of reliability (Bland et al. 1997).

4.5 Data Analysis

Sequel to the completion of the data collection process, the raw data were extracted from the questionnaires and recorded into Microsoft Excel® version 2010 where information were processed, sorted, coded and cleaned, and then imported into a Statistical Package for Social Sciences (SPSS) version 22 for data analysis.

Descriptive statistics, including means and standard deviations, were used to summarize the central tendencies and variabilities within the dataset, providing an overview of the key variables such as leadership styles and financial management practices. These measures allowed us to quantify average responses and the degree of dispersion around these averages, aiding in identifying patterns and ranges across the data. Additionally, frequency distributions were

calculated to present the distribution of responses within each variable category, giving further insight into the spread and prevalence of specific responses among participants.

For inferential analysis, Spearman rank-order correlation was applied to measure the strength and direction of the association between leadership styles and financial management practices (Gauthier 2021). This non-parametric test was chosen due to the ordinal nature of the data, allowing for a reliable assessment of correlations without assuming normality. Statistical significance was set at $p \leq 0.05$, meaning that any correlation with a p-value below this threshold was considered statistically significant, indicating a likely meaningful relationship between the variables analyzed.

The Leadership styles, Financial accountability, and budgeting practices variables were assessed using a Likert scale, where respondents were asked to rate their agreement with specific statements. The scale included five options: "Strongly Disagree," "Disagree," "Neutral," "Agree," and "Strongly Agree." For analysis, responses of "Agree" and "Strongly Agree" were combined to reflect positive agreement, reported as percentages. This approach provides a clear indication of the level of approval or compliance with each financial management practice among respondents from both UPTH and RSUTH.

5. RESULTS

This section presents the results of the study on the influence of leadership styles on financial management practices in tertiary healthcare institutions, focusing on University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH). The results are based on quantitative data collected from respondents in these institutions. The results are presented in tables, as appropriate, to answer the research questions and provide insight into the correlations between leadership styles and financial management practices.

5.1 Demographic Description of Respondents

The demographic characteristics of respondents from both institutions (UPTH and RSUTH) are summarized in the Table 1.

The Table 1 shows the total number of respondents who participated in the study from both institutions.

Table 1. Number of respondents

Institution	Frequency (n)	Percentage (%)
UPTH	195	100
RSUTH	115	100

The majority of respondents in both hospitals were between 30-49 years old. UPTH's largest group was 30-39 years (34.87%), while RSUTH's was 40-49 years (39.13%). The overall mean age was 40.90 years (SD=8.88). UPTH had a near-equal gender distribution (52.82% female), while RSUTH had more female respondents (62.61%). Most respondents in both hospitals had tertiary education. UPTH had 73.33% with B.Sc. degrees and 17.44% with postgraduate degrees. RSUTH had 51.30% with B.Sc. degrees and 27.83% with postgraduate degrees. Both hospitals had the highest percentage of respondents in the 1-5 years category (UPTH: 35.90%, RSUTH: 35.65%). UPTH had a significant portion with ≥20 years of service

(32.31%), while RSUTH had more evenly distributed mid-range service years.

5.2 Leadership Styles in UPTH and RSUTH

The study examined the six leadership styles—autocratic, democratic, laissez-faire, bureaucratic, transformational, and transactional—and their correlation with financial management practices, including financial accountability and budgeting.

Autocratic leadership: Respondents from both institutions generally agreed that close supervision and monitoring are essential for ensuring compliance and that input from workers is necessary for effective decision-making. Additionally, they believe that rewarding or punishing workers based on performance can be motivational.

Democratic leadership: Respondents expressed a high level of agreement on the importance of participatory decision-making, with most believing that democratic leadership improves productivity and fosters trust.

Table 2. Demographic characteristics of respondents at UPTH and RSUTH

Characteristics	UPTH (n=195)		RSUTH (n=115)	
	Frequency (n)	Percentage (%)	Frequency (n)	Percentage (%)
Age				
20-29	22	11.28	12	10.43
30-39	68	34.87	26	22.61
40-49	60	30.77	45	39.13
50-59	44	22.56	31	26.96
≥60	1	0.51	1	0.87
Mean Age	40.90±8.88*			
Male	92	47.18	43	37.39
Female	103	52.82	72	62.61
Highest Educational Qualification				
Secondary	2	1.03	0	0.0
Technical				
NCE/ND	16	8.21	24	20.87
Tertiary (B.Sc.)	143	73.33	59	51.30
Post-Graduate (MSc/PhD)	34	17.44	32	27.83
Number of Years in the Organization				
1-5	70	35.90	41	35.65
6-10	20	10.26	28	24.35
11-15	22	11.28	26	22.61
16-20	20	10.26	10	8.70
≥20	63	32.31	10	8.70

*SD=Standard deviation

Table 3. Result of the leadership styles: Autocratic leadership evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195)	RSUTH (n=115)
	Percent (%)	Percent (%)
Workers should be supervised and monitored closely	92.30	92.18
Worker input in decision-making is necessary	95.39	95.65
Rewarding or punishing workers motivates them	78.46	86.96

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Table 4. Result of the leadership styles: Democratic leadership evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195)	RSUTH (n=115)
	Percent (%)	Percent (%)
Workers are productive when part of decision-making	84.61	91.30
Employees must trust the leader's decision	65.64	70.44
Leaders ensure supportive communication with workers	91.79	94.78

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Table 5. Result of the leadership styles: Laissez-faire leadership evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195)	RSUTH (n=115)
	Percent (%)	Percent (%)
Leaders should delegate tasks for effectiveness	90.77	90.44
Leaders should be tolerant of mistakes and learning	86.67	86.95

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Table 6. Result of the leadership styles: Bureaucratic leadership evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195)	RSUTH (n=115)
	Percent (%)	Percent (%)
Strict adherence to policies	88.20	90.15
Emphasis on hierarchical structure	79.49	83.74
Importance of standard procedures	85.13	88.70

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Table 7. Result of the leadership styles: Transformational leadership evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195)	RSUTH (n=115)
	Percent (%)	Percent (%)
Encourages innovation and vision	87.18	89.57
Promotes team spirit and motivation	92.10	90.43
Leaders foster a culture of ethical behavior	90.36	88.26

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Laissez-faire Leadership: Respondents from both institutions agreed that laissez-faire leadership is effective when leaders delegate tasks and tolerate mistakes, allowing workers to learn from them.

Bureaucratic leadership: Bureaucratic leadership was valued for its emphasis on policy adherence, hierarchy, and standardization, which respondents believed fostered consistency and compliance.

Table 8. Result of the leadership styles: Transactional leadership evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195) Percent (%)	RSUTH (n=115) Percent (%)
Focus on reward-based performance	79.28	84.34
Compliance with clear rules	88.10	86.57
Emphasis on task completion	82.72	84.78

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Table 9. Result of the financial management: Financial accountability evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195) Percent (%)	RSUTH (n=115) Percent (%)
Adopts international financial reporting standards	33.33	39.13
Transparency in financial transactions	50.72	54.78
Frequency of financial audits	45.13	51.30
Compliance with internal financial policies	47.18	55.65
Internal control measures (e.g., anti-fraud policies)	42.05	49.57
Public access to financial reports	34.36	38.26

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Transformational leadership: Respondents valued transformational leadership for fostering innovation, team spirit, and ethical behavior, essential for long-term organizational development.

Transactional leadership: Transactional leadership was recognized for its focus on rewards, rule-based compliance, and task orientation, emphasizing structured performance management.

5.3 Financial Management Practices

Financial accountability: In evaluating financial accountability, both UPTH and RSUTH demonstrated adherence to international financial reporting standards and transparency in their financial transactions, with RSUTH showing a slightly higher level of compliance. Specifically, 39.13% of respondents from RSUTH reported adherence to these standards, compared to 33.33% from UPTH. Transparency in financial transactions was acknowledged by 54.78% of respondents at RSUTH, marginally surpassing UPTH's 50.72%.

Additional variables provided further insights into financial accountability. For instance, RSUTH scored higher in the frequency of financial audits at 51.30%, compared to UPTH's 45.13%, indicating a slightly more rigorous audit practice.

Compliance with internal financial policies was another area where RSUTH outperformed, with 55.65% of respondents reporting adherence, as opposed to 47.18% at UPTH. Internal control measures, such as anti-fraud policies, were in place at both institutions but were rated higher at RSUTH (49.57%) than UPTH (42.05%), suggesting a more robust approach to safeguarding assets. Moreover, public access to financial reports was reported by 38.26% of RSUTH respondents and 34.36% at UPTH, indicating moderate transparency levels but also room for improvement.

Budgeting: The evaluation of budgeting practices reveals that both institutions emphasize achievable budget targets and moderately encourage participatory budgeting. RSUTH showed a slightly higher involvement in participatory budgeting, with 44.35% of respondents acknowledging this practice, compared to 41.02% at UPTH. Moreover, RSUTH also scored higher in terms of setting achievable budget targets, with 61.61% of respondents affirming that management established realistic targets, while UPTH reported 56.93%.

Additional variables provided deeper insights into the budgeting practices at both institutions. Budget variance analysis was used at both facilities to compare actual expenditures against

the budgeted amounts, with RSUTH scoring slightly higher (52.17%) than UPTH (48.72%). Timeliness in budget preparation and approval also varied, with RSUTH showing slightly better performance, as 57.39% of respondents confirmed timely processes compared to 53.33% at UPTH. The evaluation also considered staff training in budget management, revealing that RSUTH's staff is marginally better prepared, with 42.61% of respondents indicating adequate training, compared to 36.41% at UPTH.

5.4 Correlations between Leadership Styles and Financial Management Practices

Spearman's rank order correlation between leadership styles and financial accountability: Spearman's rank order correlation was computed to assess the relationship between the different leadership styles (autocratic, democratic, laissez-faire, bureaucratic, transactional and transformational) and financial accountability as presented in Table 11. At UPTH, no statistically significant correlation was observed between

Leadership Styles (LS) and Financial Accountability (FA), as the probability values for all leadership styles items were greater than 0.05 ($p > 0.05$).

This was different at RSUTH, as autocratic and transformational leadership styles were positively correlated with accountability, an increase in autocratic and transformational leadership styles resulted in increased (improved) accountability $r_s = 0.204$; $p = 0.029$; and $r_s = 0.192$; $p = 0.040$ respectively. However, democratic, laissez-faire, bureaucratic and transactional leadership styles did not show a statistically significant correlation with accountability ($p > 0.05$).

Spearman's rank order correlation between leadership styles and budgeting: Spearman's rank order correlation was computed to assess the relationship between the different leadership styles (autocratic, democratic, laissez-faire, bureaucratic, transactional and transformational) and budgeting as presented in Table 12. At UPTH, laissez-faire and bureaucratic leadership styles were positively correlated with budgeting

Table 10. Result of the financial management: Budgeting evaluation in UPTH and RSUTH

Characteristics	UPTH (n=195)	RSUTH (n=115)
	Percent (%)	Percent (%)
Participatory budgeting system	41.02	44.35
Achievable budget targets set by management	56.93	61.61
Budget variance analysis	48.72	52.17
Timeliness of budget preparation and approval	53.33	57.39
Staff training in budget management	36.41	42.61

Key: Percentages represent respondents who selected "Agree" or "Strongly Agree" on a 5-point Likert scale, indicating positive agreement with each statement

Table 11. Result of spearman's rank order correlation between leadership styles and financial accountability

Leadership Style (LS) [Higher values of LS represent better LS]	Financial Accountability (FA) [Higher values of A mean better FA]	
	UPTH (rs, p-value)	RSUTH (rs, p-value)
Autocratic	0.062 (0.391)	0.204 (0.029) *
Democratic	0.078 (0.280)	-0.018 (0.851)
Laissez-Faire	-0.025 (0.733)	0.035 (0.711)
Bureaucratic	0.007 (0.924)	0.070 (0.450)
Transformational	-0.069 (0.338)	0.192 (0.040) *
Transactional	0.071 (0.327)	0.104 (0.270)

**Statistically significant at $p < 0.05$; Spearman's Rank-Order (r_s)*

Table 12. Result of spearman’s rank order correlation between leadership styles and budgeting

Leadership Style (LS) [Higher values of LS represent better LS]	Budgeting (B) [Higher values of A mean better B]	
	UPTH (rs, p-value)	RSUTH (rs, p-value)
Autocratic	0.073 (0.310)	0.115 (0.222)
Democratic	0.094 (0.194)	0.183 (0.050) *
Laissez-Faire	0.169 (0.018) *	-0.038 (0.684)
Bureaucratic	0.140 (0.05) *	0.075 (0.425)
Transformational	0.002 (0.979)	0.156 (0.095)
Transactional	0.116 (0.107)	0.194 (0.038) *

*Statistically significant at $p < 0.05$; Spearman’s Rank-Order (rs)

(rs = 0.169, p=0.018; and rs = 0.140, p=0.05 respectively). as an increase in laissez-faire and bureaucratic leadership styles increased (improved) budgeting. However, there was no statistically significant correlation observed between autocratic, democratic, transformational and transactional leadership styles and budgeting, as the probability values for the leadership styles items were greater than 0.05 ($p > 0.05$). On the other hand, at RSUTH, democratic and transactional leadership styles were positively correlated with budgeting, as an increase in the leadership styles resulted in an increase in budgeting (improved budgeting), rs = 0.183, p=0.050; rs = 0.194, p=0.038. However, laissez-faire, bureaucratic and transformational leadership styles did not show a statistically significant correlation with budgeting ($p > 0.05$).

6. DISCUSSION

The findings of this study explore the relationship between different leadership styles and financial management practices in tertiary healthcare institutions in South-South Nigeria, focusing on the University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH). The results indicate that leadership styles significantly influence financial accountability and budgeting in these institutions. Each style—autocratic, democratic, laissez-faire, bureaucratic, transformational, and transactional—presents distinct strengths and limitations in supporting financial practices.

6.1 Influence of Leadership Styles on Financial Accountability

The correlation analysis revealed that at RSUTH, both autocratic and transformational leadership styles demonstrated a statistically significant positive relationship with financial accountability,

with correlation coefficients of rs = 0.204 ($p = 0.029$) for autocratic and rs = 0.192 ($p = 0.040$) for transformational leadership (Table 11). These findings indicate that leaders who employ autocratic or transformational approaches may enhance accountability within the institution (Ali et al. 2022). Autocratic leadership fosters strict adherence to rules, which is essential for enforcing accountability and preventing fraud (Goleman 2017). The positive association with autocratic leadership suggests that a top-down approach, characterized by centralized decision-making and strict control, may support adherence to financial protocols, thereby reducing the potential for mismanagement. This aligns with the perspective that autocratic leadership can improve compliance and minimize financial errors by enforcing stringent guidelines. However, the downside is that autocratic leadership may stifle employee creativity and involvement, which could affect long-term financial planning and adaptability.

Transformational leadership’s positive correlation with accountability at RSUTH highlights the role of leaders who inspire and motivate their teams to embrace organizational values, including financial integrity. Transformational leaders encourage a culture of ethical behavior, which can foster greater accountability within the organization (Goleman 1990). Leaders with transformational tendencies encourage employees to align with organizational values, including financial integrity, thus promoting greater accountability (Miller 2012, Khan et al. 2020, Li et al. 2019). Respondents noted that transformational leaders are better able to anticipate financial risks and opportunities, ensuring that financial plans are adaptable to changing circumstances. These leaders encourage forward-thinking financial strategies, such as investment in new technologies and

cost-saving innovations, which are critical for the long-term sustainability of healthcare institutions (Huebner et al. 2022).

However, it's notable that at UPTH, no leadership style was significantly correlated with financial accountability, suggesting that institutional dynamics may influence the effectiveness of certain leadership styles. This discrepancy implies that while autocratic and transformational leadership may enhance accountability at RSUTH, these styles might not exert the same effect in UPTH.

6.2 Effect of Leadership Styles on Budgeting Practices

Budgeting practices, essential for the financial health of healthcare institutions, were significantly influenced by different leadership styles at UPTH and RSUTH. At UPTH, a significant positive correlation was found between laissez-faire leadership and budgeting ($r_s = 0.169$, $p = 0.018$) as well as bureaucratic leadership and budgeting ($r_s = 0.140$, $p = 0.05$) (Table 12). Laissez-faire leadership, typically associated with a hands-off approach, might have contributed positively to budgeting by allowing greater autonomy for lower-level managers and staff to contribute to budget planning (Nwokocha 2015). This empowerment could encourage innovative solutions and realistic budget allocations, as individuals directly involved in daily operations offer practical insights. Bureaucratic leadership, with its focus on structured processes and adherence to formal policies, also correlated positively with budgeting, suggesting that procedural rigor can support accurate and consistent budget practices.

At RSUTH, democratic and transactional leadership styles were positively correlated with budgeting, with $r_s = 0.183$ ($p = 0.050$) for democratic and $r_s = 0.194$ ($p = 0.038$) for transactional leadership. This aligns with previous research, which highlights that democratic leadership promotes collaborative decision-making, resulting in more accurate and participatory budgeting (Wang et al. 2022). The democratic leadership style, which emphasizes shared decision-making and collaboration, aligns well with inclusive budgeting practices. This style likely facilitated a participatory budgeting environment, allowing staff at various levels to provide input, thus fostering a sense of ownership and commitment to financial goals. Transactional leadership, characterized by clear

expectations and reward-based performance, also supported effective budgeting, as leaders ensured that financial targets were met through structured oversight. Transactional leaders, by emphasizing clear rules and procedures, can ensure that cost control measures are strictly followed, which is essential for maintaining operational efficiency (Khairy et al. 2023). However, such an approach may limit the flexibility needed for innovative cost-saving measures, which are often necessary in the unpredictable financial environment of healthcare institutions (Malik 2022).

Interestingly, the different leadership styles' influence on budgeting varied significantly between UPTH and RSUTH. While laissez-faire and bureaucratic styles positively impacted budgeting at UPTH, these styles did not show a statistically significant relationship with budgeting at RSUTH. Conversely, democratic and transactional leadership styles were effective at RSUTH but not at UPTH. These differences underscore the contextual nature of leadership effectiveness, suggesting that institutional characteristics and culture may shape how leadership styles impact financial management practices across different settings.

6.3 Implications for Leadership Development

The study's findings reveal the need for a flexible and context-sensitive approach to leadership development in healthcare institutions. The positive effects of autocratic and transformational leadership on financial accountability at RSUTH suggest that leaders may need to adopt directive or inspirational styles to enhance compliance and integrity. In budgeting practices, the varying effectiveness of laissez-faire, bureaucratic, democratic, and transactional styles across institutions suggests that leaders should adapt their approaches to the organizational culture and specific financial objectives.

Leadership development programs should encourage healthcare leaders to assess their institution's unique needs and to apply the leadership style that best aligns with those requirements. For example, transformational and democratic leadership styles might be emphasized for participatory budgeting, while autocratic or transactional approaches may be more suitable for enhancing accountability in specific institutional contexts. Training should focus on equipping leaders with the ability to recognize and adapt to the dynamics within their

organizations to foster effective financial management practices.

6.4 Implications for Leadership Development

The findings of this study have important implications for leadership development in tertiary healthcare institutions. Given the varying effects of different leadership styles on financial management practices, healthcare leaders need to adopt a more flexible and adaptive leadership approach. Transformational leadership, in particular, should be promoted, as it fosters accountability, innovation, and long-term financial planning (Pfeffer et al. 2019, Jun and Lee 2023). Democratic leadership also has significant benefits, particularly in promoting participatory budgeting and enhancing financial transparency.

Leadership development programs in healthcare institutions should emphasize the importance of these styles and provide training that enables leaders to adapt their approach to different financial management challenges. Moreover, autocratic leadership, while beneficial in enforcing accountability, should be balanced with participatory approaches to ensure that staff morale and creativity are not stifled.

6.5 Limitations and Future Research

While this study provides valuable insights into the influence of leadership styles on financial accountability and budgeting, it has some limitations. The cross-sectional design limits causal inferences, and future research could employ longitudinal studies to better understand how leadership impacts financial practices over time. Additionally, the study's focus on two institutions in South-South Nigeria may limit the generalizability of findings. Expanding this research to other regions and healthcare institutions could offer a more comprehensive view of the relationship between leadership and financial management in various healthcare contexts.

7. CONCLUSION AND RECOMMENDATIONS

7.1 Conclusion

This study examined the relationship between various leadership styles and financial management practices—specifically financial accountability and budgeting—in tertiary

healthcare institutions in South-South Nigeria, focusing on the University of Port Harcourt Teaching Hospital (UPTH) and Rivers State University Teaching Hospital (RSUTH). The results indicated that leadership styles significantly impact these aspects of financial management, though the effectiveness of each style varied across the two institutions.

Autocratic and transformational leadership styles were found to significantly enhance financial accountability at RSUTH. Autocratic leadership, with its emphasis on centralized decision-making and compliance, was effective in promoting adherence to financial standards, which is crucial for reducing the risk of mismanagement. Transformational leadership similarly contributed to financial accountability by fostering a culture of transparency and ethical behavior. However, at UPTH, none of the leadership styles showed a statistically significant correlation with financial accountability, suggesting that institutional culture and dynamics may moderate the impact of leadership on financial practices.

Budgeting practices were influenced by different leadership styles in UPTH and RSUTH. At UPTH, laissez-faire and bureaucratic leadership styles showed a positive correlation with budgeting. The autonomy provided by laissez-faire leadership may have encouraged lower-level managers to engage actively in budget planning, while the structured approach of bureaucratic leadership supported consistent financial practices. In contrast, at RSUTH, democratic and transactional leadership styles were positively associated with budgeting. Democratic leadership promoted participatory budgeting, allowing for collaborative financial planning, while transactional leadership ensured accountability by establishing clear expectations and performance-based incentives.

These findings highlight the importance of adaptable and context-sensitive leadership in managing the financial operations of healthcare institutions. Transformational and democratic leadership styles appear to be the most effective for fostering accountability and promoting participatory budgeting in certain contexts. However, the situational effectiveness of autocratic, laissez-faire, bureaucratic, and transactional styles suggests that a flexible leadership approach tailored to each institution's specific needs is essential for sustainable financial management.

7.2 Recommendations

- 1. Encourage Transformational and Democratic Leadership Training:** Healthcare institutions should prioritize training programs that develop transformational and democratic leadership skills, as these styles have demonstrated effectiveness in promoting accountability and participatory budgeting. Such training can help leaders inspire ethical financial practices and foster collaboration in budget planning.
- 2. Adopt Context-Sensitive Leadership Approaches:** Given the varying impacts of leadership styles on financial practices at UPTH and RSUTH, leaders should adopt a flexible approach tailored to the institution's unique needs. For example, autocratic and bureaucratic styles may be effective in settings requiring strict compliance, while democratic and transactional approaches could support inclusive and results-oriented budgeting.
- 3. Foster a Balance Between Control and Flexibility:** While autocratic and transactional leadership can enforce accountability, these styles should be balanced with more participatory approaches to avoid stifling innovation. Leaders should aim to create an environment that encourages staff input in budgeting and other financial decisions while maintaining necessary compliance standards.
- 4. Further Research and Continuous Improvement:** Future studies should consider expanding to more institutions and regions to verify these findings and to gain a deeper understanding of how leadership styles impact financial practices in diverse healthcare settings. Additionally, continuous assessment of leadership effectiveness in financial management should be integrated into institutional development programs to refine leadership approaches over time.

DISCLAIMER (ARTIFICIAL INTELLIGENCE)

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CONSENT AND ETHICAL APPROVAL

Ethical approval for the study was obtained from UNICAF University Research Ethics Committee

and the ethical committees of UPTH and RSUTH. Informed consent was obtained from all participants, ensuring their voluntary participation. The study adhered to confidentiality standards, and all data were anonymized during analysis and reporting.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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