



## The Role of Leadership Styles in Fostering Strategic Agility: Evidence from a Leading Iraqi Bank

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### ABSTRACT

This study investigates the influence of transformational and transactional leadership styles on the strategic agility of Bank of Baghdad, a leading Iraqi bank operating in a dynamic and competitive environment. Strategic agility, defined as the capacity to sense and respond effectively to environmental changes, is crucial for organizational success in today's rapidly evolving market. Utilizing a quantitative research design, a structured questionnaire was administered to a sample of 269 employees at various hierarchical levels within the bank. The questionnaire assessed leadership styles (transformational and transactional) and the bank's strategic agility based on established scales adapted from prior research. Data analysis involved descriptive statistics, correlation analysis, and regression analysis to examine the relationships between the variables. The findings reveal a strong positive relationship between both transformational and transactional leadership styles and strategic agility. Transactional leadership demonstrated a slightly stronger influence, potentially highlighting the importance of clear performance expectations and efficient operations in a dynamic environment. While the bank exhibits a generally positive perception of both leadership styles, there is potential for enhancing innovation and experimentation to further improve strategic agility. Based on these findings, the study recommends a balanced leadership approach that blends the visionary and empowering aspects of transformational leadership with the performance-oriented and operational focus of transactional leadership. It also suggests fostering a more proactive approach towards innovation, investing in leadership development programs, promoting a culture of agility, and regularly monitoring the impact of leadership on strategic agility. This study contributes valuable insights for both academics and practitioners seeking to understand the critical role of leadership in fostering organizational agility within the banking sector and beyond, particularly in dynamic and competitive environments like the Iraqi banking industry.

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### 1. INTRODUCTION

Modern day business environment can be best described as a dynamic environment which is constantly transforming due to technological changes as well as the business environment which is also volatile due to the unpredictable business cycles. Now, organizational capability to respond promptly and efficiently to these changing circumstances has emerged as a cardinal necessity for sustainable organizations, which resulted in the concept of strategic agility rising (Joiner 2019). Strategic agility is thus defined as an organizational ability to detect and adapt to environmental dynamics and then respond to them in a manner that is timely and adaptable;

the organization will thus be better placed to deal with potential threats and opportunities (Lewis, Andriopoulos and Smith 2014). Hence, leadership factors are essential in the development of an organizations' strategic agility since they determine the culture and capacity for agility in organizations. When applied in the various dimensions, leadership plays a critical role in determining how organizational strategies are developed and how strategic management is enacted, how change is managed within the organizations, and thus organizational outcomes are accomplished. For instance, the leadership style that encourages change, inspiration and creativity that is

transformational has been associated with improved organizational adaptability (Veisheh and Eghbali 2014). In the same manner, transactional leadership that entails performance, rewards, and punishments can help to increase operational performance and constant problem-solving outcomes (Khairy, Baquero, and Al-Romeedy 2023).

Hence the following research questions; This study seeks to explore the following specific research questions: How does transformational leadership behavior contribute to the improvement of strategic agility? in what ways does transactional leadership behavior enhance strategic agility? Therefore, through evaluating the correlation between the two kinds of leadership styles and the bank’s strategic maneuverability, this study aims at contributing valuable knowledge for the leaders and the practitioners of the modern organizations who need to improve their organization’s adaptability and competitiveness.

### Objectives and Importance:

Therefore, the purpose of this study is to assess the impact of transformational and transactional leadership on strategic agility of Bank of Baghdad. In particular, it aims to identify the level of effectiveness of the leadership styles in enabling the bank to detect change and other factors in the environment, make necessary adjustments to strategies that are being implemented as well as the achievement of sustainable competitive advantage. Additionally, the study discusses the relevance of these kinds of leadership to promote strategic agility in the type of environment of the Iraqi banking industry to address the environmental conditions which are meaningful in this particular area. The relevance of this study is based on the possibility to use the results of the further studies conducted by the author for academic and practical application. From a scholarly point of view, the study adds to the literature of leadership and strategic agility by examining the underlying interaction in a particular context. It contributes to the understanding that leadership can be a source of improvement of Organizational learning and performance in volatile contexts.

### Research problem:

It can therefore be agreed that the Iraqi banking industry has been through changes in the past few years due to dynamics such as increase in competitiveness, improvement in technology, and change in customer needs. Such dynamic conditions suggest that it is becoming increasingly important for financial institutions to be sharply strategic so that banks can harness changes and prosper in this disruptive environment. Nonetheless, the contributions of leadership styles in developing strategic agility in the context of Iraqi banks with special reference to Bank of Baghdad is still an unexplored area. This study addresses this gap by investigating the following research question:

- To what extent do transformational and transactional leadership styles influence the strategic agility of Bank of Baghdad?

### Sub-Research Questions:

- What is the relationship between transformational leadership and strategic agility at Bank of Baghdad?
- How does transactional leadership affect the strategic agility of Bank of Baghdad?

### Hypothesis:

- **H1:** There is a significant positive relationship between leadership styles (transformational and transactional) and strategic agility at Bank of Baghdad.

### Sub-Hypotheses:

**H1a:** There is a significant positive relationship between transformational leadership and strategic agility at Bank of Baghdad.

**H1b:** There is a significant positive relationship between transactional leadership and strategic agility at Bank of Baghdad.

## 2. LITERATURE REVIEW

The literature in the context of strategic agility emerged in the backdrop of such pressures stressing out the importance of strategic agility for organizations in terms of creating sustainable competitive advantage specially in environmental conditions. Strategic agility defined as the cognitive and behavioral capability of an organization to timely identify, simultaneously adapt to and act upon market signals, capture opportunities and avoid threats (Lewis, Andriopoulos, and Smith 2014). Organizational structure process and culture all form factors in strategic agility. However, leadership has its part in influencing these organizational factors, while catalyzing organizational agility (Joiner 2019). More specifically, the ideas of transformational leadership’s vision, stimulation, and consideration for individuals are found to be positively associated with improved organizational flexibility (Veisheh and Eghbali 2014). Transformational leaders encourage employees for change, creativity and self-action, thus promoting a culture of positive change in the workplace (Ogolla 2020). Research has supported the correlation between transnational leadership and various facets of strategic agile alignment including sensing of the market, problem solving and execution of strategic improvements (AlNuaimi et al. 2022).

Unlike transformational leadership, transactional leadership is believed to have relatively less influence on an organization’s strategic agility; nonetheless, it plays the part of organizational responsiveness and efficiency (Khairy, Baquero, and Al-Romeedy 2023). Thus, the performance of organizational tasks is coordinated and existing expectations and rewards are managed so that they can meet operational requirements and respond to timely organizational issues (Attar and Abdul-Kareem 2020). However, this kind of

leadership might have negative effects in the future since change does not appear to be a key consideration of transactional leadership and the considerable focus on stability and the preservation of the current processes (Meyer and Meijers 2017).

The relationship between transformational and transactional leadership styles has also been examined under the strategy of strategic agility. There are other researches showing that using both styles can be highly productive; transformational leadership is responsible for creating the vision of change and innovation while transactional leadership is focused on execution and operational efficiency (Kumkale 2022). Nevertheless, the appropriate combination of these types of leadership may be different depending on conditions within a particular organization and its external milieu. Applying strategic agility in the banking industry is significant notably due to the high levels of competition that define the industry coupled with new technologies. The following are the most important considerations for banks: The financial institution has to be prepared for fast changes in demand, legal rules, and trends in innovative financial tools (Ly 2024). This brings to light the role of leadership so that they act as an enabler for the banks to reinvent their offerings and the solutions they deliver through digital transformation, enriching customer experience and achieving strategic agility (Ramadan et al. 2023). This study extends the existing knowledge on the underlisted hypotheses by exploring the ways through which Transformational and Transactional Leadership styles can enhance strategic agility in Bank of Baghdad, an Iraqi based leading bank in a complex environment. Consequently, this paper seeks to establish the above relationship in a bid to advance leadership cultivation and organizational efficiency in the Iraqi banking system.

**Spatial and temporal limits:**

The spatial boundaries of the research include all employees of the Iraqi Bank of Baghdad at all their administrative levels, and the time boundaries include the seventh and eighth months of 2024, in which the questionnaire data was collected and the research was prepared.

**population and sample:**

To calculate the sample size for a simple random sample from a given population, you can use the following formula if you want to ensure a certain accuracy and confidence level:

$$n = \frac{N \cdot Z^2 \cdot p \cdot (1 - p)}{(E^2 \cdot (N - 1)) + (Z^2 \cdot p \cdot (1 - p))}$$

Where: n: Required sample size. N: Population size (852 in this case). Z: Z-value corresponding to the confidence level (e.g., 1.96 for a 95% confidence level), p: Expected proportion of success or response (if unknown, 0.5 can be used to maximize sample size), E: Accepted margin of error (e.g., 0.05 for a 5% margin of error).

Assuming you want to calculate the sample size with a 95% confidence level, 5% margin of error, and 50% response rate:

$$n = \frac{852 \cdot (1.96^2) \cdot 0.5 \cdot (1 - 0.5)}{(0.05^2 \cdot (852 - 1)) + (1.96^2 \cdot 0.5 \cdot (1 - 0.5))}$$

Now, the sample size calculation is approximately 265 individuals to ensure the desired accuracy with a 95% confidence level and 5% margin of error. 275 questionnaires were distributed and 269 were returned, making the final sample size 269.

**3. DISCUSSION AND RESULTS**

**1- The theoretical framework of the variables and the relationship between them:**

This section outlines the theoretical framework underpinning the study, defining the independent and dependent variables, their dimensions, and the theoretical relationship between them based on the literature review.

**Independent Variable: Leadership Styles** Leadership styles encompass the behaviors and approaches adopted by leaders to influence and guide their followers (Meyer and Meijers 2017). This study focuses on two prominent leadership styles:

- **Transformational Leadership:** Characterized by inspiring vision, intellectual stimulation, individualized consideration, and idealized influence, transformational leaders empower employees to embrace change, think creatively, and take initiative (Veisheh and Eghbali 2014). This fosters a proactive and adaptive organizational culture conducive to agility (Ogolla 2020).
- **Transactional Leadership:** This style emphasizes performance monitoring, contingent rewards, and corrective actions (Khairy, Baquero, and Al-Romeedy 2023). Transactional leaders ensure operational effectiveness and facilitate timely responses to immediate challenges by clarifying roles and setting performance expectations (Attar and Abdul-Kareem 2020).

**Dependent Variable: Strategic Agility** Strategic agility refers to an organization's capacity to sense and respond to environmental changes with speed and flexibility, enabling it to seize opportunities and mitigate risks (Lewis, Andriopoulos, and Smith 2014). It comprises several dimensions:

- **Sensing:** The ability to detect and interpret market signals and emerging trends (AlNuaimi et al. 2022).
- **Responding:** The capacity to react swiftly and effectively to detected changes (Ramadan et al. 2023).
- **Adapting:** Modifying strategies, processes, and structures to align with the evolving environment (AlTaweel and Al-Hawary 2021).
- **Learning:** Continuously acquiring knowledge and insights from experiences to improve future responses (Egunjobi and Aremu 2023).

**Theoretical Relationship between Leadership Styles and Strategic Agility**

The literature suggests a strong positive relationship between leadership styles and strategic agility.

- **Transformational Leadership and Strategic Agility:** Studies have demonstrated that transformational leadership positively influences various dimensions of strategic agility, such as sensing market changes, developing innovative solutions, and implementing strategic adjustments (Veisoh and Eghbali 2014; AlNuaimi et al. 2022). By fostering a shared vision, empowering employees, and encouraging creativity, transformational leaders create an environment that enables organizations to proactively adapt to dynamic conditions (Ogolla 2020).
- **Transactional Leadership and Strategic Agility:** While often perceived as less impactful on strategic agility than transformational leadership, transactional leadership can contribute to organizational responsiveness and efficiency (Khairy, Baquero, and Al-Romeedy 2023). By clarifying roles, setting performance expectations, and providing contingent rewards, transactional leaders ensure operational effectiveness and facilitate timely responses to immediate challenges (Attar and Abdul-Kareem 2020). However, an over-reliance on transactional leadership may hinder long-term adaptability and innovation, as it primarily focuses on maintaining the status quo rather than driving proactive change (Meyer and Meijers 2017).

**2- Study tool:**

The study tool administered for the purpose of eliciting the data for this particular study was a structured questionnaire. The questionnaire was developed from the theoretical framework that we have discussed earlier here and has been adopted from previous scales used in the prior research on leadership styles and strategic agility (For instance, Veisoh and Eghbali 2014; Lewis, Andriopoulos, and Smith 2014). It comprised three sections: These areas include; (1) Demographic information, (2) Leadership styles (Transformational and transactional leadership) and (3) Strategic Agility. Every section consisted of a number of Likert type questions that helped to identify the respondents’ stance towards the definitions of the respective constructs. The questionnaire was translated into Arabic for better understanding and to maintain the language the target population, which involves the employees of the Bank of Baghdad would understand most comfortably.

**3- Validity and reliability of the questionnaire:**

To confirm the apparent validity of the questionnaire, it was documented by a group of doctors and experts in the field. Some observations were made and taken into account, and then it was distributed to the research sample. The following table shows the results of the reliability of the questionnaire:

**Table.1: Questionnaire reliability results**

Reliability Statistics		
Variable	Cronbach's Alpha	N of Items
All	0.899	14
Transformational Leadership	0.824	4
Transactional Leadership	0.755	4
Strategic Agility	0.818	6

Source: Prepared by the researcher based on sample data and SPSS27 program

The reliability of the questionnaire, as assessed using Cronbach's alpha, demonstrated satisfactory internal consistency for all variables. The overall scale achieved a high alpha coefficient of 0.899, indicating strong reliability. Furthermore, the sub-scales measuring Transformational Leadership ( $\alpha = 0.824$ ), Transactional Leadership ( $\alpha = 0.755$ ), and Strategic Agility ( $\alpha = 0.818$ ) all exhibited acceptable levels of reliability, suggesting that the items within each scale were consistently measuring the intended constructs. These results provide support for the reliability of the instrument used in this study.

**Table 2: Results of the internal consistency validity of the questionnaire**

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.857
Bartlett's Test of Sphericity	Approx. Chi-Square	2051.515
	df	91
	Sig.	.000

Source: Prepared by the researcher based on sample data and SPSS27 program

The assessment of internal consistency validity, as indicated by the Kaiser-Meyer-Olkin (KMO) measure and Bartlett's Test of Sphericity, provided strong support for the validity of the questionnaire. The KMO value of 0.857 exceeded the recommended threshold of 0.6, indicating the suitability of the data for factor analysis. Furthermore, Bartlett's Test of Sphericity yielded a significant result ( $\chi^2 = 2051.515$ ,  $df = 91$ ,  $p < .000$ ), rejecting the null hypothesis of a correlation matrix equal to an identity matrix. This signifies that the variables within the questionnaire are sufficiently intercorrelated to



justify the use of factor analysis, providing further evidence for the internal consistency validity of the instrument.

4- Demographic information analysis

**Table.3: Specifications of respondents by Educational Qualification, Job Title, Experience in the Field**

Educational Qualification		
	N	%
Bachelor's Degree	155	57.6%
Master's Degree	112	41.6%
Doctorate Degree	2	0.7%

Job Title		
	N	%
employee	175	65.1%
Head of Department	93	34.6%
Manager	1	0.4%

Years of Experience in the Field		
	N	%
Less than 5 years	4	1.5%
5-10	7	2.6%
11-15	222	82.5%
More than 15 years	36	13.4%

Source: Prepared by the researcher based on sample data and SPSS27 program

The demographic characteristics of the respondents revealed a diverse yet experienced sample. In terms of educational qualifications, the majority held Bachelor's (57.6%) or Master's (41.6%) degrees, suggesting a highly educated workforce. Regarding job titles, the largest proportion were employees (65.1%), followed by Heads of Department (34.6%), indicating a strong representation from various operational levels. Notably, the sample was predominantly comprised of individuals with extensive experience in the field, with 82.5% possessing 11-15 years of experience and another 13.4% with over 15 years.

5- Descriptive Statistics and Graphical Analysis:

**Table.4: Descriptive statistics for Transformational Leadership**

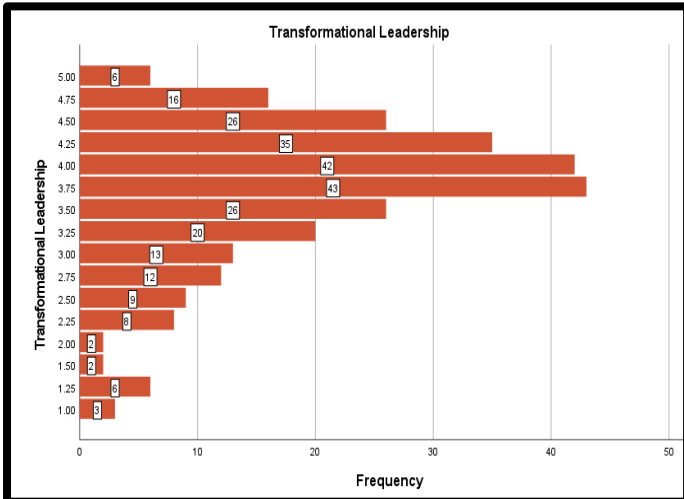
Descriptive Statistics				
Paragraph	N	Mean	Std. Deviation	Results
My manager inspires me to achieve challenging goals.	269	3.5836	1.06744	Agree
My manager encourages me to develop new skills and abilities.	269	3.9517	1.10354	Agree
My manager fosters a shared vision for the future of the department.	269	3.6468	.87129	Agree
My manager considers individual needs and perspectives when making decisions.	269	3.4944	1.03887	Agree
<b>Transformational Leadership</b>	<b>269</b>	<b>3.6691</b>	<b>.82871</b>	<b>Agree</b>

Source: Prepared by the researcher based on sampled data and SPSS27 program

The descriptive statistics for Transformational Leadership reveal a generally positive perception of this leadership style within Bank of Baghdad. The overall mean score for Transformational Leadership was 3.6691, indicating agreement with the characteristics associated with this style. The standard deviation of 0.82871 suggests a moderate level of variability in responses, with some employees exhibiting stronger agreement than others.

The item "My manager encourages me to develop new skills and abilities" received the highest mean score (3.9517), reflecting a strong emphasis on employee development. Conversely, the item "My manager considers individual needs and perspectives when making decisions" had the lowest mean score (3.4944), suggesting a potential area for improvement in terms of individualized consideration.

Figure.1: The trend of the answers for Effectiveness of Transformational Leadership



Source: Prepared by the researcher based on sample data and SPSS27 programme

Table.5: Descriptive statistics for Transparency of Transactional Leadership

Descriptive Statistics				
Paragraph	N	Mean	Std. Deviation	Results
My manager closely monitors my performance and provides feedback on deviations from expectations.	269	3.6580	.84759	Agree
My manager rewards good performance with incentives and recognition.	269	3.7584	1.09492	Agree
My manager clarifies roles and responsibilities to ensure task completion.	269	3.7286	.78510	Agree
My manager focuses on maintaining the status quo and ensuring efficient operations.	269	3.4684	1.07026	Agree

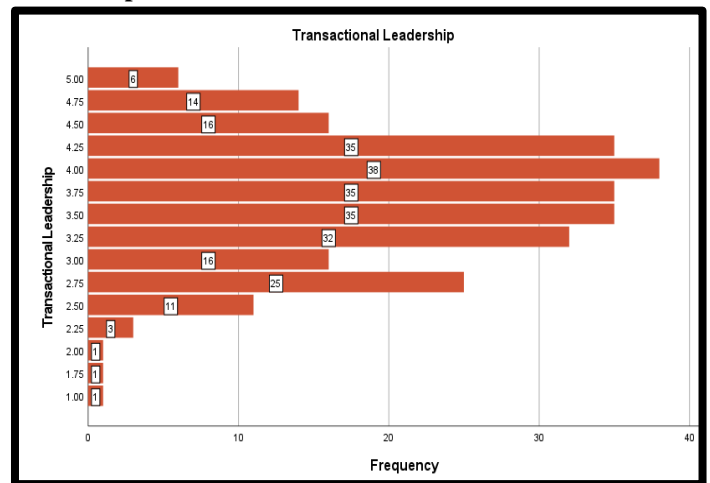
Transactional Leadership	269	3.6533	.67949	Agree
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Source: Prepared by the researcher based on sample data and SPSS27 programme

The descriptive statistics for Transactional Leadership depict a moderately positive perception of this style within Bank of Baghdad. The overall mean score for Transactional Leadership was 3.6533, indicating general agreement with the characteristics associated with this style. The standard deviation of 0.67949 suggests a relatively consistent level of agreement across respondents, with less variability compared to Transformational Leadership.

The item "My manager rewards good performance with incentives and recognition" received the highest mean score (3.7584), highlighting the perceived importance of performance-based rewards. Conversely, the item "My manager focuses on maintaining the status quo and ensuring efficient operations" had the lowest mean score (3.4684), suggesting a potential area of concern regarding a perceived lack of emphasis on change and innovation.

Figure.2: The trend of the answers for Transactional Leadership



Source: Prepared by the researcher based on sample data and SPSS27 program

Table.6: Descriptive statistics for Strategic Agility

Descriptive Statistics				
Paragraph	N	Mean	Std. Deviation	Results
Bank of Baghdad is quick to respond to changes in the market environment.	269	3.4238	.94964	Agree

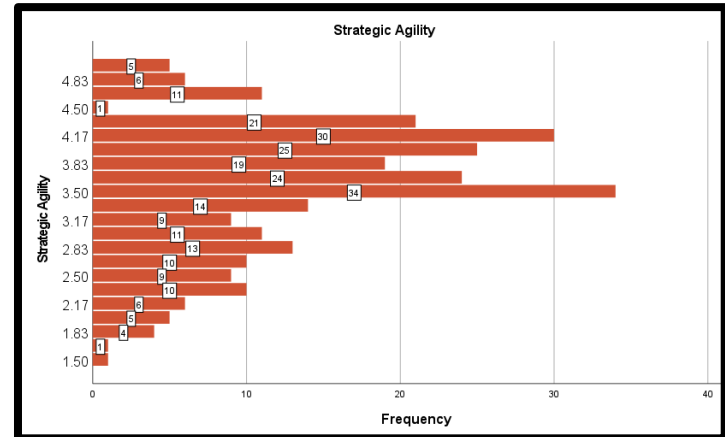
Bank of Baghdad effectively anticipates future trends and adapts its strategies accordingly.	269	3.5799	.97263	Agree
Bank of Baghdad encourages innovation and experimentation to stay ahead of the competition.	269	3.3866	1.11935	Neutral
Bank of Baghdad is flexible and can readily adjust its operations to address emerging challenges.	269	3.5799	1.20250	Agree
Bank of Baghdad fosters a culture of learning and continuous improvement.	269	3.7361	1.12346	Agree
Bank of Baghdad possesses the resources and capabilities needed to respond effectively to unexpected events.	269	3.6320	.87367	Agree
<b>Strategic Agility</b>	<b>269</b>	<b>3.5564</b>	<b>.75765</b>	<b>Agree</b>

Source: Prepared by the researcher based on sample data and SPSS27 programme.

The descriptive statistics for Strategic Agility reveal a generally positive perception of the bank's ability to adapt and respond to change. The overall mean score for Strategic Agility was 3.5564, indicating agreement with the characteristics associated with organizational agility. The standard deviation of 0.75765 suggests a moderate level of variability in responses, with some employees perceiving a stronger level of agility than others.

The item "Bank of Baghdad fosters a culture of learning and continuous improvement" received the highest mean score (3.7361), reflecting a strong emphasis on organizational learning. Conversely, the item "Bank of Baghdad encourages innovation and experimentation to stay ahead of the competition" had the lowest mean score (3.3866), indicating a more neutral perception in this area, potentially highlighting a need for improvement.

Figure.3: The trend of the answers for Strategic Agility



Source: Prepared by the researcher based on sample data and SPSS27 program

6- Hypothesis testing

Table.7: Results of testing the hypothesis

Model Summary <sup>b</sup>						
Model	R	R Square	Adjusted R Square	F-Statistics (Sig)	Std. Error of the Estimate	Durbin-Watson
1	.752 <sup>a</sup>	.565	.562	172.9 (000)	.50144	1.860

a. Predictors: (Constant), Transactional Leadership, Transformational Leadership

b. Dependent Variable: Strategic Agility

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.427	.172		2.486	.014
	Transformational Leadership	.291	.048	.319	6.025	.000
	Transactional Leadership	.564	.059	.506	9.558	.000

a. Dependent Variable: Strategic Agility

Source: Prepared by the researcher based on sample data and SPSS27 program

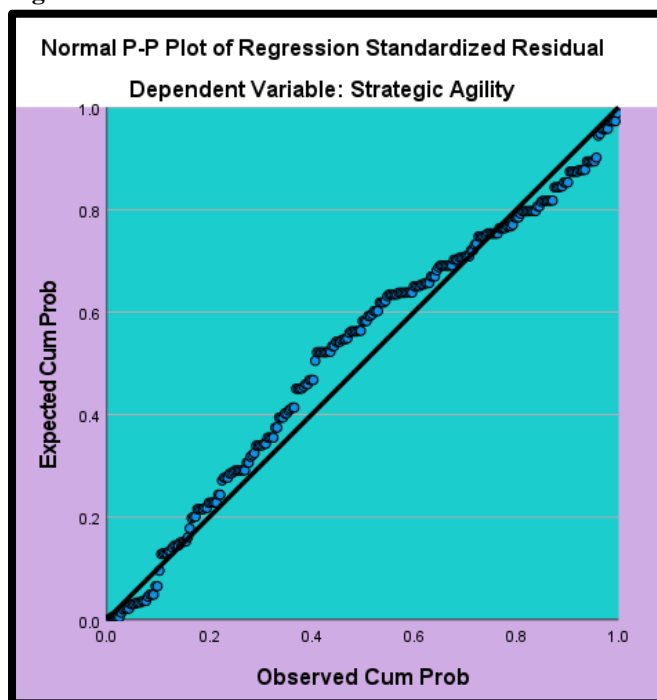
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The regression model examining the relationship between leadership styles (Transformational and Transactional) and Strategic Agility exhibited a strong positive correlation, as evidenced by the R value of 0.752. This indicates a substantial linear relationship between the independent and dependent variables. Furthermore, the R-squared value of 0.565 reveals that the model explains 56.5% of the variance in Strategic Agility, suggesting a good fit. The Durbin-Watson statistic of 1.860 falls within the acceptable range of 1.5 to 2.5, indicating no significant autocorrelation among the residuals, thereby validating the model's assumptions.

### Hypothesis Testing:

The results of the hypothesis testing strongly support the proposed relationships. The main hypothesis (H1), stating a significant positive relationship between leadership styles and strategic agility, is confirmed ( $F = 172.9$ ,  $p < .000$ ). Both sub-hypotheses, H1a (Transformational Leadership) and H1b (Transactional Leadership), are also supported. Transformational Leadership demonstrates a statistically significant positive effect on Strategic Agility ( $\beta = 0.319$ ,  $t = 6.025$ ,  $p < .000$ ), indicating that a one-unit increase in Transformational Leadership leads to a 0.319 unit increase in Strategic Agility. Similarly, Transactional Leadership exhibits a statistically significant positive impact on Strategic Agility ( $\beta = 0.506$ ,  $t = 9.558$ ,  $p < .000$ ), revealing a stronger effect size compared to Transformational Leadership. These findings confirm that both Transformational and Transactional leadership styles contribute significantly to enhancing Strategic Agility within Bank of Baghdad, with Transactional Leadership demonstrating a slightly greater influence.

Figure.3: Model Fit



Source: Prepared by the researcher based on sample data and SPSS27 program

The figure indicates a high convergence of all residual points with the normal distribution line, which confirms the quality of the model and the possibility of relying on its results.

## 4. CONCLUSIONS AND RECOMMENDATIONS

This study concludes that both transformational and transactional leadership styles significantly contribute to enhancing strategic agility within Bank of Baghdad, with transactional leadership demonstrating a slightly stronger influence. To further enhance the bank's agility, it is recommended to leverage the strengths of both leadership styles by cultivating a balanced approach that fosters both adaptability and efficiency. Additionally, fostering a more proactive approach towards innovation and experimentation, investing in leadership development programs, promoting a culture of agility, and regularly monitoring and evaluating the impact of leadership on strategic agility are crucial steps towards ensuring the bank's continued success in a dynamic market. By implementing these recommendations, Bank of Baghdad can further strengthen its ability to navigate the complexities of the Iraqi banking industry and maintain a competitive edge in a rapidly evolving environment.

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