

Strategies of Leadership Success in the Knowledge Economy

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Abstract. *The aim of this paper is to discuss the variations regarding leadership approaches in domains like business, education, and politics in the context of the knowledge economy. As the title suggests, within this paper we present an overview and reflection upon the leadership theories, the roles of the leader and upon two iconic figures of contemporary leaders. First, we introduce the 'leader' concept as a central driver of the organization in the knowledge economy. Within the second section, we present organizational leadership theories, perspectives and characteristics. Organizational leadership theories include the theory of personality traits, the theory of the born leaders, functional role theory, and situational approach theory. The third section includes a series of arguments about the necessary updates that emerged regarding the leader's roles in the knowledge economy by reflecting different perspectives for the domains of business, education and politics. We allocated section four to emphasize some strategies to be applied in order for a leader to be successful. Leaders should understand how to use leadership strategies to improve their ability to influence actions, as well as team performance. Leaders can adopt certain leadership strategies, which can have both positive and negative effects and consequences on the society or environment in which they operate. Within the study-case section, we discuss the women-specific skills in leadership and present some evidence referring to iconic feminine leaders. The conclusions of the case-study reflect some paradoxical perspectives, meaning that: leaders need to be determined, yet flexible; leaders must also have courage in their beliefs, but at the same time, they must also avoid the trap of believing that they are always right; and leaders must have the rare ability to find support even on the other side of the arena. In conclusion, we believe that each leader is a unique mix of features, abilities, skills, emotions and many other components and thus a leader cannot be pinned to a certain leadership style.*

Keywords: *business; knowledge economy; leadership; politics; strategy.*

Introduction

The effective and efficient management of the organization is one of the most important aspects of the knowledge economy. In this context it is stated that the success of the organization will depend on the identification of leaders who can do much more than managing an organization, meaning to be a true example for the whole team of employees and other categories of followers. Because this is a rather complex problem, many researchers are committed to identifying the traits needed for a *leader in the knowledge economy* (Anderson & Sun, 2017; Gandolfi & Stone, 2017; Gardner, 1993; Kleefstra, 2019; Yukl, 2013). It is widely acknowledged that the *leader* is the central driver in solving the problems that organizations are facing today. There is also a great interest for the leadership styles because a certain leadership style will generate a series of changes in the performance of the company, and the right leadership style will help to achieve the proposed goals and thus the success of the organization will be guaranteed (Avolio, Walumbwa & Weber, 2009; Mintzberg, 2010 Shah & Kamal, 2015).

Nowadays, leadership is one of the most used words, both in the economic environment and in other branches like social and political. Many issues are to be discussed in the framework of leadership and the difference between the concepts of 'leader' and 'manager' is one of these. Paradoxically, not everyone knows exactly who is a leader and what he does, many confuse him with the term "manager", without knowing the differences between the two. There are people who occupy managerial positions, but who are

not leaders, because either do not have the skills necessary for a leader, or cannot influence the activities of others (Bejinaru, 2017). These leadership skills are very important because a simple manager will not be able to achieve the goals he has set without being able to influence the opinions and actions of his subordinates, especially by using emotional knowledge and emotional intelligence (Anderson & Sun, 2017; Bratianu & Bejinaru, 2019; Bratianu & Orzea, 2013; Fiaz, Ikram & Saqib, 2017; Kleefstra, 2019; Mintzberg, 2010).

Within this paper, we will debate the issues of leadership styles and drivers within the knowledge economy, including areas like business, politics and educational system, because they are rapidly evolving both in practice and in their theoretical description. We have combined the research regarding these issues in order to discover the most important and profound aspects.

Organizational leadership theories: perspectives and characteristics

Since historical times, leadership has been a topic that has aroused the interest of not only specialists but also ordinary people. When we hear the term "leadership", we involuntarily think of the powerful commanders of the armies who brought countless victories due to their skills and strategies. Therefore, from the earliest times until today, leadership has become a very important factor in the evolution of humanity. At the organizational level, the leader is the model that the company's employees follow, which in turn leads the entire organization either to prosperity or to the contrary, to failure.

The dynamics of the knowledge economy is driving more than ever organizations to recognize the potential that leadership styles have in order to influence the intellectual capital of organizations, organizational knowledge dynamics, workers wellbeing and the organizational results (Avolio, Walumbwa & Weber, 2009; Bratianu, 2018; Bratianu et al., 2011; Shah & Kamal, 2015). This issue can't be ignored because the global change influences everyone, employees and leaders alike. However, more issues arise in the public debate like leadership based on knowledge management in domains as biotechnology and sustainable environment development or the importance of leadership in non-profit organizations also (Zbucnea, Sotirios, & Beata, 2017; Zbucnea et al., 2019).

Today, working in an organization is not enough to be a mere manager, but you have to take certain steps that will later turn you into a leader. Due to the elements that underpin leadership, outstanding results can be achieved within a team. It is the leader who inspires, motivates and thanks to him the organization can achieve certain performances, which a manager has failed to do (Walumbwa, Christensen, & Hailey, 2011). Noting that traits alone are not a guarantee for a successful leader, the researchers have shifted their focus to the leader's behavior toward his employees, respectively in what kind of relationship has the leader developed with them. This research subject has highlighted the question "What does the leader do?" and not "Who is the leader?".

Research has given rise to theories of leadership (Anderson & Sun, 2017; Gandolfi & Stone, 2017; Kleefstra, 2019; Yukl, 2013). Organizational leadership theories include the following:

- Theory of personality traits* - according to which, the leaders differ from the rest of the team due to their personal characteristics. Following more research on comparing the intellectual, physical and personality traits of both leaders and followers, it has been found that leaders have more accurate perceptions and are better suited to the environment in which they operate compared to others. According to this personality traits theory, if a person is endowed with certain personality traits then they would be a great leader (Zaccaro, 2007).

- The theory of the born leaders* - which states that a leader is born, and not made. Due to this theory, we can deduce that the leadership ability arises from the moment of birth, according to the genetic endowment, and it cannot be acquired in time, thus denying the acquisition of leadership skills throughout life (Zaccaro, 2007).

- Functional role theory* - cites that at the management of the company a person must be chosen according to the duties they perform. Some people are meant to work as a group in a friendly atmosphere, while others prefer to solve problems, to analyze a situation logically and to assume decision-making. In this case, the person designated to be the leader of the group will take over the leadership only in situations where they are the most competent of the whole group (McCleskey, 2014).

- Situational approach* - which implies that the leader will be determined according to the situation (Yukl, 2013). This approach is based on the idea that each leader manifests his behavior according to the situation,

which means that there is a need for flexibility in choosing and training leaders (Anderson & sun, 2017; McCleskey, 2014).

Besides the consecrated theories, a new theory invokes that leadership, management, and organizational culture, mixed with other factors play the role of nonlinear integrators at an organizational level (Bratianu, 2018). The common ground for these theories is that leadership, no matter its style, is a driver of change and not of preserving the status quo. Leaders have the power to drive change and motivate others to achieve the goals set by them (Baesu & Bejinaru, 2014).

Updates for the leader's roles in the knowledge economy

As Albert Einstein said, "the leader is the person who manages to bring simplicity out of disorder, harmony out of division and opportunity out of difficulty." In time, leadership has gained many different meanings in society. Bennis & Nanus (2000, pp.18-19) present a synthesis where they represented the multiple meanings of leadership, as follows: "1) interpersonal influence based on direct communication, sincere in achieving the goals; 2) the art of influencing people through persuasion or personal example; 3) the main dynamic force that motivates and coordinates the organization in order to carry out its mission; 4) the ability to inspire confidence and support among people, actions necessary to achieve the goals". Even if the evolution and success of an enterprise are based on several factors the most important factor is considered the organizational leadership, furthermore for the case of Higher Education Institutions - HEIs (Bratianu, Iordache-Platis, & Prelipcean, 2016). In the context of the knowledge economy, we must pay attention to the adaptation of HEIs in terms of their educational outcomes, as they are preparing the future businessmen and 'leaders to be' in order to bring social and economic wealth at the best level (Bejinaru, 2018; Prelipcean & Bejinaru, 2018).

Since the twentieth century, leaders are considered to be those who are born with the qualities that the great personalities of history possess. In the second half of that century, after 1950, this belief changed and it is considered that by special training, every man who has acquired certain qualities in the course of his life, can become a leader. In this sense, American professor Warren Bennis stated that "Leaders are made, they are not born!". Continuing the thread of evolution, it is observed that the challenges of the present century change again the definition of this concept, without canceling the previous ones. This is the time when today's society is experiencing an explosion in technology and a great expansion of mass media which are strongly influencing the manifestation of leadership (Zbucea & Vidu, 2018).

Presently, both in theory and practice, are discussed different types of leaders: social leaders, religious leaders, political leaders, economic leaders, opinion leaders, trade union leaders. Thus, author Max Landsberg makes a global observation, such as: "Leadership is not the exclusive territory of the chief executive officer or the army general, but any man is obliged to lead. Each one of us gets to manage something at a certain point: we lead the family, the group of friends, the team at work, a small business or a multinational corporation" (Landsberg, 2005, p.165).

From the latest studies and publications, the concept of 'leader' refers to a person who is interested in change and tends towards the long-term development of an organization, as well as its subordinates, both as employees and as people. Increasingly the emphasis began to be placed on the psychological, human side of the leader, on communication and emotional intelligence towards his subordinates (Fowlie & Wood, 2009). The same thing is expected from today's leaders. The current approaches to leadership are based on continuous evolution, stimulation, and improvement.

Strategies applied by a successful leader

Considering Jerry McClain's statement that "The best example of leadership is leadership by example" we shall look closely at a couple of leadership examples acknowledged as successful. If we were to talk about the strategies adopted by leaders today, this topic may become a bit unclear. It's difficult to say how every strategy a leader takes will really bring fruitful results. But the important thing we should keep in mind is that the leader's role is to influence, engage and encourage his team to act on a common interest. This means that authoritarian strategies will no longer work on the current workforce, becoming imperative to create other strategies with which success will be guaranteed (Bejinaru, 2018). Unfortunately, many leaders and

managers have not been taught or do not understand how to use leadership strategies to improve their ability to influence actions, as well as team performance. Leaders can adopt certain leadership strategies, which can have both positive and negative effects and consequences on the society or environment in which they operate (Goleman, 2016). When analyzing a leader's behavior there are plenty of improvement tips to suggest. According to Wall-Street magazine, four basic strategies applied by most successful leaders were identified:

1. *Explaining the reasons for action.* When an employee is asked to do a certain thing, without explaining the reasons why he or she needs to do it, that employee might be confused or unprepared or not willing to do the task and will act with disinterest. On the other hand, when the leader explains to the employee the context, the necessity, the role he/she will play, then the employee will feel empowered and will set priorities in order to do a good job.

2. *Encourage subordinates to be involved.* When starting a new project, employees are quite excited, but they will only really get involved when they understand what their role is in that project. After the leader has explained the context of the project, he/she will have to share the tasks of each employee and also explain their role in carrying it out. Unfortunately, employees cannot know what their leaders are bothering, so it would be good to have a free discussion so that each employee knows exactly what to do. Showing their personal involvement, leaders will stimulate others to behave the same way.

3. *Involvement of the leader in teamwork.* It is really important for a leader to be involved in the work of his team. But there must be identified a middle ground in the percentage of involvement. A leader who is too involved and dedicated towards the team will even interfere in the work of his employees, while a leader who does not seem too interested in the work of his team will miss out on some essential details or risk being late with a very important deadline. Supervising closely the team and offering help when is needed is a strategic approach for a leader regarding teamwork.

4. *The leader must say "Yes", "No," Yes, but ...".* A true leader will have to be selective. Most successful investors know exactly where to look and where to invest the money. They know how to give an exact answer like YES or NO when the time is right. A good leader will need to be guided by the model of these investors and analyze the response very well when it will have to resolve a request. It is common knowledge also that a straightforward response is the best option and the most appreciated in the long term (Landsberg, 2008).

One of the main lessons of a leader is not to direct his subordinates in a certain way so as to impose his own opinion on them. Most employees find answers to any challenge and find multiple alternatives and solutions to solve the problem and they should be encouraged to do so. Also, a successful leader will always consider the following tips (Table 1):

Table 1. *Successful actions for team leaders*

- Will promote a vision that will convince the team, and will follow it.
- Will form a team and maintain its integrity.
- Will be an example for everyone.
- Will make the subordinates to trust their own person, to increase their self-esteem.
- Will treat the team the way he/she would like to be treated.
- Will manage conflicts.
- Will admit his/her mistakes.
- Will praise them to the public, but will criticize in particular.
- Will set the goals of the team.

The leader who will take into account the strategies listed above but mainly will know how to adapt them to their work style will make their subordinates get the best results and will prove to everyone that they are successful. Thus the most important thing will be that the leader will help the employees to evolve professionally and build a team in which success will be guaranteed, and the results will be easier to achieve. These ideas are graphically suggested in figure 1 as the correlation between leadership style and focus on team performance and development. In addition, we can state that leadership and decision-making in business, education and politics are very complex processes which are based on both rational and non-rational variables (Branson, 2011; Goleman, 1995; Kahneman, 2011; Nicolae & Nicolae, 2018; Serrat, 2017; Spender, 2014).



Figure 1. Correlation of leadership style and focus on team performance and development (<http://www.defining-leadership.com/leadership-models/>)

Contemporary portraits of successful leaders

In a society in which each individual pursues influence and power, there have also emerged people who have become an inspiration to all others. Following we bring to attention personalities who changed history, inspired and helped us to evolve and became true examples of humanity. These two different leaders have opened our eyes to things we could not have imagined, who had the courage to pursue new ideas and did more than other top people so that the world we live in looks like it is today.

Margaret Thatcher (1925-2013) was the first and only lady Prime Minister of the United Kingdom of Great Britain and Northern Ireland. She led the Conservative Party to three victories and was the longest-serving prime minister with consecutive terms. Celebrated for her strong opinions and radical right-wing conservatism, she has earned the name of "Iron Lady". Margaret Thatcher said that "Every woman who knows how to run a household will understand how to govern a country more easily".

She was removed from the position of party leader following controversies over the role of the European Community. Appreciated and detested to the same extent, Margaret Thatcher remains one of the most important leaders of the United Kingdom, having the longest term in the history of English politics. Last but not least, the female politician founded the Margaret Thatcher Foundation - an organization that supports free trade, free initiative and democracy on a global scale. As for Thatcher's policies, the Iron Lady will always retain the decisive role in the position of the world leader of the 20th century.

Margaret Thatcher's political leadership was defined by her ruthless determination, commitment to free markets, small government, and a strong belief in individual choice and personal responsibility. Her political uprising followed the great government and the collectivist society that helped Britain during World War II. Historically, until the 1960s, the United Kingdom was in decline due to an economy in difficulty caused by industrial conflicts. The country needed a credible alternative, and the free market economy was beginning to look like an attractive option. One of her strengths was communication. She has always managed to communicate truly with humor and honesty. When asked if she thinks she's strong, she said, "Being strong is like being a lady. If you have to tell people that you are, then you are not" (Thiran, 2018).

Thatcher believed that great leaders never needed to declare their greatness. People know that they are wonderful through their actions. Although there are many comments about the many political challenges she faced and the decisions she made (such as privatization, education reform, and the Falkland war), there is no doubt that Thatcher was a strong leader, who knew exactly who she was and what she was doing. She

was given the nickname "Iron Lady" from a young journalist because Thatcher was determined in her beliefs. Nowadays leaders should learn from Margaret Thatcher that learning agility must coexist with a conviction and a willingness to generate solutions (Thiran, 2018; Whitelaw & Whitaker, 2011).

When Margaret Thatcher first came to power, Britain was known as the "sick man of Europe" and she worked tirelessly to transform the economic reality for the country. Her qualities as a leader were highly appreciated at the time, as Lady Virginia Bottomley (Conservative Member of Parliament from 1984-2005) said: "By her leadership and by her personal conviction, she has restored our confidence, self-esteem, and entrepreneurial spirit." Great leaders are people of action and Margaret Thatcher always got results. Great leaders do not blame circumstances or other people. Margaret Thatcher once said, "It's not enough to be; you have to." It takes hard work, sacrifice and a lot of hard work, but great leaders are finally getting it. Great leaders will always be loved and hated (Thiran, 2018; Whitelaw & Whitaker, 2011).

Margaret Thatcher is a leader whose economic legacy continues to live in the UK, Europe and America. Her firm resolve and robust leadership brought her both admirers and critics. As a leader, she acknowledged that she was solely responsible for her decisions and understood what it means to be loved and hated at the same time. An important lesson from Thatcher's leadership is a paradoxical one: *leaders need to be determined, yet flexible*. Leaders must also have courage in their beliefs, but at the same time, they must also avoid the trap of believing that they are always right (Thiran, 2018).

Another significant type of leadership we want to present is the one developed by the well-known Hillary Clinton (1947- to present). On January 21, 2009, Hillary Rodham Clinton took the oath as the 67th Secretary of the United States. Secretary Clinton joined the State Department after nearly four decades in public service as a lawyer, First Lady and Senator, as related on the official page of the Department of State of US.

In her book, *Leadership secrets of Hillary Clinton*, Rebecca Shambaugh tells in detail about her successful leadership recipe, the methods, and strategies she applies to teach others how to succeed in this area. The leadership lessons offered by Hillary Clinton are based on their own personal experiences, and readers will notice that they have also encountered such experiences. Her leadership style has aroused public interest because it is different from approaches that have been very successful in the past. As the author says - "a leader capable of breaking the old patterns of thinking is needed, someone willing to take on a nonconformist and even risky role to become the catalyst for the change needed for future success (Shambaugh, 2011, pp. 8-9).

Hillary Clinton's leadership style analyzes the circumstances, articulates a very precise point of view, and demonstrates the rare ability to find support even on the other side of the political arena. She has proven that she can use a proper communication strategy at the right time with the right people in the right way, especially in times of great trial. "Her style varies: sometimes she listens intently to others, identifying with them, but sometimes approaching things without diplomatic caution" (Shambaugh, 2011, p.9). The author also claims that these strategies of Hillary Clinton have been of great use in her political career because they helped her reach her professional goals and during her career, she is increasingly appreciated by those who follow her (Shambaugh, 2011).

Conclusions

Leadership is extremely important in an organization and is considered the core of a company's success. The leader is the one who represents the whole organization, not just the team he leads. To be a successful leader, he/she needs certain qualities, that we already debated in this paper, in order to inspire others and be a good role model.

The aim of this paper was to bring together theories about leadership and real-life experiences of powerful and emblematic leaders, throughout the illustration of the two ladies portraits, Margaret Thatcher and Hillary Clinton. We consider that due to this comparison we emphasized that leadership theories generate and improve the leaders' performance and vice-versa, as the leaders' experiences can become veritable theories throughout story-telling. Throughout the case study we conducted, based on the biographies of two women leaders, we reached the conclusion that 'great leaders' are a unique combination of traits and abilities and skills and emotions and cannot be definitely framed into a certain leadership style or theory

or model. We chose the two feminine leaders because they are iconic and provided two different profiles of supreme leadership success.

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