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Creative Leadership Affecting Organizational Performance according to the Balanced Scorecard: A Case Study of Public Limited Companies in Bangkok, Thailand

Sukhumpong Channuwong[1], Teeradej Snongtaweeporn[2*], Boontham Harnphanich[3], Wannee Benjawatanapon[4], Suchart Katangchol[5], Suwanna Vongsurakrai[6], Nuttawat Chantarotron[7], Songkrit Trerutpicharn[8], Thumrongsak Damrongsiri[9], Rungradit Kongyoungyune[10]

Abstract

This paper aims to analyze a relationship and the effect of creative leadership on organizational performance according to the Balanced Scorecard of Public Limited Companies in Bangkok. The samples used in this study were 370 participants who were administrators, general managers, department heads and employees working in Public Limited Companies located in Bangkok metropolitan areas. The research questionnaire was used as a tool to collect data. Statistics used in this study consisted of percentage, mean, standard deviation, Pearson Correlation and Multiple Regression Analysis (MRA). The research results indicated that creative leadership was positively related to organizational performance of Public Limited Companies in Bangkok. Creative leadership also had an effect on organizational performance of Public Limited Companies. The variable of creative leadership which had the highest effect on organizational performance was creativity (Beta = .528, $p < .01$), followed by vision (Beta = .524, $p < .01$), inspiration (Beta = .428, $p < .01$), problem solving (Beta = .178, $p < .01$), flexibility (Beta = .168, $p < .01$), and trustworthiness (Beta = .128, $p < .05$). Creativity is considered as the most important

[1] Krirk University, Thailand, kruprofessor@gmail.com
[2] North Bangkok University, Thailand, prinyaeak1@gamil.com
[3] Ramkhamhaeng University, Thailand
[4] Pathumthani University, Thailand
[5] Valaya Alongkorn Rajabhat University, Thailand
[6] South-East Asia University, Thailand
[7] Krirk University, Thailand
[8] Ramkhamhaeng University, Thailand
[9] Krirk University, Thailand
[10] Krirk University, Thailand

characteristic of organizational leaders; therefore, the company leaders should be encouraged to have creativity in order to create innovation, find new ways to solve problems and drive organization to achieve sustainable growth and development. In addition, this research provides detailed concepts, theories and new findings about creative leadership and organizational performance according to Balanced Scorecard, which can be used as references for further study.

Keywords: Creative Leadership, Vision and Creativity, Organizational Performance, Balanced Scorecard, Public Limited Companies.

Introduction

At the present, Thai Public Limited Companies are facing with a rapid change caused by technological advancement, innovation, social culture, peoples' lifestyle and high competition in the global markets. Thai Pubic Limited Companies are organizations registered with Thailand Stock Exchange Market whose shares are traded freely on the stock exchange market. Due to intensified competition among business companies, public companies require creative leaders who have vision and strategy to set clear direction for the companies to achieve their objectives and goals. Sustainable growth and development of public companies mainly depend on knowledge, vision, creativity and ability of leaders to anticipate the uncertain situations and set strategies and plans to cope with current and future problems. These special traits of leaders are defined as creative leadership, which can lead other individuals to work through the process of participation, team working, motivation and inspiration and seeking new ways to solve problems in a positive way.

Public companies run their business to achieve organizational goals with the effective use of resources such as man, money, material and method. In order to achieve their goals, creative leaders are the key factors to drive the business companies to reach sustainable growth and profit. It can be concluded that success and growth of each organization mainly depend on leadership of the administrators, especially creative leadership which helps to improve atmosphere and environment of the organization that support employees to work for achieving organizational goals and objectives (Channuwong, 2014; Khalifa & Alrasheed, 2023; Ke & Deng, 2018). Creative leadership is the ability to influence and guide a group of individuals toward a new goal and direction. Creative leaders provide the answers to the questions about why, how, and what followers should do or should not do (Nwachukwu & Hieu, 2020). Public companies require creative leaders who have creativity, the ability to develop new and useful ideas to better improve organizational performance and create organizational sustainability (Du et al., 2021; Smeenk, 2009). Creative leaders have a positive influence on their workplace, family, school and community. They explore and exploit opportunities for change by reshaping and reforming prior knowledge to solve complicated and hidden problems effectively (Mumford et al., 2002; Samad, 2012). Burke (1994) and Sinlarat (2010) found that organizations have to adjust themselves and adopt new strategies to cope with the current changes. Organizational leaders must find the ways to increase efficiency and effectiveness of work performance of employees in the organization to serve and respond to the need of consumers. Therefore, creative leaders are required by the current business companies to motivate employees and empower them to work for organizational efficiency.

In running business, each organization must set its vision, strategy and objective for employees to follow and operate in same the direction to achieve its goals. However, many organizations have failed to reach their goals because organizational leaders cannot transform their vision into strategy, and their strategy into action or cannot implement their vision and strategy appropriately. Therefore, the Balanced Scorecard is used to analyze and evaluate the important factors such as finance, customer, international process and learning and growth of the organization that can help the company to improve their internal operations to increase the most favorable outcomes. It helps organizational leaders to improve their administrative strategy and make a better decision in the future based the past and current performance data. An effective implementation of the Balanced Scorecard mainly depends on organizational leaders as they have full authority to manage, control and make changes to the whole functions of the organization. Kaplan and Norton (1996) mentioned that the Balanced Scorecard helps the organization to analyze its internal factors such as strength and weakness, and external factors such as opportunity and threat as well as some ambiguity and unclearness of the past business operation in all aspects and set its new strategy to better make change on organizational operation. As Balanced Scorecard transforms strategy into action and is implemented by a company's leader or personnel, it is considered as a management tool rather than a measurement tool.

Sternberg et al. (2004) found that creative leadership composed of successful intelligence, practical, and creative intelligence. Successful intelligence is the ability to express one's strength to achieve success and reach the goals. Practical intelligence is the ability to align environments, change and adjust situations to suit themselves to successfully perform activities. Creative intelligence is the ability to develop vision, create strategy and convince others to support his or her ideas. Stringer (2002) mentioned that behavior and leadership style of organizational leaders have direct impact on organizational atmosphere and employees' morale and attitude to work for organizational efficiency. Leaders have authorities and responsibilities to drive and lead organization to achieve success, growth and advancement. Therefore, leaders have the most important duties to increase employees' satisfaction and motivate them to work for the organization with their highest competency, ability, knowledge and skill.

Semuel (2017) found that creative leadership is widely accepted as a tool to drive and propel organization to reach its goals and has a direct positive on organizational performance of the companies. Alharbi (2021) and Snongtaweeporn et al. (2022) stated that organizational performance can be evaluated through the four aspects: finance, customer, management system, growth and goal attainment of the companies. Organizational performance is a result of working with rightness, accuracy, promptness and responsibility by spending existing resources with saving and worthiness for the great benefits of the organization. This includes an application of modern technologies to provide ease in working, reduce operating steps, and increase speediness in producing products and providing customer satisfaction.

The researchers believe that the characteristics of creative leadership consisting of vision, creativity, flexibility, inspiration, problem solving, and trustworthiness are the most important factors to increase organizational performance of Public Limited Companies in the four aspects of Balanced Scorecard: Finance, customer, internal process, and learning and growth. Although many studies explored that creative leadership is important to the success of the companies, there is a lack of studies that emphasize a relationship and the effect of creative leadership on organizational performance of the Public Limited Companies. This study serves as an important guide for new studies to focus on the most important characteristics of creative leadership that should be developed to increase organizational performance and sustainable growth of public companies based on the four aspects of Balanced Scorecard.

Therefore, the purposes of this research were (1) to study creative leadership of Public Limited Companies in Bangkok; (2) to study organizational performance according to the Balanced Scorecard of Public Limited Companies in Bangkok; (3) to find a relationship between creative leadership and organizational performance according to the Balanced Scorecard of Public Limited Companies in Bangkok; and (5) to analyze the effect of creative leadership on organizational performance according to the Balanced Scorecard of Public Limited Companies in Bangkok.

Literature Review

The Components and Characteristics of Creative Leadership

Leadership is a process whereby an individual has an influence on a group of individuals to reach a common goal. An attention on task completion and goal attainment is the focus of leadership. Usually leadership occurs in the contexts which people are moving forward to achieve the final goal (Mayer et al., 2012; Peter, 2001; Stephen & Marry, 2000). Bryman (1992) and Damrongsiri et al. (2022) found that people have been seeking for creative leaders because they believe that success and growth of the organizations mainly depend on strong characteristics of leaders such as vision, strategy, creativity, problem solving and self-adjustment that respond to the current environments and situations. Creative leaders have creative thinking; they motivate and inspire subordinates to follow the set directions and plans to move forward the organization to reach the goals. Mumford et al. (2002) and Sternberg (2006) explained that creative leaders have a power relationship with followers, and use that power to affect change in the organization. Creative leaders transform subordinates through vision and strategy setting, role modeling and paying attention on individualization.

Basadur (2004) defined creative leadership as a common process of leading people, defining problems, finding ways to solve them and implementing new solutions. Each process necessitates an appropriate use of language and good communication to disseminate leaders' ideas and thoughts to their followers efficiently and effectively. The concept and theory about creative leadership has a long and interesting history in the field of organizational science. Mainemelis et al. (2015) defined creative leadership as leading others to attain a creative outcome. They classified three conceptualizations of creative leadership as "facilitating employee creativity; directing the materialization of a leader's creative vision; and integrating heterogeneous creative contributions." Sukjairungwattana and Kheovichai (2015) found that creative leadership is comprised of the following thirteen components and characteristics: (1) having vision, (2) change acceptance, (3) ability to motivate and inspire others, (4) strong determination, (5) team working, (6) creative thinking, (7) role modeling, (8) self-dedication, (9) flexibility and adjustment, (10) problem solving, (11) respect to others' opinion, (12) trustworthiness, and (13) supporting followers. Podapol (2013) stated that the model of creative leadership consists of five main components: (1) creative thinking, (2) team working, (3) inspiration, (4) problem solving, and (5) service focus. Leaders who have these five characteristics will be able to drive business companies to reach their goals.

Amer (2017) identified the arts and characteristics of creative leaders as follows: (1) Creative leaders realize that each team member who has different knowledge, skills and experiences fosters a good workplace. (2) Creative leaders encourage each team member to get involved in the activities. They create atmosphere in which each team member can communicate friendly, love and respect each other, and work with unity and harmony. (3) Creative leaders have a mindset to create innovation over time. (4) Creative leaders prioritize productivity (purpose, goal and performance more than long hours of work. (5) Creative leaders address a problem early and find a resolution before it causes disruption. (6) Creative leaders evaluate their performance and others' and provide directions for more improvement. (7) Creative leaders create positive thinking and turn negativity into positive energy. (8) Creative leaders kill their ego, accept the reality and work with rationality and humbleness. (9) Creative leaders keep spirit and motivation up, develop, encourage, instruct and direct team members. (10) Creative leaders learn from bad experiences and use them as lessons to improve themselves. (11) Creative leaders adhere to moral, virtue and ethic, and act as a role model for their followers.

Prasertsak et al. (2020) and Channuwong (2018) stated that due to the rapid changes of economy, society, culture and environment, each organization requires creative leaders who have vision, creativity, problem solving skill, flexibility, self-adjustment and strong willingness to move the organization to achieve sustainable growth and development. Moreover, creative leaders can provide direction, initiate and create innovation, and make a difference and change to the organization to gain competitive advantage. Basadur (2004), Nwachkwu and Hieu (2020) and Perry-Smith (2014) stated that creative leaders inspire followers to participate in the activities, work as a team, and solve problems in appropriate ways. They encourage followers to find new ways to increase organizational performance and create organizational sustainability. Creative leaders are needed by organizations, whether for profit or non-profit, public or private because creative leaders are the key resource for the companies to remain competitive and be successful in the global marketplace. Therefore, it can be said that organizations that do not value creative leadership and creativity cannot compete in the global market over the long run. Alsolami et al. (2016) found that the successful leaders of the 21st century is the ones who can disseminate their ideas and plans to followers, lead them to think creatively, and discover new ways to solve problems and increase competitive advantage, organizational performance, productivity and profit. Guilford (1980) and Sternberg et al. (2004) found that creative thinking is one of the most important characteristics of creative leaders. It is a divergent thinking which means the ability to think the same item in different perspective, direction, vision and reflection.

Organizational Performance and the Balanced Scorecard

Organizational performance has always been a key success factor in doing business. Efficiency can be evaluated through the input reduction and output expansion or getting the most output from the least amount of input (Gandhi & Shankar, 2014; Snongtaweeporn et al., 2020). Millet (1994) and Pounder (2001) defined organizational performance as work performance that satisfies people and people gain profits from that satisfaction. Such satisfaction includes satisfactory service which focuses on the equitable service, timely service, ample service, continuous service and progressive service. Organizational performance is one of the most important indicators used to evaluate the success and growth of business companies. Mathis and Jackson (2004) and Stephen and Mary (2000) stated that organizational performance can be categorized into the following aspects: input, process and output efficiency. Input efficiency means spending management resources such as man, money, material technology with worthiness and safe, which would cause a minimal loss. Process efficiency means working with high standard, accuracy, and speediness with the use of advanced technology to facilitate the convenience in working. Output efficiency means working for the great benefits of the organization, and society with the bestoutcome.

Du et al. (2021) and Vroom and Deci (1997) found that there are two kinds of factors that can help to increase organizational performance of business companies: (1) knowledge, skill, capability, experience and expertise of employees; and (2) employee motivation to work with knowledge, skill, and capability to reach organizational goal. Therefore, knowledgeable and skillful employees are required by current business companies and employees should be encouraged to spend their talent, knowledge and skill to work for the success of the organization. Peterson and Plowman (1989) stated that organizational performance consists of the following four components: (1) Work quality, this means that the quality of work meets with high standard, which producers and consumers gain worthy benefits and satisfaction. Work quality can increase credibility and more satisfaction to customers who receive products and services from the organization.

(2) Work quantity or work volume, this means that a number of products meet with the organizational expectation. Organization can produce a quantity of products and goods sufficient for serving customers at appropriate level. (3) Time management, this means that organization can spend appropriate time in producing products and providing services to customers with speediness and promptness to increase customer satisfaction. Advanced technologies should be applied to facilitate business operation. (4) Operating cost, this means

that organization should consider the cost in operating and doing business and spend the existing resources such as money, man, material, and technology for the greatest benefits. Cost saving is one of the management techniques to increase profits. In order to gain high profits, each business company tries to save operating cost as much as possible.

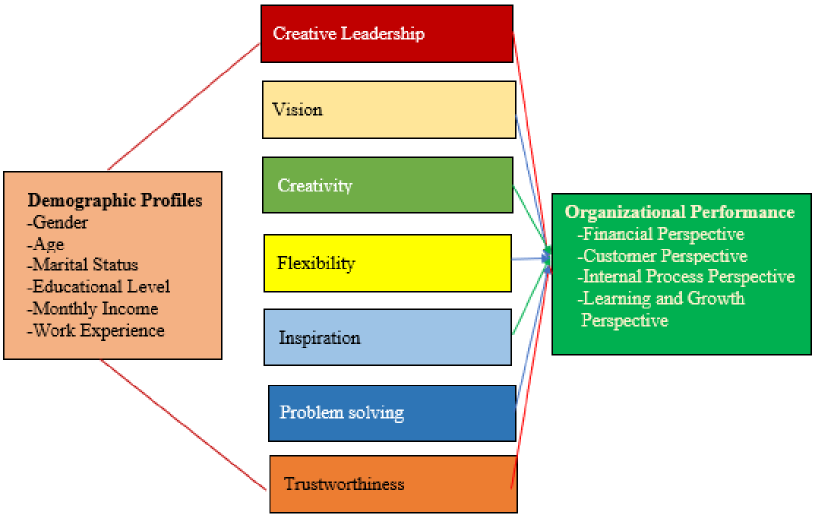
Amer (2017) and Salman and Auso (2022) found that there are seven factors that have an influence on organizational performance: (1) Strategy, this refers to setting plan, duties, mission, and value as well as analysis of strength, weakness, threat and opportunity, internal and external environment, and design appropriate strategy to move forward an organization to reach the goal. (2) Structure, this refers to a mechanism that links and cooperates individuals with roles, duties, and responsibilities. A good organizational structure helps employees to increase work efficiency. (3) System, this refers to a good internal mechanic of the organization, which can prevent work and role ambiguity and increase work efficiency. (4) Leadership, this refers to the ability of leaders to influence and motivate others to work for increasing organizational efficiency. (5) Skill, this includes knowledge, ability, experience and expertise of employees which directly have a positive impact on work performance. (6) Share value, this refers to policy and practice that contribute to competitive advantage of the company while improving social and environmental conditions. In the company, shared value is a strategy used to build a good relationship and creating harmony and unity between employees and the company. (7) Key performance indicator (KPI), this refers to developing indicator to evaluate work performance of individuals and organization. It is the indicator used to evaluate the capability of employees, and success and growth of the company by comparing work performance with the goal and standard set by the organization.

The Balanced Scorecard was developed by Kaplan and Norton in the year 1992 after they conducted the research study in many companies to explore the new methods of performance measurement. Representatives of the study companies concluded that the Balanced Scorecard is a management system used to measure organizational performance according to the logic of management circle, that is “Plan-Do-Check-Action (PDCA)” (Kaplan & Norton, 1992). In addition, Kaplan and Norton developed the Balanced Scorecard as an instrument to evaluate the demands of relevant stakeholders and transform organizational strategy into action to respond to the demands of stakeholders. The relevant stakeholders are shareholders, customers or employees, which their demands are integrated into the organizational core management within a financial, customer, internal process and growth perspective of the companies. The Balanced Scorecard has many benefits as it helps to translate strategy into action, brings strategy to life, and enables employees to focus on the most important. However, it has some challenges such as time consuming and difficulty in implementation. Kaplan and Norton estimated that it would take at least two years to completely implement the system of Balanced Scorecard throughout the organization (Isoraite, 2008; Lin et al., 2014).

The performance, success and growth of the business companies can be evaluated based on the Balanced Scorecard: Financial perspective, customer perspective, internal process perspective, and learning and growth perspective (Kaplan & Norton, 2009). Financial perspective refers how business companies can gain profits from running business and how stakeholders view the financial status of the companies. In business organization, financial management is very much important for running business; it is the indicator of failure and success of the companies. Financial perspective can be evaluated from the growth rate of income or revenue which comes from a number of sales volumes, production, profit and cost reduction (Ke & Deng, 2018; Speckbacher & Bischof, 2003). Customer perspective refers to how customers satisfied with product, quality and service provided by the companies. Business companies should pay much attention on customer satisfaction. If customers are satisfied with products and services of the company, they will be loyal to the company and make repeat purchases (Lin et al., 2014; Thi Nong, 2022). Internal process perspective refers the effective management system, the development of internal process and the implementation of organizational strategy to achieve the goals and objectives. This includes the ability of the organization to spend the existing resources for greater benefits, and to spend appropriate time in performing any activities in the organization as well as putting the right man on the right job to increase organizational performance (Channuwong, 2014; Damrongsiri et al., 2022). Learning and growth perspective refers to how business companies train and educate employees to improve their attitudes, knowledge, working skill, leadership, and capability, which are the most important factors for the success and growth of business companies (Jansen et al., 2009). The Balanced Scorecard is the management tool used to measure organizational performance to set appropriate strategy and transform strategy into action. The Balanced Scorecard consisted of four aspects, which can be briefly explained as follows: Financial perspective, how financial status and success of the company is measured by shareholders? Customer perspective, how do we increase customer satisfaction and how do we create value to our customers? Internal perspective, how do we improve our internal processes and operating systems to meet with our customer and shareholder expectation? Learning and growth perspective, how can we foster our capabilities and potentials to change and growth in order to realize our visions and strategies? (Kopecka, 2015; Salman, 2022; Samad, 2012).

From a literature survey, it can be concluded that creative leadership has a relationship and effect on work efficiency according the Balanced Scorecard of Public Limited Companies in Bangkok, Thailand. Therefore, the conceptual framework of this study was proposed (Figure 1).

Figure 1. Conceptual Framework



Research Hypotheses

Ha1: Creative leadership is positively related to organizational performance of Public Limited Companies in Bangkok

Ha2: Vision has an effect on organizational performance of Public Limited Companies in Bangkok

Ha3: Creativity has an effect on organizational performance of Public Limited Companies in Bangkok

Ha4: Flexibility has an effect on organizational performance of Public Limited Companies in Bangkok

Ha5: Inspiration has an effect on organizational performance of Public Limited Companies in Bangkok

Ha6: Problem solving has an effect on organizational performance of Public Limited Companies in Bangkok

Ha7: Trustworthiness has an effect on organizational performance of Public Limited Companies in Bangkok

Methods

Populations and Samples

Populations used in this research were administrators, general managers, department heads and employees working in the selected five Thai Public Limited Companies located in Bangkok metropolitan areas. Since a total number of populations are 35,600 people, the researchers used the formula of Taro Yamane to calculate a number of the sample sizes, and 395 samples were obtained.

Variables Used in this Study

The variables used in this study included independent variable and dependent variable. Independent variable was creative leadership (CL) consisting of vision (VI), creativity (CR), flexibility (FL), inspiration (IN), problem solving (PS), and trustworthiness (TR). Dependent variable was organizational performance according to the Balanced Scorecard of public companies in Bangkok consisting of financial perspective (FP), customer perspective (CP), internal process perspective (IP), and learning and growth perspective (LP).

Research Instrument and Procedure

The researchers studied concepts and theories related to creative leadership and organizational performance from books, texts, researches, research articles and academic articles in order to develop the research framework and questionnaire. The research questionnaire was divided into three parts: Part 1 consisted of six questions with regard to demographic profile of participants including gender, age, marital status, educational level, monthly income and work experience. Part 2 consisted of 24 questions with regard to creative leadership of Public Limited Companies in Bangkok. Part 3 consisted of 16 questions with regard to organizational performance according to the Balanced Scorecard of Public Limited Companies in Bangkok.

The research questionnaire which had been developed by the researchers was checked and verified by five research specialists in order to find a consistency between the questions and research objectives, using Item Objective Congruence Index (IOC), and the IOC value of 0.96 was obtained. The researchers had conducted a try-out of the questionnaire with 30 people who were not the samples in this study in order to find the reliability of the research questionnaire, and reliability value of 0.94 was obtained.

The researchers distributed 395 research questionnaires to the targeted samples with 79 questionnaires per each public company, using convenience sampling, during October 1, 2022 to January 31, 2023, and 370 questionnaires were returned, which can be calculated as 93.67 percent. Then, the researchers had checked the accuracy, completion and rightness of the returned questionnaires before conducting statistical analysis. In analysis of quantitative data, the researchers analyzed the collected data using Statistical Package for the Social Sciences for Windows (SPSS). The criteria used to interpret data are as follows: 5 = strongly agree, 4 = agree, 3 = neutral, 2 = disagree, and 1 = strongly disagree. The criteria used to interpret the mean score of the analyzed data are as follows: 4.21-5.00 = strongly agree, 3.41-4.20 = agree, 2.61-3.40 = neutral, 1.81-2.60 = disagree, 1.00-1.80 = strongly disagree.

Statistics Used to Analyze Data

Descriptive statistics consisting of frequency, percentage, mean and stand deviation and inferential statistics consisting of Pearson Correlation and Multiple Regression Analysis (MRA) were used in this study. Frequency and percentage were used to analyze the demographic profile of participants. Mean and standard deviation were used to analyze creative leadership and organizational performance of Public Limited Companies in Bangkok. Pearson Correlation was used to find a relationship between creative leadership and organizational performance of Public Limited Companies in Bangkok. Multiple Regression Analysis (MRA) was used to analyze the effect of creative leadership on organizational performance of Public Limited Companies in Bangkok.

Results

Demographic Profile of Respondents

The final sample size of this study was 370 participants. The majority of participants were male (51.35%). The largest age group was between 36-45 years (32.43%). Most of participants were married (50.27%). Most of participants graduated bachelor's degree (42.16%). The largest group of participants received monthly income between 25,001- 35,000 Thai Baht ($ 757-1,006) (40.27%). The majority of participants had work experience between 6-15 years (32.16%)

(Table 1).

Table 1 Demographic profile of respondents (n = 370)

Profile	Category	Frequency	Percent
Gender	Male	190	51.35
	Female	180	48.64
Age	25 years or less	30	8.10
	26 – 35 years	60	16.21
	36 – 45 years	120	32.43

	46 – 55 years	110	29.72
	>56 years	50	13.51
Marital status	Single	143	38.64
	Married	186	50.27
	Divorced	24	6.48
	Widowed	17	4.59
Education	<Bachelor’s Degree	133	35.94
	Bachelor’s Degree	156	42.16
	Master’s degree	50	13.51
	Doctoral Degree	31	8.37
Monthly Income	15,000 Thai Baht or less	61	16.48
	15,001 – 25,000 Thai Baht	75	20.27
	25,001 – 35,000 Thai Baht	149	40.27
	35,001 – 45,000 Thai Baht	50	13.51
	>45,000 Thai Baht	35	9.45
Work Experience	5 years or less	84	22.70
	6 – 15 years	119	32.16
	16 – 25 years	72	19.45
	26 – 35 years	57	15.40
	> 35 years	38	10.27
	Total	370	100.0

Creative Leadership of Public Limited Companies in Bangkok

The researchers analyzed employees’ perceptions on creative leadership of Public Limited Companies in Bangkok consisting of vision, creativity, flexibility, inspiration, problem solving, and trustworthiness using mean and standard deviation. The results of statistical analysis in Table 2 illustrated that employees’ perceptions on creative leadership of Public Limited Companies in Bangkok, in total, were at high level ($\bar{x}$ = 3.52, S.D. = 0.85). In particular, vision had the highest mean value ($\bar{x}$ = 3.65, S.D. = 0.81), followed by creativity ($\bar{x}$ = 3.64, S.D. = 0.82), inspiration ($\bar{x}$ = 3.49, S.D. = 0.84), problem solving ($\bar{x}$ = 3.46, S.D. = 0.86), flexibility ($\bar{x}$ = 3.45, S.D. = 0.90), and trustworthiness ($\bar{x}$ = 3.43, S.D. = 0.91) (Table 2).

Table 2 Mean and standard deviation of creative leadership of Public Limited Companies in Bangkok

Creative Leadership (CL)	$\bar{x}$	S.D.	Interpretation	Ranking
1. Vision (VI)	3.65	0.81	High	1
2. Creativity (CR)	3.64	0.82	High	2
3. Flexibility (FL)	3.45	0.90	High	5
4. Inspiration (IN)	3.49	0.84	High	3
5. Problem Solving (PS)	3.46	0.86	High	4
6. Trustworthiness (TR)	3.43	0.91	High	6
Total	3.52	0.85	High	

Organizational performance of Public Limited Companies in Bangkok

In this section, we analyzed employee's perceptions on organizational performance of Thai public limited companies consisting of financial perspective (FP), customer perspective (CP), internal process perspective (IP), and learning and growth perspective (LP) using mean and standard deviation. The results of statistical analysis in Table 3 showed that employees' perceptions on organizational performance of Public Limited Companies in Bangkok, in total, wereat high level (x = 3.44, S.D. = 0.91). In particular, financial perspective (FP) had the highest mean value ($\bar{x}$ = 3.48, S.D. = 0.90), followed by internal process perspective (IP) ($\bar{x}$ = 3.47, S.D. = 0.91), customer perspective (CP) ($\bar{x}$ = 3.45, S.D. = 0.92), and learning and growth perspective (LP) ($\bar{x}$ = 3.39, S.D. = 0.93) (Table 3).

Table 3 Mean and standard deviation of organizational performance of Public Limited Companies in Bangkok

Organizational performance (PE)	$\bar{x}$	S.D.	Interpretation	Ranking
1. Financial perspective (FP)	3.48	0.90	High	1
2. Customer perspective (CP)	3.45	0.92	High	3
3. Internal process perspective (IP)	3.47	0.91	High	2
4. Learning and growth perspective (LP)	3.39	0.93	Moderate	4
Total	3.44	0.91	High	

A Relationship between Creative Leadership and Organizational performance of Public Limited Companies in Bangkok

We analyzed a relationship between creative leadership and organizational performance of Public Limited Companies in Bangkok. The results of statistical analysis in Table 4 illustrated that the variables of creative leadership consisting of vision, creativity, flexibility, inspiration, problem solving, and trustworthiness were positively related to organizational performance of Public Limited Companies in Bangkok at the statistical significance of 0.01 level. The internal correlation among each variable of creative leadership was positive, which means each variable had a relationship in the same direction with statistical significance at .01 and correlation value between .695 and .839. The correlation coefficient between creative leadership and organizational performance ranged from .782 to .826 with statistical significance at .01, which vision and organizational performance had the highest correlation (Table 4).

Table 4 Correlation coefficient between creative leadership and organizational performance of Public Limited Companies in Bangkok

Variables	VI	CR	FL	IN	PS	TR	PE
VI	1	.815**	.819**	.809**	.829**	.720**	.826**
CR		1	.835**	.789**	.839**	.769**	.793**
FL			1	.808**	.829**	.708**	.796**
IN				1	.814**	.695**	.803**
PS					1	.778**	.795**
TR						1	.782**
PE							1

** Statistically significant at .01 ($p<.01$)

Creative Leadership Affecting Organizational performance of Thai Public Limited Companies in Bangkok

We analyzed the variables of creative leadership that have an effect on organizational performance using Multiple Regression Analysis with Enter Method. The results of statistical analysis in Table 5 illustrated that each variable of creative leadership had the effect on organizational performance with the statistical significance at .01 ($F = 189.785$, $p = .000$). The variable of creative leadership which had the highest effect on organizational performance was creativity (Beta = .528, $p < .01$), followed by vision (Beta = .524, $p < .01$), inspiration (Beta = .428, $p < .01$), problem solving (Beta = .178, $p < .01$), flexibility (Beta = .168, $p < .01$), and trustworthiness (Beta = .128, $p <.05$). The forecasting equation from the results of Multiple Regression Analysis can describe the effect of creative leadership on organizational performance at 87.5 percent (Adjust R2 =.875), whereas the rest 12.5 percent was the results of other variables which were not taken into account in this research (Table 5).

Table 5 Multiple Regression Analysis of creative leadership affecting organizational performance of Public Limited Companies in Bangkok

Variables	Creative Leadership				p
	b	SE	β	T	
(Constant)	.339	.098		3.478**	.000
Vision (VI)	.521	.064	.524	2.044**	.000
Creativity (CR)	.526	.061	.528	.155**	.000
Flexibility (FL)	.165	.054	.168	2.948**	.003
Inspiration (IN)	.425	.049	.428	4.353**	.000
Problem solving (PS)	.167	.059	.178	2.971**	.003
Trustworthiness (TR)	.125	.041	.128	6.113*	.023
R^2 =	.790			F =	189.785*
Adjust R^2 =	.875	SE =	.393	P =	.000

** Statistically significant at .01

* Statistically significant at .05

The forecasting equation of creative leadership that has an effect on organizational performance can be written in the form of unstandardized and standardized scores from higher to lower as follows:

Unstandardized Scores

Organizational performance= .339 (Constant) + .526 Creativity (CR) + .521 Vision (VI) + .425 Inspiration (IN) + .167 Problem solving (PS) + .165 Flexibility (FL) + .125 trustworthiness (TR)

Standardized Scores

Organizational performance= .528 Creativity (CR) + .524 Vision (VI) + .428 Inspiration (IN) + .178 Problem solving (PS) + .168 Flexibility (FL) + .128 Trustworthiness (TR)

Discussion

The research findings showed that employees' perceptions on creative leadership of Public Limited Companies in Bangkok, in total, were at high level. In particular, vision had the highest mean value, followed by creativity, inspiration, problem solving, flexibility, and trustworthiness. It can be concluded that vision is one of the most important characteristics of creative leadership. The results of this study are relevant to the studies of Gerstner et al. (2012) and Samad (2012) who found that creative leaders can predict, foresee and anticipate the future of the organization through visionary perspective. They can provide direction, motivate and inspire subordinates to follow the set strategy and plan to achieve organizational goal effectively. The results of this study are also relevant to the studies of Channuwong (2014), Sternberg (2006) and Sukjairungwattana and Kheovichai (2015) who found that vision, strategy, acceptance of change, ability to motivate and inspire others, strong determination, team working, creative thinking, role modeling, self-dedication, problem solving, respecting others' opinion and creating trustworthiness are the important qualifications of creative leadership.

The research findings showed that employees' perceptions on organizational performance of Public Limited Companies in Bangkok, in total, were at high level. In particular, financial perspective had the highest mean value, followed by internal process perspective, customer perspective and learning and growth perspective. It can be concluded that finance is very much important to the success and growth of the Public Limited Companies in Bangkok. The results of this study are relevant to the studies of Pounder (2001) and Siripap et al. (2021) who found the current business companies pay much attention on the profit of the companies. Usually business companies evaluate profits based on gross profit minus operating expenses. Without profit, the company will lack of money to hire employees and to run business in overall. Channuwong et al. (2022) stated that effective internal process of the organization can help organization to performe a task by saving time and resources and increasing a number of products to serve and satisfy customers. Moreover, Thi Nong (2022) also found that business companies should increase customer satisfaction through providing the best quality products and service because customer satisfaction can anticipate the increase of sales and profits.

The research results showed that the variables of creative leadership consisting of vision, creativity, flexibility, inspiration, problem solving and trustworthiness were positively related to organizational performance of Public Limited Companies in Bangkok at the statistical significance of 0.01 level. The correlation coefficient between creative leadership and organizational performance ranged from .782 to .826, which the highest correlation was a relationship between vision and organizational performance. The results of this study are relevant to the studies of Nomnian et al. (2018) and Salman and Auso (2022) who found that there is a positive relationship between the components of creative leadership and organizational efficiency. The more leaders have the characteristics of creative leadership, the more organizational performance increases. In addition, Harris (2009) and Smeenk et al. (2009) also found that there is a positive relationship between vision of leaders and organizational efficiency. Visionary leaders can thoroughly see the future of the organization, design strategies to cope with environmental changes and move forward the organization to gain competitive advantage and reach sustainable growth and development.

The research results showed that creative leadership had the effect on organizational performance of Public Limited Companies in Bangkok. The variable of creative leadership which had the highest effect on organizational performance was creativity, followed by vision, inspiration, problem solving, flexibility, and trustworthiness. The results of this study are relevant to the studies of Ireland and Hitt (2005) and Jansen et al. (2009) who found that creative leadership had the effect on organizational performance; it leads to create innovation, predict, foresee, initiate changes and establish the practical strategies and plans for the success and growth of the organization in the future. Semuel et al. (2017) found that creativity of leaders urges the innovation directly and helps establish organizational strategy to cope with environmental changes and move forward the organization to reach sustainable development. In this regard, Amer (2017) found that creativity is the most important characteristic of creative leaders; it is a foundation of innovation and advancement of the organization. In this regard, Palanski and Vogelgesang (2011) and Siripap et al (2021) found that creativity refers to creative thinking of people which is the origin and source of positive thinking such as creating innovation, finding new ways to solve problems. This thinking is a process of a brain functioning with step by step and high skill of thought consisting of imagination, creation, initiation, skillfulness, flexibility, and delicateness. A person with creative thinking will be able to discover the new idea based on the existing information and be able to link the old and new information to create the new body of knowledge.

The results of this study are also relevant to the studies of Basadur (2004), Kahn (2018), Oliver and Ashley (2012), and Pleansamai et al. (2022) who found that vision is the ability to think about or plan for the future of individual and organization with wisdom and imagination. It is one of the most important qualifications of creative leadership as it helps leaders to predict and anticipate success and growth of the organization and make good plan and strategy to increase organizational performance and achieve organizational goals. The results of this study are also relevant to the studies of Amer (2017) and Salman and Auso (2022) who found that creative leaders have inspiration and strong determination to lead people, solve problems in a positive manner and move forward the organization to reach the goal. They can influence, inspire and motivate subordinates to work in the same direction for the success and growth of the organization. Moreover, Channuwong and Ruksat (2022) and Mayer et al. (2012) found that good leaders behave as good models of followers by adhering to good governance, virtue and ethics. They build trust to their subordinates through honesty and integrity, and build friendship and good relationship through paying attention on individualization and caring about employees' feeling, welfare and well-being.

Practical Implications

Creative leadership is the most important factor that can drive and propel the organization to reach its goals and objectives. Therefore, the characteristics of creative leadership consisting of vision, creativity, flexibility, inspiration, problem solving, and trustworthiness should be applied in business companies as strategies and mechanics to increase organizational performance according the Balanced Scorecard in the four areas such as finance, customers, internal process, and learning and growth.

Limitations of the Study

This study focuses only on employees and administrators working the selected five Thai Public Limited Companies located in Bangkok metropolitan areas, it is possible that the research results cannot be used to present the whole picture of creative leadership and organizational performance of other public limited companies located in Bangkok and outside Bangkok metropolitan areas. This study applies only quantitative research method, using the questionnaire as an instrument to collect data without an in-depth interview, therefore, some detailed information about creative leadership and organizational performance according to the Balanced Scorecard of the selected public limited companies may be omitted and unrevealed. This study was conducted immediately after the end of the serious outbreak of the COVID-19 pandemic, it is possible that the results of this study cannot present the real picture of creative leadership and organizational performance of Public Limited Companies in the normal situations.

Recommendations for Future Research

The current study is limited to creative leadership and organizational performance of Public Limited Companies located in Bangkok, there should be a comparative study between creative leadership and organizational performance of Public Limited Companies located in Bangkok and other provinces of Thailand to find weakness and strength of each public company located in different areas. There should be future study about other types and characteristics of leadership such as transformational leadership or participative leadership that would have an effect on organizational performance of business companies.

Conclusion

The rapid changes of the world economy and situations lead to intensified competition among public companies in Thailand. Creative leaders are the most important factors to drive public companies to compete in the global markets and reach their goals. Therefore, public companies require creative leaders to set vision, strategy, plan, and inspire and motivate employees to work for reaching organizational goals. This study presents the characteristics of creative leadership consisting of vision, creativity, flexibility, inspiration, problem solving, and trustworthiness, which participants perceived that these characteristics are important and necessary to the organizational performance of Public Limited Companies. We analyzed organizational performance of Public Limited Companies according to the Balanced Scorecard consisting of financial perspective, customer perspective, internal process perspective, and learning and growth perspective, which are the indicators used to evaluate the success and growth of Thai public limited companies. Vision was highly related to organizational performance of Thai Public Limited Companies. In addition, creativity had the highest influence on organizational performance of Thai public limited companies. It can be concluded that vision and creativity are the most important components of creative leadership; therefore, organizational leaders should be encouraged to have vision and creativity in order to increase organizational performance and drive organization to achieve sustainable growth. Creative leaders can inspire and motivate followers to create innovation, to find new strategies to develop business company, to participate in organizational activities, to follow organizational strategies and plans, to work as a team, to discover new ways to solve problems with creativity, and to work for the attainment of a creative outcome.

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