The Influence Of Transformational Leadership On Organizational Sustainability: A Case Study Of Business Companies In Bangkok

Pensri Bangbon¹, Sukhumpong Channuwong²*,
Fuangfa Amponstira³, Anong Rungsuk⁴,
Teeradej Snongtaweeporn⁵, Trirat Yuenyong⁶,
Kanyamon Kanchanathaveekul⁷, Wannaporn Buddhapoompitak⁸,
Sirinya Siriyanun⁹, Zhang Dejun¹⁰

- 1. Shinawatra University, Thailand
 - 2. Krirk University, Thailand

Corresponding author, E-mail: kruprofessor@gmail.com*

- 3. Shinawatra University, Thailand
- 4. Shinawatra University, Thailand
- 5. North Bangkok University, Thailand,
 - 6. Northern College, Thailand
- 7. Stamford International University, Thailand
- 8. Stamford International University, Thailand
- 9. College of Innovation and Management Suan Sunandha Rajabhat University, Thailand
 - 10. Independent academician

Abstract

This paper aimed to analyze the influence of transformational leadership on organizational sustainability of business companies in Bangkok. Data were collected from 350 participants who were administrators and employees working in five business companies in Bangkok metropolitan areas. The research questionnaire was used as an instrument to collect data. Descriptive statistics consisting of percentage, mean and standard deviation, and inferential statistics consisting of Pearson Correlation, and Multiple Regression Analysis were used to analyze the collected data. The research results showed that transformational leadership has an influence on organizational sustainability of business companies in Bangkok with statistical significance at the .01 (F=65.438, p=.000). The forecasting equation from multiple regression analysis can predict the influence of transformational leadership on organizational sustainability of business companies in Bangkok at

75.6 percent (Adjusted R^2 = .756), whereas, the rest 24.4 percent was the result of other factors, which were not studied in this research. In particular, intellectual stimulation (IS) had the highest influence on organizational sustainability of business companies in Bangkok (Beta = .728, p < .01), followed by inspirational motivation (IM) (Beta = .679, p < .01), idealized influence (II) (Beta = .615, p < .01), and individualized consideration (IC) (Beta = .536, p < .01). The recommendations from the study were that the characteristics of transformational leadership consisting of inspirational motivation, intellectual stimulation, individualized consideration and idealized influence are critical to the organizational sustainability. However, future research should study

more about the characteristics of transformational leadership that match with the current business companies such as strong determination, being visionary and strategic man, and result orientation that would have an influence on organizational sustainability of business companies.

Keywords: Transformational Leadership, Inspirational Motivation, Intellectual Stimulation, Organizational Sustainability, Business Companies

Introduction

During the past decades, many people have placed great importance on the forms of leadership, which they believe they can make change and move forward the organization to achieve its goals. Transformational leadership has some special characteristics and behaviors that can encourage, inspire, and motivate people in the organization to work for sustainable organizational growth and success. Current business organizations are facing many problems such as economic problem, social problem, political problem, technological and environmental change which can cause crisis and unsustainability of the business any time. Therefore, transformational leaders are required by each business company. Benjawatanapon et al. (2023 and Channuwong et al. (2022) stated that the rapid change of the globalization has caused intensified competition among business companies. They need to adjust themselves and change their strategies to compete in the global markets for their survival, profit and sustainable growth, which organizational leaders play an important role in this matter. Organizational leaders are required by

each business company to set vision, strategy, motivate and inspire employees to work in the same direction. Therefore, transformational leadership is considered as the most important leadership characteristics to solve problem and increase organizational sustainability. Components and characteristics of transformational leadership according to Bass (1985) consisted of inspirational motivation, intellectual stimulation, idealized influence, and individualized consideration. These characteristics are believed to drive the organization to reach sustainable growth and success.

Organizational sustainability is the most important indicator used to evaluate the success and growth of business companies. Organizational sustainability can be evaluated though income and profit of the company, number of products produced to respond to the need of customers, customer satisfaction and social acceptance (Channuwong et al., 2023; Katangchol et al., 2023). Broniewicz (2011) and Peterson and Plowmen (1989) presented that the idea of organizational sustainability has been accepted as the long-term success of business companies. Business companies mainly perform activities for purpose of their income and profit. Gaining income and profit over the long run can be achieved through placing importance on social wellbeing, social benefits and environmental protection.

Transformational leadership has the most important characteristics that can help to improve organizational sustainability. Akpa et al. (2021) and Obiwuru et al. (2011) found that organizational sustainability is the ability of the organization to improve the quality of products to satisfy customers, to increase a number of products sufficient to the need of customers as well as the ability of the organization to spend appropriate time and save cost. Nomnian et al. (2018) described that the sustainability of business can be evaluated through the following aspects: (1) saving resources, cost and time; (2) working with speediness, the ability to have the job done before or within the timeframe without delay; (3) quality of work or product meets high quality standard and customer expectations. (4) social acceptance through doing activities that benefit the society and community and protect environments to be in a good condition.

Sustainable growth and development of business companies mainly depend on the leaders. Leaders are expected to act in the manner that can produce the best interest for the benefit of all stakeholders to

maximize profits and satisfy each stakeholder. In addition, leaders are expected to behave as a good model for employees, and provide direction for employees by inspiring, motivating, encouraging and changing their attitudes to focus on organizational goal attainment (Channuwong et al., 2022; Gouri et al., 2023; Lionel et al., 2023).

The researchers believe that transformational leadership is the key success to increase organizational sustainability of business companies. Therefore, the researchers are interested in conducting a study about the influence of transformational leadership on organizational sustainability of business companies.

Literature Review

Transformational leadership is one of the most practiced leadership theories that can inspire positive changes and move forward the organization to reach the most favorable outcome (Damrongsiri, et al., 2022; Yacon & Cayaban, 2023). The concept of transformational leadership was firstly introduced by Burn in the 1978; he defined transformational leadership as the process which leaders and subordinates help each other to advance a higher level of moral and motivation (Bass & Riggio, 2006). Bass (1985) proposed the four components as the most important qualifications and characteristics of transformational leadership i.e. idealized influence, inspirational motivation, intellectual stimulation and individualized consideration. Bass (1985) and Avolio (1994) explained those four components of transformational leadership as follows: (1) Idealized influence: This refers to how leaders present themselves to influence a group of people. These leaders also behave appropriately, adhere to moral and ethics, and act as a good model for the followers. They are respected by their team due to the sample that they behave and set for the others. Moreover, they set a clear vision and sense of belonging that encourage individuals to accept long-term objectives of the organization and drive them to achieve their own goals in parallel with organizational goals. As a result, these individuals act as powerful role models, and their follow imitate and copy them because they wish to become a leader based on the set example. (2) Inspirational motivation: This means that transformational leaders play an important role in increasing organizational performance by improving team morale, applying motivational techniques and inspiring their followers to work in the same direction to reach organizational goals. They communicate their high expectations to their followers and

motivate them to gain their commitment to a shared organizational or team belief. (3) Intellectual stimulation: This means transformational leaders create an open environment, in which they encourage their followers to innovate and to form new ideas for the organization and themselves. Transformational leaders encourage followers to improve their wisdom, knowledge, skill, talent and to find new ways to solve problem in positive manners. Moreover, they seek new ways to reach the goals and push their followers to challenge organizational and individual values and beliefs. (4) Individualized consideration: This means transformational leaders realize the individual effort is key to achieving organizational goals. Therefore, they try to know each of their followers individually and concern about individual need, satisfaction and welfare. They act as coaches and mentors for team, empower and inspire them to work for the success of the organization.

Aras and Crowther (2009) described that organizational sustainability is the ability to sustain income and profit the organization over the long run. Business companies can achieve these through improving human life quality, doing activities that benefit the society and supporting social welfare and wellbeing. Channuwong (2014) and Gupta and Kumar (2013) found that business and society are interrelated and cannot be separated apart from each other. The sustainability of business mainly depends on social sustainability. Business depends on society to sell products and gain profit, at the same time, society depends on business to gain products for consuming. Therefore, business companies must take social responsibility in order to gain acceptance and support from the society. Hyunkee and Richard (2011) described that organizational sustainability include the three components of sustainable development, called "Triple bottom line", which is consisted of financial sustainability, social and environmental sustainability. Channuwong et al. (2023) and Horak et al. (2018) found that business companies must have the foundations such as ideology, philosophy, vision and strategy, culture and value that prioritize on social responsibility and environment protection in order to maintain organizational sustainability in parallel with creating profit of the companies. Brockett and Rezaee (2012) stated that changes from external factors have forced business companies to pay much attention long-term profit more than short-term. To increase longterm profit, business companies should make a balance between

profit gained from the society and benefits given back to the society and community.

Leaders have a relationship of power and authority with their subordinates. Leaders express their power to influence individuals to work for achieving organizational goals and sustainability (Peter, 2001). Leaders guide, motivate and encourage employees to work for productivity, profitability and sustainable growth of the organization (Tokar, 2020). Leaders use management power to inspire employees' motivation to work for the growth and development of the company (Stogdill & Coons, 1957; Fry, 2003). Organizational leaders have the greatest influence on employees' psychological empowerment, self-determination, motivation and inspiration to work for organizational growth. Excellent leaders inspire subordinates to dedicate their efforts to work for the success of the organization. Moreover, they meet the necessary requirements in the working process to achieve the goals of the organization and drive the organization to reach sustainability (Obiwuru et al., 2011; Schermuly et al., 2022).

Purposes of the Study

- 1. To study transformational leadership of business companies in Bangkok
- 2. To study organizational sustainability of business companies in Bangkok
- 3. To find a relationship between transformational leadership and organizational sustainability of business companies in Bangkok
- 4. To analyze the influence of transformational leadership on organizational sustainability of business companies in Bangkok

Research Framework

Based on the literature survey, the researchers have proposed the research framework (Figure 1).

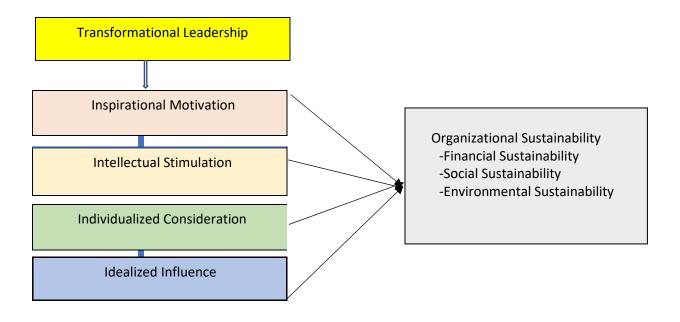


Figure 1 Research Framework

Research Hypotheses

Based on the previous studies, the researchers have proposed the research hypotheses as follows:

- Ha 1: Transformational leadership has a relationship with organizational sustainability of business companies in Bangkok.
- Ha 2: Transformational leadership has an influence on organizational sustainability of business companies in Bangkok.
- Ha 3: Inspirational motivation has an influence on organizational sustainability of business companies in Bangkok.
- Ha 4: Intellectual stimulation has an influence on organizational sustainability of business companies in Bangkok.
- Ha 5: Individualized consideration has an influence on organizational sustainability of business companies in Bangkok.
- Ha 6: Idealized influence has an influence on organizational sustainability of business companies in Bangkok.

Methods

This study used a quantitative method to analyze the influence of transformational leadership on organizational sustainability of the selected business companies in Bangkok metropolitan areas.

Populations and Samples

The populations used in this study were employees in five business companies in Bangkok. Since a number of populations are about 5,000 people, the researchers calculated the sample sizes using the formula of Taro Yamane, and 370 samples were obtained.

Variables Used in This Study

The variables used in this research included independent and dependent variable. Independent variable was transformational leadership comprising of inspirational motivation (IM), intellectual stimulation (IS), individualized consideration (IC), and idealized influence (II); and dependent variable was organizational sustainability comprising of financial sustainability, social sustainability and environmental sustainability

Research Instrument

The research questionnaire was used as a tool to collect data in this study. The questionnaire consisted of three parts: Part 1 consisted of 6 questions regarding demographic profiles of participants in the form of a check mark. Part 2 consisted of 12 questions regarding transformational leadership of the selected business companies in Bangkok in the form of a 5-point Likert scale ranging from "strongly disagree" to "strongly agree." Part 3 consisted of 12 questions regarding organizational sustainability of the selected business companies in Bangkok in the form of a 5-point Likert scale ranging from "strongly disagree" to "strongly agree." The research questionnaire was checked by five research experts in order to find the content validity using Item Objective Congruence Index (IOC), and the IOC value of 0.96 was obtained. The questionnaire was used to try out with 30 people who were not the samples in this study in order to find the reliability value using alpha coefficient of Cronbach. The reliability coefficient was 0.93, which means that the questionnaire was reliable enough for conducting this study.

Criteria Used to Interpret Data

Statistical Package for the Social Sciences for Windows (SPSS) was used to analyze the collected data. The criteria used to interpret data are as follows: 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree

The criteria used to interpret the mean score are as follows: 1.00-1.80 = strongly disagree, 1.81-2.60 = disagree, 2.61-3.40 = neutral, 3.41-4.20 = agree, and 4.21-5.00 = strongly agree.

Data Collection and Analysis

Data were collected during March 15, 2023 to May 10, 2023. The researchers distributed 370 questionnaires to the selected business companies in Bangkok and 350 questionnaires were returned, which can be calculated as 94.59 percent. Both descriptive and inferential statistics were used to analyze data in this research. Descriptive statistics consisting of frequency and percentage were used to analyze demographic profiles of respondents; and mean and standard deviation were used to analyze transformational leadership and organizational sustainability of the selected business companies in Bangkok. Inferential statistics consisting of Pearson Correlation and Multiple Regression Analysis were used to analyze the influence of transformational leadership on organizational sustainability of the selected business companies in Bangkok.

Results

In this section, the researchers presented the research results as follows:

Demographic Profiles of Respondents

The final sample size of this study was 350 participants. The majority of participants were male (57.14%). The largest age group was between 26-35 years (34.28%). Most of participants were married (53.14%). Most of participants graduated bachelor's degree (41.71%). The largest group of participants received monthly income between 25,001- 35,000 Thai Baht (\$757-1,006) (42.57%). The majority of participants had work experience between 6-15 years (34.00%) (Table 1).

Table 1 Demographic profiles of respondents (n = 350)

| Profile | Category | Frequency | Percent |
|---------|------------------|-----------|---------|
| Gender | Male | 200 | 57.14 |
| | Female | 150 | 42.85 |
| Age | 25 years or less | 20 | 5.71 |
| | 26 – 35 years | 120 | 34.28 |
| | 36 – 45 years | 60 | 17.14 |
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| | 46 – 55 years | 100 | 28.57 |
|-----------------|----------------------------------------------------------------------|-----|-------|
| | >56 years | 50 | 14.28 |
| | | | |
| Marital status | Single | 143 | 40.85 |
| | Married | 186 | 53.14 |
| | Divorced | 14 | 4.00 |
| | Widowed | 7 | 2.00 |
| | | | |
| Education | <bachelor's degree<="" td=""><td>123</td><td>35.14</td></bachelor's> | 123 | 35.14 |
| | Bachelor's Degree | 146 | 41.71 |
| | Master's degree | 50 | 14.28 |
| | Doctoral Degree | 31 | 8.85 |
| | | | |
| Monthly Income | 15,000 Thai Baht or less | 51 | 14.57 |
| | 15,001 – 25,000 Thai Baht | 65 | 18.57 |
| | 25,001 – 35,000 Thai Baht | 149 | 42.57 |
| | 35,001 – 45,000 Thai Baht | 50 | 14.28 |
| | >45,000 Thai Baht | 35 | 10.00 |
| | | | |
| Work Experience | 5 years or less | 74 | 21.14 |
| | 6 – 15 years | 119 | 34.00 |
| | 16 – 25 years | 72 | 20.57 |
| | 26 – 35 years | 57 | 12.28 |
| | > 35 years | 28 | 8.00 |
| | Total | 350 | 100.0 |

The Results of Transformational Leadership of Business Companies in Bangkok

In this part, the researchers analyzed transformational leadership comprising of idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration. The research results showed that transformational leadership of business companies in Bangkok, in total, was perceived at high level (M = 3.90, SD = 0.34). In particular, intellectual stimulation was perceived at the highest level (M = 4.25, SD = 0.32), followed by inspirational motivation (M = 4.10, SD = 0.33), idealized influence (M = 3.76, SD = 0.35), and individualized consideration (M = 3.49, SD = 0.36) respectively (Table 2).

Table 2 Mean and Standard Deviation of Transformational Leadership of Business Companies in Bangkok

| Transformational Leadership | M | SD | Level | Ranking |
|--------------------------------------|------|------|---------|---------|
| 1. Inspirational Motivation (IM) | 4.10 | 0.33 | High | 2 |
| 2. Intellectual Stimulation (IS) | 4.25 | 0.32 | High | 1 |
| 3. Individualized Consideration (IC) | 3.49 | 0.36 | High | 4 |
| 4. Idealized Influence (II) | 3.76 | 0.35 | Neutral | 3 |
| Total | 3.90 | 0.34 | High | |

An Organizational Sustainability of Business Companies in Bangkok

In this part, the researchers analyzed organizational sustainability comprising of financial sustainability, social sustainability and environmental sustainability. The research results showed that organizational sustainability of business companies in Bangkok, in total, was perceived at high level (M = 3.69, SD = 0.54). In particular, financial sustainability was perceived at the highest level (M = 4.13, SD = 0.52), followed by social sustainability (M = 3.56, SD = 0.54), and environmental sustainability (M = 3.40, SD = 0.56) respectively (Table 3).

Table 3 Mean and Standard Deviation of Organizational Sustainability of Business Companies in Bangkok

| | • | • | | |
|---------------------------------|------|------|---------|---------|
| Organizational sustainability | М | SD | Level | Ranking |
| 1. Financial Sustainability | 4.13 | 0.52 | High | 1 |
| 2. Social Sustainability | 3.56 | 0.54 | High | 2 |
| 3. Environmental Sustainability | 3.40 | 0.56 | Neutral | 3 |
| Total | 3.69 | 0.54 | High | |

The Results of Analysis on the Correlation between Transformational Leadership and Organizational sustainability of Business companies in Bangkok

Ha1: Transformational leadership has a relationship with organizational sustainability of business companies in Bangkok. In this part, the researchers analyze a relationship between the components of transformational leadership consisting of inspirational motivation (IM), intellectual stimulation (IS), individualized consideration (IC), idealized influence (II), and organizational sustainability. The research results showed that the variables of transformational leadership were positively related to organizational sustainability of business companies in Bangkok with a correlation

ranged between .569 to .796. The highest correlation was a relationship between intellectual stimulation and organizational sustainability (Table 4).

Table 4 The Correlation between Transformational Leadership and Organizational Sustainability

| Variables | IM | IS | IC | II | OS | |
|-----------|----|--------|--------|--------|--------|--|
| IM | 1 | .640** | .710** | .810** | .685** | |
| IS | | 1 | .735** | .830** | .796** | |
| IC | | | 1 | .856** | .687** | |
| II | | | | 1 | .569** | |
| OS | | | | | 1 | |

^{**} p < .01

The Results of Analysis on Transformational Leadership Influencing Organizational Sustainability of Business Companies in Bangkok

Ha 2: Transformational leadership has an influence on organizational sustainability of business companies in Bangkok.

Ha 3: Inspirational motivation has an influence on organizational sustainability of business companies in Bangkok.

Ha 4: Intellectual stimulation has an influence on organizational sustainability of business companies in Bangkok.

Ha 5: Individualized consideration has an influence on organizational sustainability of business companies in Bangkok.

Ha 6: Idealized influence has an influence on organizational sustainability of business companies in Bangkok.

In this part, the researchers analyze the influence of transformational leadership consisting of inspirational motivation (IM), intellectual stimulation (IS), individualized consideration (IC), and idealized influence (II) on organizational sustainability. The results of Multiple Regression Analysis showed that transformational leadership has an influence on organizational sustainability of business companies in Bangkok with statistical significance at the .01 (F=65.438, p=.000). The forecasting equation from multiple regression analysis can predict the influence of transformational leadership on organizational sustainability of business companies in Bangkok at 75.6 percent (Adjusted $R^2 = .756$), whereas, the rest 24.4 percent was the result of other factors, which were not studied in this research. In particular, intellectual stimulation (IS) had the highest influence on organizational

sustainability of business companies in Bangkok (Beta = .728, p < .01), followed by inspirational motivation (IM) (Beta = .679, p < .01), idealized influence (II) (Beta = .615, p < .01), and individualized consideration (IC) (Beta = .536, p < .01) (Table 5).

The forecasting equation of the influence of transformational leadership on organizational sustainability of business companies in Bangkok can be written in the form of unstandardized and standardized scores as follows:

Unstandardized Score: Organizational Sustainability = .105 (Constant)

- + .749 Intellectual Stimulation (IS) + .695 Inspirational Motivation (IM)
- + .631 Idealized Influence (II) + .571 Individualized Consideration (IC)

Standardized Score: Organizational Sustainability = .728 Intellectual Stimulation (IS) + .679 Inspirational Motivation (IM) + .615 Idealized Influence (II) + .536 Individualized Consideration (IC)

Table 5 Multiple Regression Coefficients of Transformational Leadership Influencing Organizational Sustainability

| Variables | Unstandardized coefficients | | Standardized coefficients | Т | Р |
|--------------------------------------|-----------------------------|------|---------------------------|------------|------|
| | В | SE | β | | |
| (Constant) (a) | .105 | .049 | | 14.729** | .000 |
| 1. Inspirational Motivation (IM) | .695 | .058 | .679 | 13.825** | .000 |
| 2. Intellectual Stimulation (IS) | .749 | .020 | .728 | 20.825** | .000 |
| 3. Individualized Consideration (IC) | .571 | .035 | .536 | 5.510** | .000 |
| 4. Idealized Influence (II) | .631 | .048 | .615 | 4.858** | .000 |
| | $R^2 = .65$ | 58 | | F = 65.438 | |
| | Adjusted $R^2 = .756$ | | SE = .287 | P = .000 | |

^{**} p < .01

Discussion

The research results showed that transformational leadership had a relationship and an influence on organizational sustainability of business companies in Bangkok, which can be discussed according the research hypotheses follows:

The first hypothesis tested a relationship between the variables of transformation leadership and organizational sustainability. The

research result showed that the variables of transformational leadership had a relationship with organizational sustainability of business companies in Bangkok with a correlation ranged between .569 to .796. The highest correlation was a relationship between intellectual stimulation and organizational sustainability. The results of this study are relevant to the studies of Xiao-Hua and Jane (2012) and Channuwong (2018) who found that transformational leadership is positively related to organizational performance and sustainability. The more leaders stimulate, inspire, and motivate employees to participate in the organizational activities, the more performance and sustainability of the organization increase.

The second hypothesis tested an influence of transformational leadership on organizational sustainability of business companies in Bangkok. The research result showed transformational leadership had an influence of organizational sustainability of business companies in Bangkok. The forecasting equation from multiple regression analysis can predict the influence of transformational leadership on organizational sustainability of business companies in Bangkok at 75.6 percent (Adjusted $R^2 = .756$), whereas, the rest 24.4 percent was the result of other factors, which were not taken into account in this study. The results of this study are relevant to the studies of Auareesuksakun and Chuntuk (2016) and Frackenpohl et al. (2016) who found that transformational leadership had an influence on organizational sustainability. Transformational leaders set vision and strategy, guide, encourage and inspire followers to work in the same direction to achieve organizational goals.

The third hypothesis tested an influence of inspirational motivation on organizational sustainability of business companies in Bangkok. The research result showed that inspirational motivation had an influence on organizational sustainability of business companies in Bangkok (Beta = .679, p < .01). The results of this research are relevant to the studies of Ghasemy et al. (2018) and Obiwuru et al. (2011) who found that inspirational motivation can increase work performance, which leads to create organizational sustainability. Leaders who have leadership characteristics and personal competency such as the ability to inspire and motivate employees will drive the organization to reach its sustainable growth and development. In this regard, Stogdill and Coons (1957) and Fry (2003) found that transformational leaders can apply management strategy to guide, motivate and inspire a group of

people to express their talent, competency and potential to work for achieving organizational goals.

The fourth hypothesis tested an influence of intellectual stimulation on organizational sustainability of business companies in Bangkok. The research result showed that intellectual stimulation had an influence on organizational sustainability of business companies in Bangkok (Beta = .728, p < .01). The research results are relevant to the studies of Avalio (1994) and Channuwong (2014) who found that one of the most important characteristics of transformational leaders is to stimulate followers through intelligence by creating an open environment and encouraging followers to innovate and form new ideas to drive the organization the reach its goals. In addition, they encourage followers to increase their wisdom, knowledge, skill, expertise and talent and to seek for new ways to solve problems in positive and creative manners.

The fifth hypothesis tested an influence of individualized consideration on organizational sustainability of business companies in Bangkok. The research result showed that individualized consideration had an influence on organizational sustainability of business companies in Bangkok (Beta = .536, p < .01). The research results are relevant to the studies of Avalio (1994) and Damrongsiri et al. (2022) who found that transformational leaders pay attention on wellbeing and happiness of follower because they realize that individual effort is the critical to the success and growth of the organization. They try to know about personal details of followers such as individual needs, family expenses, health and safety of employees. They realize that individualized consideration can increase employee commitment and loyalty, which are the most important components for employees to dedicate themselves for organizational growth.

The sixth hypothesis tested an influence of idealized influence on organizational sustainability of business companies in Bangkok. The research result showed that idealized influence had an influence on organizational sustainability of business companies in Bangkok (Beta = .615, p < .01). The research results are relevant to the concepts of Bass (1985) and Obiwuru et al. (2011) who found that good leaders present themselves as a good model for followers through practicing and following the rules and regulations and adhering to good moral

and ethics. They can increase respect, belief and faith of followers in themselves and encourage followers to act in the same way for benefits of the organization. Through idealized influence of transformational leaders, followers will imitate and copy their behavior and action and work to increase organizational sustainability.

Limitations and Recommendations

This study has some limitations. Firstly, the samples used in this study were confined to employees working in five business companies in Bangkok and suburban areas, it is possible that the research results cannot be used to generalize transformational leadership and organizational sustainability of other business companies located in other regions of Thailand. Therefore, future study should expand to include employees working in business companies in different regions of Thailand. Secondly, the characteristics of transformational leadership in this study were limited to inspirational motivation, intellectual stimulation, individualized consideration and idealized influence, future research should study more about the characteristics of transformational leadership that match with the current business companies such as strong determination, being visionary and strategic man, and result orientation that would have an influence on organizational sustainability of business companies.

Conclusion

The research results showed that transformational leadership of business companies in Bangkok, in total, was perceived at high level. In particular, intellectual stimulation was perceived at the highest level, followed by inspirational motivation, idealized influence, and individualized consideration respectively. Organizational sustainability of business companies in Bangkok, in total, was perceived at high level. In particular, financial sustainability was perceived at the highest level, followed by social sustainability, and environmental sustainability. The variables of transformational leadership were positively associated with organizational sustainability of business companies. Moreover, each variable had a positive influence on organizational sustainability of business companies, which can be ranked as intellectual stimulation, inspirational motivation, idealized influence and individualized consideration.

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