Personality Qualities of Successful Business Leaders in Ghana

Remy Nyukorong, DBA
Prins Bisschopsingel 22, 6211 JX Maastricht, The Netherlands

Abstract
The gap which the current qualitative, phenomenological study sought to fill was to explore the critical personality characteristics top business executives need to possess to be able to lead corporate organizations more effectively. Data were obtained through email and face-to-face in-depth semi-structured interviews with 10 CEOs of the best performing public and private business companies (known as Ghana Club 100) in Ghana. The interview data were transcribed verbatim and analyzed employing transcendental phenomenological analysis (Moustakas, 1994). The following personality attributes emerged from the participants' interviews which were found to support and promote strong executive effectiveness: self-discipline, passion, self-confidence, integrity, openness to experience, adaptability, humility, emotional intelligence and maturity, big-picture orientation, and commitment to the growth of organizational members. Such knowledge could help to inform Board of Directors of Corporations in the selection, promotion, and training of executive-level managers, and potentially lower the costs associated with losing high-potential executive leaders. The findings of the present study could also help business schools, organizational psychologists and management consultants to focus better on preparing business leaders for the future. The current study is one of the first to be carried out in Ghana on leader personality traits.
Keywords: leadership personality qualities, effective business leadership characteristics, leadership development

1.0 Introduction

The ethical malpractices of the CEOs of some companies within the business world that nearly led to the disintegration of the global economy; current events that involved a CEO of one of the influential financial establishments in the world; the falsification of expense claims by certain law makers in some countries; the appalling show of moral turpitude of several distinguished religious and political leaders of today are some of the indicators of what is amiss with leadership in our day (Gentry, Cullen, & Altman, 2012; Larbi, 2011). The world today appears to be dominated by men and women who are regulated by corrupt instincts, without any reference to ethics, justice, and morality (Larbi, 2011). Moreover, executive leaders in Ghana have failed to live up to the rightful role in the development of corporate organizations and as such there is a high rate of organizational failures (Danquah, Owusu-Bempeh, Abbey, & Pokua-Duah, 2015). Thus, there is a sheer dearth of authentic and ethical leadership in Ghana.

Moreover, for more than five decades, the study of business leadership globally has been dominated by models based on the U.S. and Western experience. With the success of American-style free enterprise in recent years, at least until the 2008-2009 financial crises, corporate executives around the business world had frequently sought to comprehend if not follow the leadership practices of successful U.S. companies such as General Electric (Djelic, 1993). The fast expansion of the Ghanaian economy was to a large extent the result of Ghanaian business leaders approaching the job in ways different from the Western and U.S. leadership models. While Ghanaian business leaders draw upon some Western and U.S. leadership principles, the same leaders also applied leadership standards uniquely personal and combined the standards with established practices in new and innovative ways.

Also, as civilization evolves into the twenty-first century and multinational companies continue to widely operate globally, the need for authentic leaders as well as better leadership education and training programs will intensify. The rapid economic growth in some parts of the globe, in addition to the number of experienced corporate executives, particularly Chief Executive Officers (CEOs), retiring in many parts of the globe point to a global leadership imperative (Hogan & Benson, 2009; Ulrich & Smallwood, 2012). Within the past ten years, business organizations all over the world have witnessed a great number of CEOs, who either had to resign voluntarily or were fired due to unsatisfactory work performance (Crossan, Mazutis, Seijts, & Gandz, 2013). Many of the failure-related issues concern personality problems (Crossan et al., 2013; Gandz, Crossan, Seijts, & Stephenson, 2010; Klann, 2007; Thompson, Grahek, Phillips, & Fay, 2008). A study by Booz and Company (2012), a well-known global management consulting firm, revealed that 15.0% of CEOs left office in 2012 compared to 14.2% in 2011. Proudfoot (2014) reported that 70% of top executives remain in office for not more than two years. The reasons given for the departure of CEOs are varied: retirement, resignation, and poor performance. The failure of leadership at the top level affects majority of Ghanaians (Gentry et al., 2012, Larbi, 2011). For instance, Taylor (2010) and Brookmire (2012) estimated the financial cost to shareholders to be more than 300 million U.S. dollars. In addition to the significant monetary costs, CEOs' failures have often ruined the reputation of the affected companies, employees, customers, shareholder value, as well as the public image (Brookmire, 2012).

The assumption of the current study was based on Katz and Kahn (1978) assertion that the quality of an organization's top leaders has a critical effect on its overall effectiveness and continuing adaptability. Moreover, management consultants and trainers who work with top executives of business organizations do not have credible empirical evidence of critical personality characteristics when assessing, selecting, developing, coaching, and career planning of senior executives (Crossan et al., 2013; Gandz et al., 2010; Klann, 2007; Thompson et al., 2008). The scope of the present study was limited to CEOs/MDs (Managing Directors) of Ghana Club 100 companies and exclusion of CEOs/MDs of other types of business organizations in Ghana.

The purpose of the current qualitative, phenomenological research was to contribute to a better understanding of the set of critical personality characteristics top executives need to have to be able to provide effective leadership in business organizations. The exploration of specific personality traits could add to the knowledge base to prevent future ineffective hiring decisions of CEOs/MDs. The practical implications of the research were its potential to enhance the effectiveness of CEOs and organizational performance, as well as, the eventual selection and training of future corporate leaders. The paper starts with a discussion of the relevant literature on executive leadership and leader personality attributes that promote organizational effectiveness. Results regarding the research question, "What personality traits should senior executives possess to be able to lead corporate organizations more effectively," are presented. In the final sections, major findings are discussed, and implications for social change and future research are outlined.

2.0 Literature Review

The current section reviews literature on leader personality theories, how previous studies were conducted and the findings revealed by academic researchers relative to the phenomena of leader characteristics traits. Hogan, Curphy, and Hogan (1994) argued that leader personality has an effect on the entire organization. The type of personality determines what leadership style is exhibited, the leadership style predicts employee attitudes and team performance; and as a result attitudes and team performance predict organizational functioning (Hogan & Kaiser, 2005). Top executives are capable of transforming the business dynamics and the prevailing culture within the organization. As such, leader personality plays a critical role in the effectiveness and success of an organization.

The aim of the current study was to obtain a better understanding of the critical leader personality qualities which facilitate organizational effectiveness.

2.1 Conceptualization of leader effectiveness.

Academicians differ in the definition and understanding of leadership effectiveness (Avolio, Sosik, Jung, & Berson, 2003; Yukl, 2006), which explains why the literature on leadership is not well integrated. According to Yukl (2006), the selection of suitable criteria is based on the values and objectives of the person making the evaluation. As such, Yukl (2006) said it is usually appropriate to include many criteria in studies on leadership effectiveness. In the current study, the focus is on individual leader effectiveness.
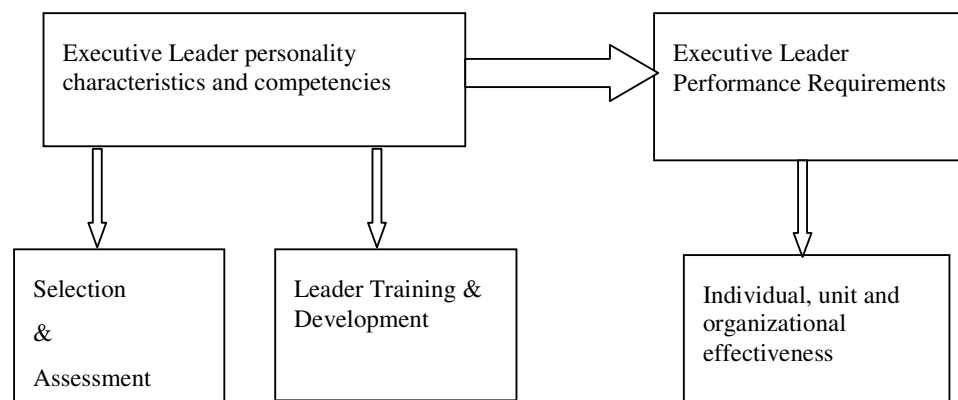

Figure 1: Conceptual Framework of Executive Leadership

A central theme of the conceptual model is executive leader characteristics, which are the personal qualities that facilitate the successful achievement of executive leader performance prerequisites. Personality characteristics offer a framework for the design of measures and tools which could be utilized for executive leader selection, promotion and assessment; and training and development programs directed at one or more of the required executive leader abilities, knowledge and skills.

Executive leader characteristics also need to be linked with the attainment of executive leader performance conditions and, implicitly with organizational performance before leader characteristics are made the focus of expensive development programs. So far, there has been little quality research with top-level leaders demonstrating the proposed executive leader qualities promote successful strategic-level leadership or unit effectiveness (Sodiya et al., 2007; Zacarro, 2001). Also, the few studies which have examined executive leader characteristics have hardly ever examined the characteristics as constellations of leader qualities which are jointly necessary for organizational effectiveness. Therefore, despite a strong conceptual foundation, there is insufficient empirical evidence to confirm which particular sets of attributes should be the focus of executive leader assessment and development (Sodiya et al., 2007; Zaccaro, 2001). The current study was an attempt to discern and identify a list of core personality characteristics perceived to promote leader effectiveness and ultimately organizational performance.

2.2 Personality attributes and leader effectiveness.

The personality-traits viewpoint of leadership can be traced to the beginning of 1930s. It has to a great extent dominated the early ten years of the leadership literature (Wang, Waldman, & Zhang, 2012). At the outset, the goal of personality-traits perspective was to search for well-defined personality characteristics which differentiated between effective leaders from ineffective leaders. However, the theory did not thrive for long. Several reasons accounted for the failure. The most important reason given was the apparent lack of agreement on what constitutes leadership traits (House & Aditya, 1997) particularly in relation to contextual factors.

In the extant literature of strategic management, the question of the critical factors of top executives' personality on firm-level outcomes has increased considerably. For instance, Finkelstein et al. (2009) noted the critical impact of self-concept, particularly core self-evaluation and the associated conceptual element of narcissism on firm outcomes. While the study of Resick, Whitman, Weingarden, and Hiller (2009) revealed negative results with regards to CEO narcissism and organizational outcomes, others are more positive and dynamic in understanding (Galvin, Waldman, & Balthazard, 2010; Hiller & Hambrick, 2005). For instance, Chatterjee and Hambrick (2007) have shown that a CEO's self-absorbed disposition is positively correlated with the dynamism and drive of an organizational strategy, the size and number of companies acquired, the limits of the company's performance as well as the variability in the company's profitability. Furthermore, Galvin et al. (2010) have observed narcissist dispositions could result in less socialized but bold vision. Besides, Li and Tang (2010), utilizing a sample from Chinese cultural settings, explored the relationship between executive hubris and organization risk-taking behavior. The results revealed a connection between managerial discretion and certain firm-level factors, including CEO duality, firm inertia and contextual factors existing in the target market.

One leadership researcher in trait theory, Zaccaro (2001) offered the multistage leadership model to explain the interaction of the environmental characteristics which make an effective leader. The model is built on two fundamental premises regarding leadership traits: (1) leadership develops from the combined effect of several traits, rather than emerging from a variety of independent traits. That is, effective leadership is based on an integrated set of personal tendencies, cognitive abilities as well as social capabilities, with individual group of qualities adding to the impact of the rest; and (2) leadership characteristics vary according to proximal effect on leadership (Boundless, 2015). According to the multistage leadership model, particular distal traits, such as, cognitive abilities, personal qualities and values act as antecedents for the promotion and development of personality qualities which more fully form a leader. Some of the intrinsic leadership traits outlined in the multistage model comprise: openness, agreeableness, neuroticism, conscientiousness, extroversion, integrity, intelligence, achievement motivation, charisma, creativity, need for power, technical knowledge, oral and written communication, decision-making, interpersonal skills, managerial skills, and general problem-solving (Boundless, 2015; Zaccaro, 2001). Even though the above characteristics may be similar to a "laundry list" of character-traits, other researchers (Colbert, Judge, Choi, & Wang, 2012; Derue, Nahrgang, Wellman, & Humphrey, 2011; Gernain, 2012; Yukl, 2010) including Zaccaro (2001, 2007) have revealed all are predictors of an effective and a successful leader. The present study could contribute to trait theory by identifying key personality traits of effective leadership capacity in the Ghanaian context.

2.3 Reviews of the early research by Stogdill

The first and initial leadership scholars were convinced that the personality characteristics necessary for leadership efficacy and success could be discovered through empirical research by making comparison between leaders and non-leaders, or making a comparison between effective leaders and leaders who are ineffective. The forms of personality characteristics which were investigated most frequently in the first and initial research consisted of physical characteristics, components of personality such as dominance, self-esteem, emotional stability, as well as capabilities including creativity, general intelligence and verbal fluency (Yukl, 2010). Majority of these studies made the distinction between leaders and non-leaders or investigated the personality qualities of emergent leaders in groups that were newly created.

Past empirical studies spanning from 1904 up to 1947 on leadership traits identified certain personality attributes. The study by Gibb (1958) revealed that leadership has typically been thought and understood as one of the specific character trait that certain individuals possess, while others lack it; or others accomplish to a higher degree and some people rarely at all. A number of primary research methods which these studies utilized included (a) observation of behavior in group situations, (b) choice or selection of acquaintances, such as in voting, (c) rating and nomination by expert observers, (d) selection and evaluating of individuals in leadership positions and (e) case-history study and analysis of biographies (Bass & Stogdill, 1990; Zaccaro, Kemp, & Bader, 2004). In several of these studies carried out throughout the above period, the following methods were used in an attempt to identify the personality traits related to leadership: time sampling and observations of behavior in group situations, biographical analysis, case-history data, and a variety of supplementary measures (Morton, 2013). The current study employed the interview method to gather data on leader personality attributes.

In the 1940s further studies were carried out by some leadership researchers. For example, Stogdill (1948) carefully examined 124 personality attributes studies which took place between the periods of 1904 until 1948. It was confirmed that the pattern of outcomes corresponded with the concept of a leader as an individual who attains certain status by displaying the capacity to aid the group in achieving its aspirations (Northouse, 2010; Yukl, 2010). Appropriate attributes comprised the following: sensitive to the needs and desires of people, intelligence, and insight into the task, ingenuity, persistence, and determination in managing complex problems, a yearning to accept responsibility and hold a position of authority and control, as well as self-confidence (Yukl, 2010). However, the assessment of the literature failed to buttress the central assertion of the personality trait perspective that an individual must have certain set of qualities to become an effective leader. The significance of each personality attribute was based on the prevailing conditions, and the study also failed to identify any personality attributes that were essential or adequate to guarantee leadership effectiveness in every situation. Therefore, it was concluded that individuals do not become leaders simply because of any combination of personality characteristics (Stogdill, 1948). The nature of personality attributes of any leader must have some significant association with the personal qualities, activities, and aspirations of the people being led.

Again, Stogdill in 1974 evaluated 163 personality trait studies which were carried out between 1949 and 1970. The reviews utilized six primary methods: (a) observation of individual behavior within a group setting that allowed leader emergence, (b) socio-metric selections by colleagues, (c) nominations done by competent observers as well as raters, (d) appointment of persons into the leadership position, (e) examination of biographical information as well as case histories of both leaders and non-leaders, and finally (f) face-to-face interviews with professional and business executives to identify leader qualities. The studies referred to in the reviews were carried out across a variety of age groups and across various organizations (Stogdill, 1948). This mass of research consisted of more traits and skills, and managerial selection studies more likely to be applicable to prescribed leaders, and a broad range of measurement methods. Most of these same qualities were once more associated with leader effectiveness (Yukl, 2010). However, some other personality characteristics were identified such as adaptability, persistence, alertness to the social context, assertiveness, dependability, cooperative spirit, enthusiasm, self-confidence, resilience and willingness to take responsibility (Stogdill, 1974). Although the findings were more robust in this particular review, it was clearly stated that there was yet no concrete proof of common leadership attributes (Stogdill, 1974). Ownership of certain skills and personality characteristics increases the possibility of a leader being effective, but does not necessarily mean the leader was already effective. A leader who possessed particular attributes could be successful in one setting but nonetheless unsuccessful in another context. Besides, two leaders who have a diverse pattern of personality qualities could be effective in the same contextual circumstances.

2.4 The five-factor model (FFM) or big five personality traits.

Defining executive leaders based on personality profiles would be fairly easy provided there is a unifying conceptual model consisting of a small number of meta-constructs which include all of the significant personality traits. The upsurge of personality traits discovered within the last century has given rise to several initiatives to identify a smaller number of commonly defined categories which would greatly simplify the development of theory on personality trait. One such attempt was the Big-Five Model; also known as the Five-Factor Framework of Personality Traits (Costa & McCrae, 1992; Goldberg, 1990; Sodiya, Longe, Onashoga, Awodele, & Omotosho, 2007). The five personality traits are extroversion, conscientiousness, neuroticism, openness to experience and agreeableness (Alkahtani, Abu-Jarad, Sulaiman, & Nikbin, 2011; Yukl, 2010). The five personality traits are dimensions of personality and not types of personalities.

In recent times, leadership researchers have expressed great interest in applying the dimensions of personality to make sound and easy interpretation of empirical findings as the literature pertaining to leadership behavior is enormous and confusing (Gencoz & Oncul, 2012; Hogan, Curphy, & Hogan, 1994). The five general personality trait labels exemplify several of the identifiable traits noted as critical for leadership emergence, effectiveness and advancement in the personality trait studies. Meta-analysis and review of several

research studies on the Big-five personality attributes have shown some dimensions are linked with leader emergence and effectiveness (Bono & Judge, 2004; Judge, Bono, Ilies, & Gerhardt, 2002; Judge & Ilies, 2002). Generally, effective and successful leaders showed higher scores on openness to learning from experience, extroversion and conscientiousness, but exhibited somewhat lower scores on neuroticism (Yukl, 2010). The findings were not uniform across the various studies or the different organizational types. Because different scholars utilized different measures to correspond to the five factors, with proxy measures which could not adequately describe a factor (Yukl, 2010). Another explanation found in the literature for the conflicting results concern different criterion variables employed in the measurement system. Examples of different criterion variables possibly used by researchers include leadership emergence, effectiveness, advancement as well as objective or subjective measures (Yukl, 2010). Based on the above observations, the five-factor model does not sufficiently explain personality of a leader.

Furthermore, a study was carried out by Alkahtani, Abu-Jarad, Sulaiman, and Nikbin (2011) to examine how the Big-Five Personality dimensions have a bearing on Malaysian managers as well as the leadership styles Malaysian managers utilize to lead change initiatives in corporate organizations. A sample size of 105 managers was used, and the Five Factor Personality Inventory (FFPI) of Goldberg (1990) was employed to measure the Big-Five Personality traits. A 1-7 Likert Scale was applied to measure the dimensions of the Big- Five Personality traits. The findings of the quantitative study revealed managers in the northern part of Malaysia were likely to benefit from personalities open to experience and conscientiousness. The same managers were predisposed and willing to employ consultative leadership style. Nonetheless, managers exercised democratic and autocratic leadership styles, and a number of the managers exercised laissez-fair leadership style. The participants of the study scored higher in consultative leadership style. The findings further revealed extroverted personality and participative leadership style were positively correlated with the ability to leading successful change effort. Both emotional stability and openness to experience were significantly correlated with consultative leadership style which the managers exercised at the workplace (Alkahtani et al., 2011). Theoretically, the results from the study brought deep understanding of the connection between character-traits and leadership styles, and how both character-traits and leadership style facilitate change in corporate organizations (Alkahtani et al., 2011). Hence, CEOs and top-management teams can implement the above theoretical results by encouraging middle and lower-level managers to participant in training programs to increase and develop further positive personality traits.

The Alkahtani et al. (2011) study is somehow related to the current research. The study conducted by Alkahtani et al. (2011) attempted to identify personality traits which have the ability to facilitating change initiative in organizational settings, and to improving performance. The current study was aimed at gaining an in-depth understanding of the critical personality characteristics top-level business leaders need to have to be able to lead and manage corporate organizations more effectively. However, the Alkahtani et al. quantitative methodology is completely different from the methodology of the current research project, which is a qualitative, phenomenology study utilizing both electronic survey and face-to-face interviews as data collection methods. The qualitative, phenomenological approach would lead to a better understanding and identification of the core personality qualities successful CEOs in Ghana perceived to be necessary for any person that desire to lead a business organization in the twenty-first century.

3.0 Methodology

The current study utilized a qualitative, phenomenological approach. The method entails an endeavor to comprehend human experience based on the perspective from which participants see and interpret the world (Creswell, 2014). A phenomenological research often takes place in the participants' familiar and everyday natural world (Moustakas, 1994). With Academic Review Board approval, a purposive sample was obtained through emailing CEOs of Ghana Club 100 companies (i.e. the best performing companies in Ghana). An email was sent to all the 100 CEOs. However, 10 CEOs agreed to participate in the study. Thus the current study utilized both e-mail and face-to-face interviews with 10 CEOs (Murray, 2004; Murray & Harrison, 2004; Olivero & Lunt, 2004). After ascertaining participants' interest, informed consent letters together with e-mail interview questions were emailed to the 10 CEOs who expressed interest to participate in the study. Participants were asked to sign the informed consent letter. Participants could then provide written responses to the interview questions and send the responses in a single e-mail to the researcher within eight weeks.

Face-to-face interview was conducted with each participant. Each interview lasted for between 45 to 60 minutes. The interviews explored thematic aspects focused on personality characteristics of successful executives. The CEOs were asked to identify and describe key personality attributes perceived to promote effective leadership in business organizations. CEOs were also asked to mention the most critical personality characteristics for current and future leadership of corporate organizations. The study's focus was on this relatively small set of successful companies and the CEOs, thus allowing for in-depth analyses (Creswell, 2014) on critical personality traits not otherwise would be visible. The email and face-to-face interview transcripts

were reviewed to determine the dominant personality themes and subthemes (Capelli, Singh, Singh, & Useem, 2014). Summary notes were made in a journal immediately after each interview (Saldana, 2011). The CEOs responses and first round thoughts were also documented in a log book as proposed by Miles and Huberman (1984). The language and words uttered by each participant were taken into account.

4.0 Data Analysis
The fundamental part of data analysis in a qualitative study involves searching for themes within the data. Lyons and Doueck (2010, p.150) defined themes as "those unifying ideas that are recurrent elements in the data", and a major aspect of the proficiency of qualitative data analysis requires the ability to categorize and organize the themes. All interviews were recorded and transcribed verbatim for each participant and then transcribed into rich text formats. Personal data were deleted to ensure confidentiality. The Moustakas' (1994) phenomenological data analysis criteria was utilized following thematic analysis process:

4.1 Horizonalization of data.
Identifying statements in the interviews concerning how participants experienced the phenomenon; then making an inventory of the key statements and assigning equal value to each statement. Specific parts of the literally transcription representing horizonalization were documented (Moustakas, 1994).

4.2 Clustering meanings.
Based on the horizonalized statements, the invariant horizons were delimited to remove repetitive and overlapping significant statements. Similar statements were clustered into major categories (Moustakas, 1994).

4.3 Describing the textures of the experience.
Forming textual description of "what" each participant experienced, as well as, stating verbatim examples (Moustakas, 1994), and "how" executive leadership was experienced by the study participants in terms of structural descriptions. Additional meanings were sought from various perspectives, functions and roles (Moustakas, 1994).

4.4 Composing a textural-structural description.
The individual textural-structural descriptions of the meanings and essences of the phenomenon were compiled, including the invariant themes (Moustakas, 1994).

4.5 Validating data.
The unique textural-structural description of each respondent concerning the phenomenon was then emailed to each respondent. Each participant was requested to thoroughly check the unified description of the experience for accuracy and clarity. Participants were also asked to forward any suggestions on how to enhance the textural-structural description to better correctly characterize participant's lived experience (Moustakas, 1994).

4.6 Intuitive integration.
Based on the individual textural-structural descriptions, composite textural and structural descriptions of the essences and meanings of the phenomenon were created (Moustakas, 1994).

By way of the described process, discrepancies and coding problems were assessed and addressed accordingly. The final themes summarized overarching characteristics of the data relative to the research question, and signify patterned participants responses contained by the dataset (Braun & Clarke, 2006, Moustakas, 1994). Thematic analysis is a robust qualitative process and a flexible methodology which offers thematic description of a complete and full dataset as well as enabling readers to see the key themes under exploration.

5.0 Results
Data analysis of participants' responses, four major themes emerged to explain core personality attributes an executive leader needs to have to be able to lead a business organization more effectively in today's business environment characterized by complexity and rapid change. The four characteristic are Personal Integrity, Forward Looking, Emotional Intelligence, and Caring for others (see Table 1). Descriptions of the major themes and subthemes (invariant constituents) are outlined below in the form of participant quotes. For anonymity sake, participants were identified numerically (i.e. Participant One through Participant Ten)

Table 1

Personality Attributes Contributing Towards Executive Leaders Effectiveness

Thematic Categories	Subtheme (invariant constituent)	# of participants To give this experience	% of participants To give this experience
Personal Integrity			
	Self-discipline	9	90%
	Being exemplary	3	30%
	Trust	3	30%
Forward Looking			
	Passion	8	80%
	Self-confidence	4	40%
	Big picture orientation	4	40%
Emotional Intelligence			
	Self-awareness	6	60%
	Humility	4	40%
	Intelligent & conceptual flexibility	3	30%
Caring for others			
	Openness and approachable	5	50%
	Promote team-work	4	40%
	Commit to the growth of people (employees)	4	40%

Note: Fieldwork 2015

5.1 Thematic category 1: Personal integrity.

A majority of the research participants said integrity was a positive personality characteristic of an effective leader. Participant 6 defined integrity as "walking the talk". Some of the participants gave brief responses including the word "trustworthy" or "truthful" or "credibility" as being critical to personal integrity. Three invariant constituents emerged through thematic analysis: Self-discipline, being exemplary and trust. One participant's remark underscores the theme of personal integrity and its subthemes as follows.

Participate Eight explained:

> *Integrity inspires respect and trust. This in turn motivates employees to follow their leader. A leader who demonstrates this character trait can be relied on. This is because she or he never derails from personal values in the face of external stresses, difficulties, and temptations. This trait not only points to values but also to human actions and behavior. For example, a leader that exhibits honest communication, predictable reactions, properly guarded emotions, and will not give way to irritability and insensitive outbursts demonstrates signs of integrity.*

5. 1.1 Subtheme 1: Self-discipline.

Nine participants (90%) mentioned self-discipline as a personality quality contributing to the effectiveness and successful performance of a business leader. Participant Seven said:

The best corporate leaders I have ever seen succeed have demonstrated self-discipline. In fact, self-discipline is a common personality trait of all successful business people. Discipline is an essential ingredient in achieving goals, desires and dreams. Discipline is the single most important thing that keeps everybody going when times are difficult, tough, challenging, and not going the way we want. Discipline makes the dreadful times easier to navigate. We must practice frequently, repeat, and trust in our purpose. Discipline at times involves some sacrifice in order to attain the ultimate goal. Having discipline entails being structured and organized in our approach to attain the goal. We can emulate sports people. They usually design a training schedule, diet plan, and competition. They strictly follow this schedule until they attain their goal. Engaging in efficiency improvements for people and the organization requires discipline to be successful.

5.1.2 Subtheme 2: Being exemplary.
Being exemplary is all about acting or implementing. Some participants described exemplary leadership as "investing your money where your mouth is". Exemplary leadership means practicing what one preaches, keeping one's promises and following through on all commitments. Participant Five said:

> *There is nobody anywhere who will believe a leader is sincere and serious until they see that the leader is doing what they are asking of others. It is only leading by example that tells how top leaders make values, philosophies and visions tangible. That is how they show the evidence that they're individually committed.*

5.1.3 Subtheme 3: Trust.
Trust emphasizes the power of dedication, honesty, and genuineness in building a trusting and respectful relationship. If people are to willingly follow a leader, first and foremost, the people want to make sure the leader is worthy of trust. The people would like to find out whether the leader is principled, truthful and ethical. Participant Two stated:

> *Many years ago, it was necessary for me to apply all of the lessons that I had learned regarding the quality of trust. I realized that employees do not buy into a vision, it is the leader they first buy into, after which they subscribe to the vision. This means that if a leader fails to build trust and promote it throughout the entire organization, then your subordinates will never buy into whatever you stand for. They just need to buy into you first. Consequently, the first important thing I did was to make sure all my colleagues as well as employees know me, understand me, trust me and see the direction I was heading towards. Once I demonstrated to them where we were moving towards, they might not have liked it, yet they could rally behind it because they understood it to be the way of the organization.*

5.2 Thematic category 2: Forward looking.
Participants' responses showed effective business leaders need to have a strong plan and vision for the future. Effective leaders should also be able to communicate the vision and goals for the future to followers and key players without making promises which cannot be fulfilled. Thematic analysis revealed four invariant constituents: Passion, Self-confidence and Big Picture Orientation.
5.2.1 Subtheme 1: Passion.
Eight (80%) participants said passion is a critical trait that can contribute to the effective performance of an executive. Participant Six explained:

> *People are inclined to look for leaders who possess a strong character, can talk fluently and have clear picture for the future. These leaders are usually extolled and applauded by the results they bring in. However, I feel at this fast changing times people also are concerned about the processes employed to achieve the results. As a result, future corporate leaders desiring business sustainability should possess qualities that were not needed a decade ago. These qualities include, enthusiasm to build a better world, solid principles while being realistic and flexible, sincerity, patience and fairness; working together, collaborating and acting as a team; embracing risks and offering the fruits to people.*

5.2.2 Subtheme 2: Self-confidence.
Participants explained self-confidence to mean "possessing and showing high cognitive and mental abilities", "engaging in broad behavioral initiatives", "inner strength to take tough decisions", and "believing in yourself". Participant Seven explained:

> *For gathering and processing volumes of information, making decisions, solving countless problems that come up on constant basis, subordinates must be convinced well enough to take up certain courses of action, the leader needs to overcome certain setbacks, putting in great effort to satisfy competing interests and embracing risks in the face of uncertainties.*

Participant Three observed self-confidence plays a big role in gaining employees trust and in decision-making. "If the executive is in doubt as to what decision to make, then obviously the subordinates will not have any trust in the leader and will certainly not going to commit themselves to the vision".
5.2.3 Subtheme 3: Big picture orientation.
According to participants, executives with a big picture orientation usually demonstrate creativity in life. Such leaders are also visionary, mission-oriented and strategic, but are usually not leaders of detail. Executives who demonstrate big picture orientation can be forgetful, chaotic and disorganized. Participant Five said:

> *I'm usually fascinated with strategic issues... And so often I reflect on and discuss about long-term strategic alternatives with my management team.*

Participant Three explained:

> *My job as CEO is to see the global picture and go ahead to create an organizational culture whereby knowledge and skills of the employees are expressed dynamically.*

5.3 Thematic category 3: Emotional intelligence.
A majority of research participants indicated an effective leader should be emotional intelligent and mature

person to be able to lead a business organization. Maintaining motivation, regulating ones mood during frustrating moments, and being patient in dealing with problematic issues were some of the points discussed by participants. Three participants agreed, empathy and compassion towards others were also important. Participant Four explained:

> *For a leader to get a feel for an employee whom you hardly set eyes on daily basis... you absolutely have to promptly ascertain how such an employee is faring. You may even ask to know and an answer is given, but then when you move further to read between the lines you discern the actual feelings of the employee.*

5.3.1 Subtheme 1: Self-awareness.
Six participants (60 %) said self-awareness is an important part of knowing and understanding oneself. The participants all agreed a leader should be "aware of personal strengths and the things that one does well in, weaknesses and the things that one does poorly in." Participant Ten said:

> *In this age of globalization, self-awareness means being aware of one's cultural prejudices, assumptions and beliefs, and how a person's identity is being formed by the socio-cultural context. Therefore, seeing yourself in a more objective way will help you lead others and the entire organization in a much better way. Many leaders have failed woefully because they did not know and understand themselves so well.*

Participant Two added:
I have come to a better knowledge and insight of the effect my actions might have influenced others around me as well as how that shaped the organization culture and performance as a whole. It is necessary that leaders exercise strong emotional control and endeavor to regulate themselves so as to promote transparency and open communication within the organization.

5.3.2 Subtheme 2: Humility.
Four participants indicated humility was one of the greatest personality traits of a successful executive. The following words and phrases were used to describe humility: "self-enfacement", "recognizing one's humanness as a frail creature", "awareness of what one does well and what one does not do well", "not overestimating one's capabilities", "adopting a selfless and inclusive leadership style", and "engaging and operating with different points of view". Participant One said:

> *Anytime I make a mistake I admit it openly, even joyfully and I encourage my colleagues and all our organization members to do likewise. No one has all the answers. Falling short of the ideal is part of the human condition, which we must embrace and learn from that. We need each other to find solutions to ill-defined, complex problems that confront us in life and in the business.*

5.3.3 Subtheme 3: Intelligence and conceptual flexibility.
Three participants said in a world which is rapidly changing with the increasing emergence of new technologies and uncertain global markets, business leaders need to be able to interpret patterns and trends, foresee the needs of customers, and provide competitive services and products.

The following personal qualities were discussed: "strategic intelligence", "sensing what the market needs", "adapting to a new form of production", and "understanding the social character of people".

5.4 Thematic category 4: Caring for others.
For most participants, an effective leader is one whose strongest basic motivation is to care for and improve the welfare of others. Therefore, a caring leader is motivated to establish and build good relationships with superiors, colleagues, employees, customers, suppliers as well as partners. Phrases which were used to describe caring leaders are: "servant leader", "openness to new ideas", "ability to build solid and sustainable functional work groups", "showing the big-picture, purpose, and linking tasks with results", and "creating a favorable culture that promotes teamwork, openness, respect and appreciation".

5.4.1 Subtheme 1: Openness and approachability.
Participants One, Seven and Nine mentioned openness and approachability as essential traits which contribute to successful performance. Both Participants One and Nine agreed senior executives who are open to new ideas and may not even agree with the normal ways of thinking have greater chance of becoming effective and successful in the profession.

5.4.2 Subtheme 2: Promote team-work.
Four participants agreed effective leaders believe in team work and as such spend a lot of time building a strong team. Effective leaders are also better able to build solid and sustainable networks with people outside of the team, thus making it possible to obtain needed resources and equipment for the business activities. Participant Nine said:

> *To get the task done well, we've got to concentrate on the interpersonal dimension and process, as well as, the dynamics that take place when people are working together to achieve a goal. In this way, learning and implementation transpire at the same time.*

5.4.3 Subtheme 3: Commitment to the growth and development of employees.
Participants' comments put strong importance on a leader behaving towards each member of the organization as

a unique person having self-worth which far exceeds the individual contributions made towards the organization growth and development. Thus many participants opine top executives should be "servant leaders" committed to helping every employee in the company to advance both personally and professionally. Participant Three explained:

> In my organization, I express my commitment to the growth and development of members by offering career development possibilities to all, helping each member acquire novel and innovative vocation skills, welcoming each member's ideas, challenging and motivating members to set and achieve personal as well as organizational goals, listening carefully to discern what is alive in each individual and allowing employees to actively participate in the decision-making process.

6.0 Discussion

The research question: What personality traits should senior executives possess to be able to lead corporate organizations more effectively? The question was asked to explore and identify specific personality characteristics contributing towards successful performance of leaders at the topmost levels of business organizations. Until now, no leadership research has documented information regarding the current topic in Ghana. The analysis of participants' responses identified self-discipline, integrity, self-confidence, trust, and being principled as contributing towards executive effectiveness. The list of core personality qualities was given in Table 1. Most of the personality characteristics identified are similar to the specific character-traits spelled out in the Five-Factor Model research (Alkahtani et al., 2011; Hogan et al., 1994; Sodiya et al., 2007; Yukl, 2010). Nine participants (90%) of the current study mentioned integrity and self-discipline as required qualities of leaders at the uppermost levels of business organizations. Integrity is understood as an essential ingredient of interpersonal trust and respect. The finding is corroborated by previous studies within the leadership literature (Kirkpatrick & Locke, 1991; Yukl, 2010). The trust of subordinates will disappear if subordinates ever realized the leader has manipulated and taken advantage in pursuit of self-interest. Employees are disinclined towards negotiating agreements with leadership having difficulty keeping promises. If a leader cannot be trusted to keep a secret, then subordinates will be reluctant to share vital and sensitive information with the leader. Personal integrity is closely linked to emotional intelligence theories (Ginsburg, 2009; Quisenberry 2011). Accordingly, a leader who possesses emotional intelligence is able to positively assess the emotions of others and appropriately regulate interactions and communication style.

Four (40%) participants said a leader's self-confidence is a crucial leadership quality in leading an organization. Self-confidence is vital in gaining the trust of peers and subordinates, coping with risks in periods of uncertainties as well as in decision-making. According to Participant Three, if the executive is in doubt as to what decision to make, then obviously the subordinates will not have any trust in the leader and thus will not show any commitment to the vision. Participant Three point of view corresponds well with the ideas and thoughts of Yukl (2010), and Kirkpatrick and Locke (1991), who think a leader without self-confidence is less likely to succeed and will never command the respect of team members. Self-confident leaders are most likely to be decisive, assertive, face difficult tasks, take more initiative to find solutions to ill-defined problems and engage in desirable change initiatives (Kirkpatrick & Locke, 1991; Yukl, 2010). However, Yukl (2010) said over confident leaders would likely show intolerance towards dissenting views. The findings of this study corroborated the above claim.

Successful executives were also identified as leaders having the capacity to engage in wide repertoire of cognitive, mental and behavioral initiatives. For example, in discussing self-confidence Participant Seven catalogued the reasons why an executive leader needs to possess and demonstrate a wide-range of behavioral qualities: for the purposes of gathering and processing volumes of information, decision-making and solving a wide range of problems on daily basis.

According to some leadership researchers (Denison, Hooijberg, & Quinn, 1995; Hambrick & Mason, 1984; Jawadi, Daassi, Favier & Kalika, 2013; Zaccaro, 2001), a repertoire of cognitive and behavioral ingenuity provides a solid basis for a leader optimum performance in response to unanticipated and complex challenges within the work environment. Thus the findings of the current study support the conceptual and behavioral complexity models of executive leadership proposed by Zaccaro (2001). Problem situations and challenges faced by top organizational leaders are multifaceted. Therefore, the solutions as well as the application must also be multifaceted. Thus, the leader cognitive abilities support the creation of feasible solution strategies, while the leader social abilities help in the execution within organizational settings.

Participants also mentioned many characteristics of servant leadership such as listening,

compassion, empathy, persuasion, awareness of what is happening, stewardship, commitment to the growth and development of subordinates, community building and caring for others. According to various scholars, the above are personality attributes found to increase executive leader effectiveness (Greenleaf, 1977, 2002; Speers, 2002; Yukl, 2010). Peterson et al. (2012) and Greenleaf (1977) have observed awareness allows the leader to regulate and become sensitive to the physical, social, political, and cultural settings. Awareness leads to the appreciation and understanding of one's self and the impact one's behavior and actions has on subordinates and peers. The notion of servant leadership as discussed by Greenleaf (1977) put stress on a leader actively interacting with each employee as a unique person possessing inner worth which is far more than material contributions made by the individual to the organization. Servant leaders are committed to helping every member of the organization to develop as a human person (Spears, 2002) by making available career development opportunities to employees, assisting subordinates to acquire new task skills, appreciating the ideas and suggestions from subordinates and fostering the participation of employees in decision-making.

Passion was not a personality trait discussed in great length by previous leadership researchers. Thus the finding concerning the importance of passion provided more understanding into the current study. Eight (80%) participants perceived passion was critical for the success of executives at the topmost level of organizations. Participants indicated passion is an asset which can take the leader through difficult moments, perspective whetting, enlightening one's purpose and enabling the leader to attain the goal. Yukl (2010) used the term "achievement orientation" to refer to a set of related needs, values, and attitudes: passion to succeed, high level of effort, willingness to take up responsibility, need to excel, and concern for mission objectives. High achievers according to Kirkpatrick and Locke (1991) derive satisfaction from fruitfully completing difficult tasks, achieving standards of excellence, and designing innovative ways of doing things.

Three (30%) of the participants mentioned a leader's exemplary behavior contributes to success. Participant Six emphasized leaders at the top of the organizational hierarchy must "walk the talk". In other words, actions speak louder than words. Senior executives can influence the commitment of subordinates by being role models in the everyday interactions with subordinates. Yukl (2010) said top-level leaders who require followers to observe a particular standard must also conform to the same standard. The findings from participants' responses supported the claim.

7.0 Implications
The research findings provide a number of practical implications for executive leadership as well as business approaches. First, the research finding which indicated certain personality traits and leadership competencies are positively linked to leadership success and effectiveness has some practical implications for individuals in planning and living the professional life. Self-awareness, which is an aspect of emotional intelligence, involves a sound understanding of one's emotions, behavior, abilities, and needs (George, 2007; Goleman, 1995, 1998, 2000, 2001; Goleman, Boyatzis & McKee, 2002; Goleman, Mayer & Salovey, 1995). Executives' awareness of own motives and emotions can assist in finding solutions to complex problems which arise, making quality decisions, adapting behavior to the circumstances, and managing personal as well as organizational crises. Awareness of one's potential emotional responses to situations aids information processing, deep insight and better decision-making in ambiguous circumstances. Awareness also enables one to remain focused with great enthusiasm and optimism regarding the organizational mission or a certain project in the midst of setbacks. Furthermore, awareness of one's actions and how it impacts on people makes it easy to evaluate strengths, weaknesses, and limitations and thus to learn from one's experiences (Goleman, 1995; Yukl, 2010). Insights can be increased by scrutinizing and monitoring one's actions and the attendant consequences. Consequently, a leader needs to be open to receiving honest feedback from others and executives need to take advantage of the various opportunities to obtain continuous feedback concerning both the strong and weak points from different assessment centers and feedback programs. According to Hansen (2012), the surest way to achieve self-awareness is by listening to one's inner voice. The following strategies are recommended for executives: (a) personality tests such as Enneagram, The Color code, Myers-Briggs Type Indicator (MBTI), etc.; (b) participating in a 360-degree assessment together with peers, subordinates, family, and friends; (c) ask for informal feedback from various people; (d) setting aside time each day to reflect – solitude is required for introspection; (e) writing in a journal which the executive can do each night before retiring to bed – will enable the executive to process the day's experiences and thoughts;(f) allow one's self to be interviewed by a professional coach who can assist in interpreting executive's actions and thoughts and asking challenging questions; (g) identifying personal habits which block progress and finding ways to work on them; and finally

(h) engaging in regular physical exercises and seeking out recreation opportunities.

Secondly, one of the research participants said executives must "walk the talk" to mean executives must lead by example. After all, an old adage says "actions speak louder than words". Thus, one way an executive can encourage employee commitment is by living an exemplary life in the day-to-day dealings with employees. For example, an executive who tells employees to comply with a particular standard must also conform to the same standard. An executive who requires employees to make particular sacrifices also needs to give an example by doing the same (Yukl, 2010). An example is given by the executive team of a large manufacturing firm that was going through serious financial problems. After requesting subordinates to defer normal pay increases, the top-management team members received huge perks. The action of the top-executives generated anger and bitterness among workers and weakened the workers devotion to the company and loyalty to its mission (Yukl, 2010). A better attitude would have been to demonstrate a concrete example by reducing bonuses for top-executives before requiring sacrifices from other workers.

Thirdly, CEOs and senior executives of both profit and not-for-profit organizations should adopt a servant leadership style in leading corporate organizations. Because servant leadership seeks to involve organizational members in decision making; servant leadership is strongly based on ethical and caring behavior, and facilitates the growth of employees whilst improving the quality of organizational life (Greenleaf, 2002; Spears, 2010). Also, leaders play a critical role towards the success or failure of an organization (Hogan & Kaiser, 2005). Thus being capable of identifying openness, approachability, team-focused, and commitment to the growth and development of people demonstrate servant leadership, and as a result, employers may be able to better envisage a person's contribution towards the success of the organization as a servant leader.

Fourthly, companies could search for personality traits as part of a general selection process, interrogating for character traits participants' identified together with other task-related requirements in an interview. Alternatively, companies could make use of the well-known five factor selection assessment. Potential senior executives could be selected from within and outside the organization but should be based on candidates' possession of personality traits which are trainable or less changeable. For instance, passion or drive is somewhat stable, even though passion can change over time. Passion is discernible in employees provided employees are accorded adequate independence and responsibility to demonstrate what each is capable of doing. However, there is difficulty assessing in new employees who may not have had more opportunities to lead. Drive and passion can be observed at lower-levels of organization by looking at people engaged in exercises at assessment centers. Self-confidence is both general and task specific. Also important is to become aware people have different levels of confidence in facing life's challenges. However, job-specific confidence originates from sharpening the range of competencies leadership entails and including both strategic and technical challenges of the particular business sector. Honesty is a desirable quality which an individual either attains or rejects based on personal conviction. Therefore, honesty does not need any skill building (Yukl, 2010). However, organizations need to watch out for any employee who lacks integrity and consistently demonstrates dishonest behavior. Such persons or employees should be denied any leadership position and should never be promoted. Top executives should be the main role models for honest behavior.

8.0 Directions for Future Research

Future research across multiple nations or regions would also be interesting. Potentially, research could include participants from various locations and comparing how the culture and country impacts leadership characteristics.

Further, study on the personality traits of effective and successful senior executives could consider using a quantitative approach stemming from the qualitative findings of the current study, and developed into internet-based assessment to allow human resources and management to test potential candidates for top executive positions.

Future research could be conducted to find out the perspectives of subordinates regarding the personality traits, values, characteristics, and philosophies of effective top business executives. Of particular interest may be to explore if the character-traits of effective and successful leaders in not-for-profit organizations are similar to or different from personality traits of leaders in business

organizations.

9.0 Conclusion

Trait theory has critical implications for improving executive leadership effectiveness. For instance, relevant information concerning a person's character traits and competencies is crucial for selecting potential senior executives, planning management development activities and identifying training needs in existing employment. More significantly, notwithstanding, the mixed assessment of the trait theory to leadership effectiveness, the current study has revealed certain personality traits to increase the effectiveness of business leaders in Ghana.

Furthermore, the basis towards balancing personality characteristics is learning how to manage one's self through increasing one's self-awareness. Without self-awareness, top executive leaders will find vastly arduous to develop or to discover coping strategies. Success in many roles or for a continued period of time is not likely unless the leader can accept and go beyond such "blind spots". Nevertheless, self-management does not entail going through a personality transformation. To grow as an executive leader one must enhance one's ability to identify and handle the strongest tendencies, at the same time, being prepared to accept and make up for one's weaknesses.

References

Alhassan, Y., Ibrahim, O., Abdul-Basit Fuseini, & M., Issah, G. (2014). Assessing the effects of leadership style on staff productivity in Tamale Polytechnic, Ghana. International Journal of Economics, Commerce and Management, 2(9), 1-23. [Online] Available: http://ijecm.co.uk/ (July 6, 2014)

Alkahtani, A. H., Abu-Jarad, I., Sulaiman, M. & Nikbin, D. (2011). The impact of personality and leadership styles on leading change capability of Malaysian managers. Australian Journal of Business and Management Research, 1(2), 70-99. [Online] Available: http://www.ajbmr.com/articlepdf/ajbmr_v01n02_06.pd (May 17, 2015)

Avolio, B. J., Sosik, J. J., Jung, D. I., & Berson, Y. (2003). Leadership models, methods, and applications. In I. B. Weiner (Ed.), Handbook of psychology: Industrial and organizational psychology: 277-307. Hoboken, NJ: Wiley.

Balkundi, P., & Kilduff, M. (2006). The ties that lead: A social network approach to leadership. The Leadership Quarterly, 17, 419-439. doi:10.1016/j.lequa.2006.01.001.

Bass, B. M., & Stogdill, R. M. (1990). Bass Stogdill's handbook of leadership: Theory, research, and managerial applications (3rd Ed.). New York: Free Press.

Becotte, P. (2014). The path to the top: an exploratory investigation into process, situational, and personal characteristics influencing directors' willingness to appoint a first-time CEO (Doctoral dissertation). [Online] Available: http://hdl.handle.net/10791/38 (August 18, 2014)

Bono, J. E., & Judge, T. A. (2004). Personality and transformational and transactional leadership: A meta-analysis. Journal of Applied Psychology, 89, 901–910. Doi: 10.1037/0021-9010.89.5.901.

Boundless (2015, July). Leadership Traits. Boundless Management. [Online] Available: https://www.boundless.com/management/textbooks/boundless-management-textbook/leadership-9/defining-leadership-68/leadership-traits-342-   3994/ (August 26, 2015)

Braun, V. & Clarke, V. (2006). Using thematic analysis in psychology. Qualitative Research in Psychology, 3 (2), 77-101. http://dx.doi.org/10.1191/1478088706qp063oa

Brookmire, D. (2012). Retaining executives with fatal flaws: A preventative approach [White Paper]. {Online] Available: http://fredricpr.com/re/cp/Executive-Failure-White-Paper.pdf (September 6, 2014)

Capelli, P., Singh, H., Singh, J., & Useem, M. (2014). Indian business leadership: Broad mission and creative value. The Leadership Quarterly, 26, 7-12. http://dx.doi.org/10.1016/j.leaqua.2014.12.001

Colbert, A.E., Judge, T. A., Choi, D., & Wang, G. (2012). Assessing the trait theory of leadership using self and observer ratings of personality: The mediating role of contributions to group success. Leadership Quarterly, 23(4), 670-685. DOI: 10.1016/j.leaqua.2012.03.004.

Costa, P. T., Jr., & McCrae, R. R. (1992). Manual for the revised NEO personality inventory (NEO-PIR) and NEO five-factor inventory (NEO-FFI). Odessa, FL: Psychological Assessment Resources.

Creswell, J.W. (2014). Research design: Qualitative, quantitative, and mixed methods approaches. Thousand Oaks, CA: Sage.

Crossan, M., Mazutis, D., Seijts, G., & Gandz, J. (2013). Developing leadership character in business programs. Academy of Management Learning & Education, 12(2), 285-305. [Online] Available: http://dx.doi.org/10.5465/amle.2011.0024A (September 17, 2014)

Danquah, E., Owusu-Bempeh, G., Abbey, W.M., & Pokua-Duah, G. (2015). Examining the leadership styles within Ghana Link Network services. European Journal of Business and Management, 7(12), 25-30. [Online] Available: http://www.iiste.org/Journals/index.php/EJBM/article/viewFile/21831/22550 (July

10, 2015)

Denison, D. R., Hooijberg, R., & Quinn, R. E. (1995). Paradox and performance: A theory of behavioral complexity in managerial leadership. Organization Science, 6(5), 524-541. http://dx.doi.org/10.1287/orsc.6.5.524

Derue, D. S., Nahrgang, J.D., Wellman, N., & Humphrey, S. E. (2011). Trait and behavioral theories of leadership: An integration and meta-analytical test of their relative validity. Personnel Psychology, 64(1), 7-52. DOI: 10.1111/j.1744-6570.2010.01201.x.

Djelic, M.L. (1993). Exporting the American model: The post-war transformation of European business. Oxford University Press.

Duke Corporate Education (2013). CEO study: Leading in context (pp.1-18). [Online] Available: http://www.dukece.com/elements/docs/LeadingInContext.pdf (September 10, 2014)

Finkelstein, S., & Hambrick, D.C. (1990). Top-management-team tenure and organizational outcomes: The moderating role of managerial discretion. Administrative Science Quarterly, 35(3), 484-503. Doi: 10.2307/2393314.

Finkelstein, S., Hambrick, D. C., & Cannella, A. A., Jr. (2009). Strategic leadership: Theory and research on executives, top management teams, and boards. Oxford, UK: Oxford University Press.

Galvin, B. M., Waldman, D. A., & Balthazard, P. (2010). Visionary communication qualities as mediators of the relationship between narcissism and attributions of leader charisma. Personnel Psychology, 63, 509–537. Doi: 10.1111/j.1744-6570.2010.01179.x.

Gandz, J., Crossan, M., Seijts, G., & Stephenson, C. (2010). Leadership on trial: A manifesto for leadership development. London, ON: Ivey Publishing.

Gençöz, T., & Öncül, Ö. (2012). Examination of personality characteristics in a Turkish sample: Development of basic personality traits inventory. The Journal of General Psychology, 139 (3), 194-216. DOI:10.1080/00221309.2012.686932

Gentry, W.A., Cullen, K.L., & Altman, D.G. (2012, December). The irony of integrity: A study of the character strengths of leaders (A White Paper). Center for Creative Leadership.[Online] Available: http://insights.ccl.org/wp-content/uploads/2015/04/IronyOfIntegrity.pdf (June 28, 2015)

Germain, M. (2012). Traits and skills theories as the nexus between leadership and expertise: Reality or fallacy? Performance Improvement, 51 (5), 32-39. DOI: 10.1002/pfi.21265.

Ginsburg, J. P. (2009). Determining the personality characteristics that identify a successful global virtual team members (Doctoral dissertation). [Online] Available: http://media.proquest.com/media/pq/classic/doc/1962608581/fmt/ai/rep/NPDF?_s=wTH2z%2FcdeAcq ElRTHLJr4FzVtGM%3D (August 15, 2014)

Ghana Investment Promotion Centre (GIPC) (2014). The Ghana Club 100. [Online] Available: http://www.gipcghana.com/about-gc-100 (December 18, 2014)

George, B. (2007, February). Discovering your authentic leadership. Harvard Business Review, 129-138.

Goldberg, L. R. (1990). An alternative description of personality: The big-five factor structure. Journal of Personality and Social Psychology, 59 (6), 1216-1229.

Goleman, D. (1995). Emotional intelligence: Why it can matter more than IQ. New York, NY: Bantam Books.

Goleman, D. (1998, November-December). What makes a leader? Harvard Business Review, 93-102.

Goleman, D. (2000, March-April). Leadership that gets results. Harvard Business Review, 78-90.

Goleman, D. (2001, December). Primal leadership: The hidden driver of great performance. Harvard Business Review, 43-51.

Goleman, D., Boyatzis, R., & McKee, A. (2002). Primal leadership: Realizing the power of emotional intelligence. Boston: Harvard Business School Press.

Goleman, D., Boyatzis, R., & McKee, A. (2003). The new leaders transforming the art of leadership into the science of results. National College for School Leadership. Time Warner Paperbacks: 1-5.

Greenleaf, R. K. (1977). Servant leadership. New York, NY: Paulist Press.

Greenleaf, R. K. (2002). Servant leadership: A journey into the nature of legitimate power & greatness. Mahwah, NJ: Paulist Press.

Hambrick, D. C. (2007). Upper echelons theory: An update. Academy of Management Review, 32 (2), 334-343. Doi: 10.5465/AMR.2007.24345254.

Hambrick, D.C., & Mason, P.A. (1984). Upper echelons: The organization as a reflection of its top managers. Academy of Management Review, 9 (2), 193-206. Doi: 10.5465/AMR.1984.4277628.

Hiller, N.J., & Hambrick, D. C. (2005). Conceptualizing executive hubris: The role of (hyper-) core self-evaluations in strategic decision-making. Strategic Management Journal, 26 (4), 297-319. Doi: 10.1002/smj.455.

Hogan, R.T., & Benson, M.J. (2009). Personality, leadership, and globalization: Linking personality to global organizational effectiveness. In W.H. Mobley, Y. Wang, & M. Li (Eds.), Advances in global leadership,

vol. 5 (pp.11-34). Bingly, UK: Emerald Group Publishing Limited. Doi: 10.1108/s1535-1203(2009) 0000005005.

Hogan, R., Curphy, G. J., & Hogan, J. (1994). What we know about leadership: Effectiveness and personality. American Psychologist, 49 (6), 493-504. Doi: http://dx.doi.org/10.1037/0003-066X.49.6.493.

Hogan, R., & Kaiser, R. B. (2005). What we know about leadership. Review of General Psychology, 9, 169–180. http://dx.doi.org/10.1037/1089-2680.9.2.169.

House, R. J., & Aditya, R. (1997). The social scientific study of leadership: Quo Vadis? Journal of Management, 23(3), 409-473. Doi: 10.1177/014920639702300306.

Jawadi, N., Daassi, M., Favier, M., & Kalika, M. (2013). Relationship building in virtual teams: A leadership behavioral complexity perspective. Human Systems Management, 32(3), 199-211. Doi: 10.3233/HSM-130791.

Judge, T. A., Bono, J. E., Ilies, R., & Gerhardt, M. (2002). Personality and leadership: A qualitative and quantitative review. Journal of Applied Psychology, 87(4), 765–780. Doi: 10.1037//0021-9010.87.4.765

Judge, T. A., & Ilies, R. (2002). Relationship of personality and to performance motivation: A meta-analysis. Journal of Applied Psychology, 87, 797-807. [Online] Available: http://dx.doi.org/10.1037/0021-9010.87.4.797 (August 17, 2014)

Katz, D., & Kahn, R. L. (1978). The social psychology of organizations (2nd Ed.). New York, NY: Wiley.

Kirkpatrick, S. A., & Locke, E. A. (1991). Leadership: Do traits matter? Academy of Management Executive, 5(2), 48-60. [Online] Available: https://sites.fas.harvard.edu/~soc186/AssignedReadings/Kirkpatrick-Traits.pdf (September 30, 2014)

Klann, G. (2007). Leadership character: Strengthening the heart of good leadership. San Francisco, CA: John Wiley & Sons.

Larbi, E.K. (2011, September). Speech delivered at Maastricht, The Netherlands, during the graduation ceremony of the Maastricht School of Management. [Online] Available: http://regent.edu.gh/index.php/about-regent/principal-officers/president-ceo/28-about/principal-officers/president-ceo/president-s-speeches/239-speech-delivered-by-the-rev-prof-emmanuel-k-larbi-founder-and-president-of-regent-university-college-of-science-and-technology-ghana-at-maastricht-the-netherlands-during-the-graduation-ceremonies-of-the-maastricht-school-of-management-on-thursday-septembe (July 22, 2014)

Li, J., & Tang, Y. (2010). CEO hubris and firm risk taking in China: The moderating role of managerial discretion. Academy of Management Journal, 53, 45–68. Doi: 10.5465/AMJ.2010.48036912.

Lyons, P., & Doueck, H. J. (2010). The dissertation from beginning to end: Pocket guides to social work research methods. New York, MA: Oxford University Press.

Miles, M., & Huberman, A. (1984). Qualitative Data Analysis. London, UK: Sage.

Morton, E.Y. (2013). Leadership traits and characteristics of elected California women political leaders (Doctoral dissertation). [Online] Available: http://pepperdine.contentdm.oclc.org/cdm/ref/collection/p15093coll2/id/347 (August 26, 2014)

Moustakas, C. (1994). Phenomenological Research Methods. Thousand Oaks, CA: Sage.

Murray, C.D. (2004). An interpretive phenomenological analysis of the embodiment of artificial limbs. Disability and Rehabilitation, 26(16), 963–973. http://dx.doi.org/10.1080/09638280410001696764

Murray, C.D., & Harrison, B. (2004). The meaning and experience of being a stroke survivor: An interpretive phenomenological analysis. Disability and Rehabilitation, 26(13), 808–816. Doi: 10.1080/09638280410001696746

Northouse, P. G. (2010). Leadership: Theory and practice (5th Ed.). Thousand Oaks, CA: Sage.

Nyukorong, R. (2015). Personality characteristics of successful business executives: A phenomenological study (Doctoral Dissertation). Swiss Management Center (SMC) University, Zurich, Switzerland.

Olivero, N., & Lunt, P. (2004). Privacy versus willingness to disclose in e-commerce exchanges: The effect of risk awareness on the relative role of trust and control. Journal of Economic Psychology, 25(2), 243–262. Doi: 10.1016/S0167-4870(02)00172-1

Proudfoot, A. (2014). CEO mortality: Same song – second verse. [Online] Available: http://www.alexanderproudfoot.com/WorkArea/DownloadAsset.aspx?id (September 18, 2014)

Quisenberry, W. L. (2011). Common Characteristics and Attributes of Self-Managed Virtual Teams (Doctoral dissertation). [Online] Available: http://gradworks.umi.com/34/81/3481272.html (August 22, 2014)

Resick, C. J., Whitman, D. S., Weingarden, S.M., & Hiller, N.J. (2009). The bright-side and the dark-side of CEO personality: Examining core self-evaluations, narcissism, transformational leadership, and strategic influence. Journal of Applied Psychology, 94(6), 1365-1381. Doi: 10.1037/a0016238

Saldana, J. (2011). Fundamentals of qualitative research: Understanding qualitative research. New York, NY: Oxford University Press.

Sodiya, A. S., Longe, H. O. D., Onashoga, S. A., Awodele, O., & Omotosho, L. O. (2007). An improved assessment of personality traits in software engineering. Interdisciplinary Journal of Information, Knowledge, Management, 2, 163-177.   [Online]   Available: https://www.google.com.gh/#q=An+improved+assessment+of+personality+traits+in+software+engine ering (July 21, 2014)

Spears, L.C. (2010). Character and servant leadership: Ten Characteristics of effective, caring leaders. The Journal   of   Virtues   &   Leadership,   1(1),   25-30.   [Online]   Available: http://www.regent.edu/acad/global/publications/jvl/vol1_iss1/Spears_Final.pdf (July 21, 2014)

Spears, L. C. (2002). Tracing the Past, Present, and Future of Servant-Leadership. In Focus on Leadership: Servant-leadership for the Twenty-first Century (pp. 1-10). New York, NY: John Wiley and Sons.

Stogdill, R. M. (1948). Personal factors associated with leadership: A survey of the literature. Journal of Psychology, 25, 35–71. Doi: 10.1080/00223980.1948.9917362.

Stogdill, R. M. (1974). Handbook of leadership: A survey of the literature. New York, NY: Free Press.

Taylor, L. (2010). Why CEOs are rarely fired? Evidence from structural estimation. Journal of Finance, 65(6), 2051–2087. Doi: 10.1111/j.1540-6261.2010.01610.x.

Thompson, A. D., Grahek, M., Phillips, R. E., & Fay, C. L. (2008). The search for worthy leadership. Consulting Psychology Journal: Practice and Research, 60, 366–382.

Ulrich, D., & Smallwood, N. (2012). What is leadership? In W.H. Mobley, Y. Wang, & M. Li (Eds.), Advances in global leadership (vol. 7, pp.9-36). Bingly, UK: Emerald Group Publishing Limited. Doi: 10.1108/s1535-1203(2012) 0000007005.

Wang, H., Waldman, D. A., & Zhang, H. (2012). Strategic leadership across cultures: Current findings and future research directions. Journal of World Business, 47, 571-580. Doi: 10.1016/j.jwb.2012.01.010.

Yukl, G. (2010). Leadership in organizations (7th Ed.). Upper Saddle River, NJ: Prentice Hall.

Yukl, G. (2006). Leadership in organizations (6th Ed.). Upper Saddle River, NJ: Prentice-Hall.

Zaccaro, S. J. (2001). The nature of executive leadership: A conceptual and empirical analysis of success. Washington, DC: American Psychological Association.

Zaccaro, S.J. (2007). Trait-based perspective of leadership. American Psychologist, 62 (1), 6-16. Doi: 10.1037/0003-066X-62.1.6.

Author Biography

Dr. Remy Nyukorong graduated from Swiss Management Center (SMC) University in July 2015 with a Doctorate in Business Administration (DBA). He holds an MBA in Accounting and Finance from the Maastricht School of Management (MsM), in The Netherlands (2007) and a BSc.Ed majoring in Mathematics from St. Mary's University of Minnesota (Nairobi Campus), in 2003. He was a lecturer at the Wa Polytechnic Business School in Ghana from 2008 until 2013. Subjects he taught included Business Finance, Quantitative Methods and Organizational Behavior. His research interests lie in management and leadership in organizations, corporate governance and finance, entrepreneurship and innovation, cross-cultural diversity and human capital theories. Currently, he is the General Treasurer of Stitching Kongregatie F.I.C. in the Netherlands.