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LEADERSHIP AND MANAGEMENT

A Study Of How Leadership And Management Are Understood And Balanced In Micro-Enterprises

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ABSTRACT:

As micro-enterprises continually become more important and contribute significantly to the global economy through employment, understanding leadership and management from the perspective of micro-companies is crucial. Because often micro-enterprises owners serve as both leaders and managers of their companies. Although leadership and management have been studied extensively, there seems to be an absence of significant studies related to leadership and management in micro-enterprises.

Thus, this study explores leadership and management from the perspective of micro-enterprises. The objectives of this study include exploring how leadership and management are understood in micro-enterprises, what the most effective and important attributes of leadership and management in micro-enterprises are, how individuals who work as leaders and managers simultaneously in micro-companies balance leadership and management, and what the advantages and disadvantages of having one individual working as an owner-leader and manager concurrently in a micro-company are. The theoretical foundation of this study was established by reviewing relevant concepts and theories. The empirical portion of this study was conducted using qualitative research method, eight micro-enterprises owners who work simultaneously as leaders and managers of their companies from various industries were interviewed using semi-structured interview format. And the data was analyzed using content analysis technique.

The study reveals that leadership and management are understood in micro-enterprises in a similar way as they are understood in large enterprises; additionally, the study indicates that democratic leadership is the most effective mode of leadership and modern management is the most effective management approach in micro-enterprises. Furthermore, the findings of the study show that visioning, co-working with subordinates, decision making, and coaching are the four most important leadership roles, while allocating resources, monitoring, disseminating information, and initiating projects are the four most important management roles in micro-enterprises. Moreover, the study's findings indicate that micro-enterprises owners who work simultaneously as leaders and managers of their micro-companies balance leadership and management through two channels: (1) working at the workplace and (2) working at home. The study also reveals the advantages and disadvantages for both micro-enterprises and their owners when such owners work concurrently as leaders and managers of their companies.

This study adds value to the existing literature by providing important insights about leadership and management, as well as a model for how one person can balance leadership and management in a micro-company. This knowledge can be used to improve the abilities of current and future micro-enterprises owners who serve as both leaders and managers of their companies.

KEYWORDS: Leadership, Management, Micro-enterprise, Differentiating leadership from management, Balancing leadership and management.

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Interchangeable words and phrases

“Micro-enterprise" and "micro-company"

"Balancing leadership and management" and "balancing the roles of leadership and management"

1 INTRODUCTION

This chapter has the purpose of providing in-depth information regarding: first, the *background of the study* – wherein the importance of the topic is discussed coupled with brief historical context of leadership and management. Second, the *research gap and justification of the study* – in this section, the research gap and justification for conducting the current study are presented. Third, the *objectives and the research questions* – this section of the introduction chapter outlines the objectives of the study and presents the research questions. Fourth the *delimitations of the study* – this section highlights the scope and breadth of the study by clearly identifying what the research will and will not address. The fifth and the final section of this chapter is the *structure of the thesis* – in this final section of the introduction chapter, a summary of the thesis's structure is provided, and a visual diagram of the thesis's structure is also presented to help readers see and understand the overall picture of the thesis.

1.1 Background of the study

Balancing leadership and management have always been important in organizational setting; especially, in for-profit organizations such as multinational corporations, large enterprises, small and medium size enterprises, and micro-enterprises. In fact, in the article "Leading in a global context: The balancing act between leadership and management" Sobratee and Bodhanya (2018) suggest that for a company to remain competitive and increase company performance in the modern business environment, the company must be able to balance leadership and management; that is, all the leaders and managers of the company must employ systematic thinking competencies. This assertion implies that balancing the roles of leadership and management is one of, if not the most crucial factor of accelerating organizational performance in the business environment of the twenty-first century. Likewise, a practitioner in the 'consulting foodservice industry' claims that the future of the foodservice industry lies on the executives and professionals' understanding the inextricable nature of the terms (leadership and management); and develop a system that would enable them to balance their roles (Brinegar, 2014).

Moreover, an empirical investigation conducted by Toor (2011) evidence the need to balance leadership and management in companies, as one executive stated "I don't know about others, but for me, it's both. There has to be a balance of leadership and management [...]" (Toor, 2011). Finding the right balance between leadership and management is important for a company regardless of the type of industry that the company may operate in; because leadership and management serves as the engines that make companies productive, responsible, adoptable, attractive to skills employees, and corporate citizens. In addition, companies should strive to balance leadership and management in their organizations because many authors strongly hold the opinion that there are many overlaps roles between management and leadership (e.g., Zaleznik, 1998; Bass, 1990; Yukl, 1999; Toor, 2011; Kotter, 1990). Based on the views of these scholars, one can argue that leadership and management are somewhat confusing; hence, it is necessary for companies to understand the roles of both management and leadership and how to balance them. It is more necessary for micro-enterprises because in such companies often one individual is working as the leader and the manager simultaneously, which heighten the importance of understanding the roles of leadership and the roles of management, and how to balance them for the purpose of achieving both operational and financial success for the company.

For decades, leadership and management has been fascinating topics for researchers all across the academic world. Scholars from various disciplines (e.g., business, psychology, political science, and organizational studies) have been studying these topics to understand their dynamics, impacts, and how they are similar and/or different from each other (e.g., Kotter, 1990; Zaleznik, 1998).

Leadership has been a popular topic among researchers dating back to the 20th century when the "trait theory" was introduced (Northhouse, 2004, 2007). Innumerable studies have been conducted on the topic of leadership (Gordon & Yukl, 2004; Asrar-Ul-Haq & Anwar, 2018; Avolio, Walumbwa & Weber, 2009). Some authors suggest that investigations of leadership as a concept started in 1948 and researchers at the time were interested in understanding the characteristics that people label as leadership traits (Osland, Kolb, Rubin & Turner, 2007; Northhouse, 2004; Lopez, 2014). After this breakthrough, the field of leadership studies continues to grow at a faster pace. For instance, in the 1950s the “skills approach” was developed, similarly this concept focused on leaders by attempting to evaluate the conceptual, human, and technical skills of leaders. The creation of “leadership style” occurs in the 1960s, this theory largely explored the behavior of leaders with respect to their subordinates. “Situational theory” was later developed to comprehend the actions of leaders in a given situations (Northhouse, 2004.) The academic community continues to make progress with regard to understanding and establishing approaches to explain leadership as a phenomenon. A case in point is the development of “leader-member exchange theory” in 1970s and 1980s, and subsequent theories that was developed includes “transformational and transactional leadership” (Shivers-Blackwell, 2004; Northhouse, 2004; Kanungo, 2001).

Similarly, management as a topic has historically capture the attentions of researchers. According to Kitana (2016) "Management is one such concept that existed from 2900 BC in Egypt itself in managing the workplace to build Pyramids." From this perspective, management has been studied by scholars over centuries. For example, some scholars argue that the conceptualization of management began during the expansion of the American railroad in 1841 (Blackford & Kerr, 1994). Consequently, the concept of "bureaucratic management" was developed to assist big firms (such as the J.P. Morgan's steel conglomerate) (Blackford & Kerr, 1994). Likewise, the need to achieve efficiency at the workplace by a mechanical engineer during the industrialization of the steel business gave birth to a new concept called “scientific management”, also known as “Taylorism” (Wheatley, 2006; Blackford & Kerr, 1994; Lopez, 2014; Stone & Patterson, 2005; Jordan, 1992).

The revolution in the managerial theories grown to the extent where in 1961 Harold Koontz classified them in six school of thoughts: (1) the management process school of thought, (2) the decision theory school of thought, (3) the social systems school of thought, (4) the mathematical school of thought, (5) the empirical school of thought, and (6) the human behavioral school of thought (Koontz, 1961). These classifications serve as an umbrella for the management concepts and theories that we know today; including but not limited to, classical management concept, behavioral management theory, modern management, system theory, principles of administrative management, scientific management, bureaucratic management, theories X and Y, contingency management, and human relations theory (Fayol, 1949; Kitana, 2016; Urwick, 1956a; Urwick, 1956b; Bartol et al., 2006; Parker & Ritson, 2011).

1.2 Research gap and justification of the study

Research on leadership and management has traditionally focused on understanding the meanings of these functions, and the differences and similarities that exist between them. Moreover, majority of the studies that was conducted on the topics of leadership and management generally focused on large enterprises, and do not cover these topics in the context of micro-enterprises. Especially when it comes to how leadership and management are being balanced in a company. In fact, discussions regarding the “the differences and similarities between leadership and management” have dominated the research field in recent years; this development can be traced back to the 1970s when Zaleznik (1977) started the debate by asking the question whether managers and leaders are different. Since then, umpteen of scholars have contributed to the debate (e.g., Weathersby, 1999; Toor & Ofori, 2008; Zimmerman, 2001; Kotter J. P., 1982; Kotterman, 2006; Ricketts, 2009; Kumle & Kelly, 2000; Bennis, 1989; Maccoby, 2000; Covey, Merrill & Merrill, 1994; Yukl, 1999; Sarros, 1992; Daft, 2003; Capowski, 1994; DuBrin, 1995). The contributions of the aforementioned authors and others lead to the conceptualization of the similarities and differences between leadership and management, moreover, it helps define what leaders and managers do (Kotter, 1990; Mintzberg, 1973). Additionally, it highlights the importance of the roles of managers and leaders in organizations and draws a picture of what effective leaders and managers look like (Kotterman, 2006; Kappa, 1991). Furthermore, it influences how big organizations (such as multinational corporations and large enterprises) address the issues regarding the balance between leadership and management.

However, the existing literature is lacking when it comes to micro-enterprises, as there are no known studies that deal with how leadership and management are understood and how they are being balanced simultaneously by one individual at the micro-enterprise level. (i.e., there are no studies that explore how micro-enterprises owners who operate as owners-leaders and managers concurrently understood leadership and management, and how they balance the roles of leadership and management in their companies).

Therefore, this master's thesis study explores how leadership and management are understood by individuals who operate simultaneously as owners-leaders and managers in their micro-companies. Furthermore, the study explores the dynamics of balancing leadership and management in the context of micro-enterprises, and the advantages and disadvantages that exist when one person operates as an owner-leader and manager concurrently in a company. This master's thesis contributes to the field of management and leadership by investigating the lived experiences of micro-enterprises owners who act as owners-leaders and managers at same time in their companies; and the skills, tactics and approaches applied by these owners to successfully perform their daily duties as owners-leaders and managers simultaneously. Moreover, the study examines the advantages and disadvantages for both the owners (as individuals) and the companies as whole. Hence, the contribution of this master's thesis study is fivefold: *first*, the study unveils how leadership and management are understood at the micro-enterprise level, *second*, the study uncovers the leadership styles and management approaches that are viewed as most effective at the micro-enterprise level. *Third*, the study unearths the most important leadership roles and management roles in a micro-enterprise. *Fourth*, the study reveals the mechanism in which one person is able to simultaneously balance leadership and management in a micro-company, which has been lacking in the field of leadership and management. *Fifth*, the study contributes to the field of management, leadership, and entrepreneurship by exposing the positives and negatives impact that micro-enterprises face when one person operates as an owner-leader and manager concurrently.

1.3 Objectives and research questions

While there are vast of literature on the topic of leadership and management that teaches companies on how to conceptualize the roles of their leaders and managers. There is hardly any empirical research that deals with how individuals who perform these roles (being a leader and a manager) concurrently in micro-enterprises. Thus, this thesis aims to achieve the following objectives:

I. To find out how leadership and management are understood and what kind of leadership styles and management approaches are considered as the most effective at the micro-enterprise level. Also, to discover what leadership roles and management roles are viewed as the most important in micro-enterprises.

II. To uncover the process and mechanism of how to balance leadership and management in micro-enterprises.

III. To gain a greater understanding of the advantages and disadvantages of being an owner-leader and manager concurrently in a micro-company.

IV. To gain insights on the positives and negatives impact that micro-enterprises (as companies) face when one person operates as an owner-leader and manager at the same time.

V. To develop a model on how one individual can simultaneously balance leadership and management in a micro-enterprise.

Based on the aforementioned objectives, the research questions of this master's thesis study are:

RQ1: How leadership and management are understood at the micro-enterprise level?

RQ2: What are the leadership styles and management approaches that are viewed as effective at the micro-enterprise level?

RQ3: What are the leadership roles and management roles that are considered as the most important in micro-enterprises?

RQ4: How do owners of micro-enterprises who operate as owners-leaders and managers simultaneously in their micro-companies balance leadership and management?

RQ5: What are the advantages and disadvantages of having one individual working as an owner-leader and manager concurrently (a) for the micro-companies? (b) for the individuals?

Note: the above research questions are not this study's questionnaire, but rather they are compass that direct the construction of the questionnaire. Hence, these research questions guide the researcher in formulating interview questions that allows the present study to fill in the gap identified in the existing literature in the previous section.

1.4 Delimitations of the study

In addressing the goals of a thesis, it is vitally important that the scope and breadth of the thesis is well-established, as it will significantly help in collecting the right and relevant data (both primary and secondary) for analysis; further, it clarifies what the thesis will and will not address. For this reason, this master's thesis study, disregards larger enterprises, small and medium-sized enterprises (SMEs), and multinational corporations. Accordingly, the delimitations of the present thesis study are as follow:

1) The study is limited to using only qualitative research method, specifically, semi-structured interview is the chosen method for data collection.

2) The studied firms are micro-enterprises that operate in Finland and have minimum four employees and maximum ten employees. However, the companies' industries and the type of services and/or products they offer are not significant factors.

3) The number of participating companies are limited to eight due to the constraints of master's thesis project. This number provides a better opportunity for investigating and analyzing the phenomenon thoroughly.

4) The target informants are limited to the owners of micro-enterprises who operate as owners-leaders and managers simultaneously in their companies.

The foregoing delimitations set the scope and breadth of this thesis, as they present what will and will not be address in this thesis's investigation. Moreover, these delimitations serve as a roadmap to answering the core questions of the research by facilitating the collection of solid, specific and relevant data.

1.5 Structure of the thesis

This thesis comprises of six chapters, each of which aims to answer the core research questions and unveil information about leadership, management, micro-enterprise, how leadership and management are understood and balanced at the micro-enterprise level; and the advantages and disadvantages of balancing leadership and management in a micro-enterprise. The thesis's first chapter (Introduction) begins by providing the background of the study wherein the importance of the research, the historical aspects of leadership and management as topics, the research gap, and the contribution of the study are presented. In addition, the introduction chapter presents the objectives and the research questions of the study, the delimitations of the study, as well as the structure of the thesis. The second chapter (Literature review) introduces and thoroughly examines the underlying theoretical concepts of the thesis, which include but not limited to leadership, management, and micro-enterprise. Additionally, the framework of the study is presented in the literature review chapter.

The third chapter (Methodology) concentrates on presenting the methodological choices of the study by discussing in detail the research purpose and approach, the method of data collection and interview questions development, and the analysis of the data. Moreover, in this chapter, the reliability and validity of the study, as well as the ethics of the research are carefully examined. The fourth chapter (Findings) presents the empirical results of the study. The fifth chapter (Discussion) provides in-depth discussion regarding the empirical results as relate to: (a) leadership and management, (b) leadership styles and management approaches, (c) leadership roles and management roles, (d) balancing leadership and management, and (e) advantages and disadvantages of balancing leadership and management; the results are discussed with respect to the theoretical foundation established in the literature review chapter. In addition, the international aspect of the study is also discussed in this chapter. The sixth and final chapter (Conclusion) discusses the theoretical contributions of the study, the managerial implications, the limitations of the study, and provides recommendations for possible research avenues. The following **figure 1** depicts the structure of the thesis.

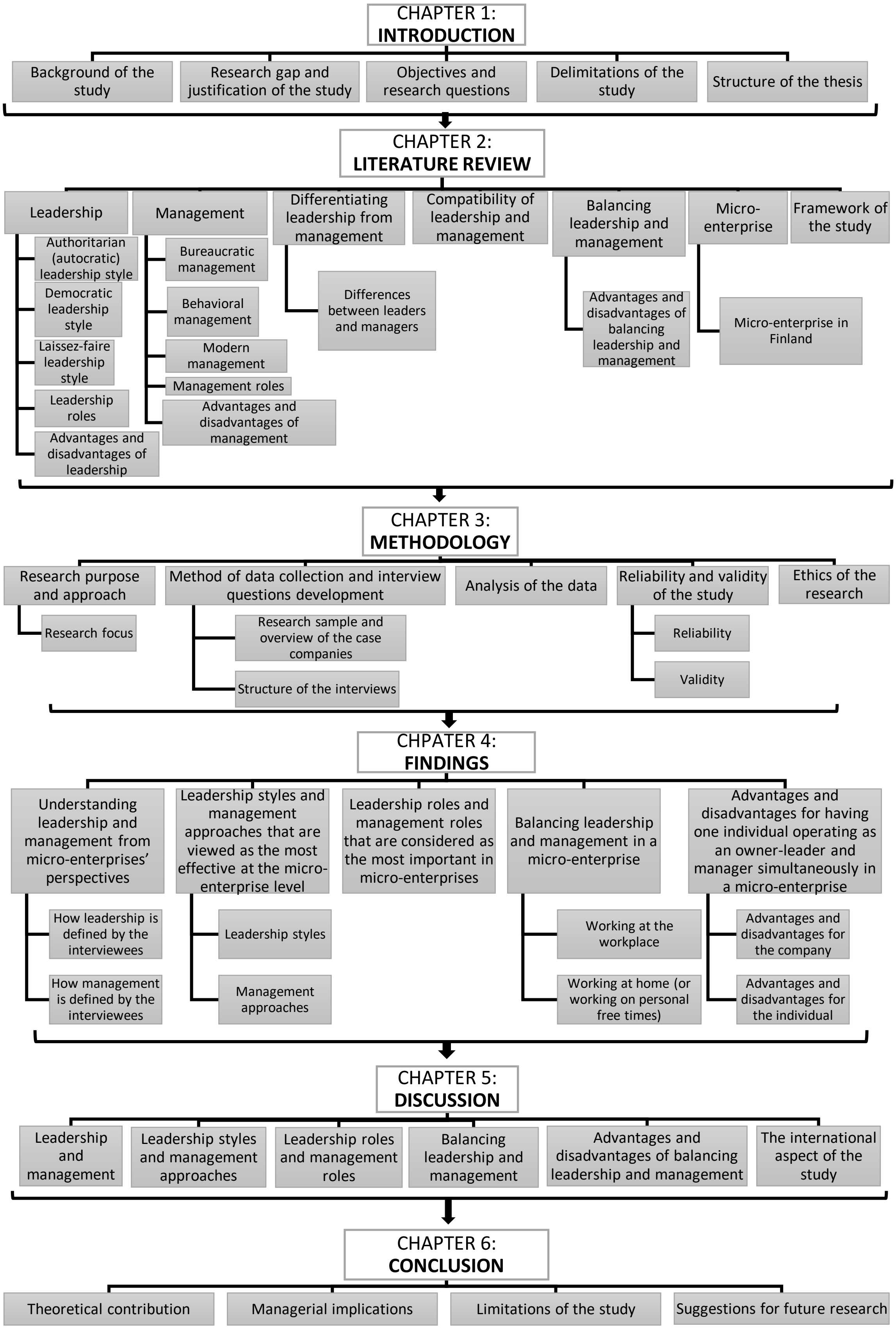

Figure 1. Structure of the thesis

2 LITERATURE REVIEW

This chapter covers relevant theories and concepts pertain to the underlying issues that this thesis is investigating. Including, *leadership* – which has its own five subheadings (authoritarian leadership style, democratic leadership style, laissez-faire leadership style, leadership roles, and advantages and disadvantages of leadership). *Management* – this provides detailed information about the concept of management and introduces three different types of management (namely, bureaucratic management, behavioral management, and modern management) and it also reviews management roles, and advantages and disadvantages of management. *Differentiating leadership from management* – which discusses how leadership is different from management, further, a subheading is provided namely ‘differences between leaders and managers’ which examines the distinctions between a leader and a manager. *Compatibility of leadership and management* – this identifies some leadership styles and management approaches that are compatible. *Balancing leadership and management* – which examines how the roles of leadership and management can be balanced theoretically, additional subheading (advantages and disadvantages of balancing leadership and management) is provided, this subheading concentrates on identifying and highlighting the benefits and drawbacks that may exist when balancing leadership and management in a company. *Micro-enterprise* – this provides general information regarding the concept of micro-enterprise, before delving into more specific about ‘micro-enterprise in Finland’ to lay the groundwork for understanding the interviews’ results. The literature review chapter concluded by presenting the *framework of the study*.

2.1 Leadership

There is no one definitive definition for the term leadership because both scholars and practitioners have found it difficult to come up with one-fits-all definition for the term leadership. This has been a long-standing issue in both the academic community and the professional world. Stogdill (1974: 7) highlights this issue by stating that "there are almost as many different definitions of leadership as there are people who have tried to define it." However, many interesting definitions were established by several researchers and practitioners, for example, Kotter (1990) defined leadership as the ability to mobilize a group of people to achieve a common objective. Some researchers, on the other hand, claim that leadership is a social influence process (House & Aditya, 1997). Gallo, Tausova and Gonos belong to the school of thought that believe leadership is a social influence process, as they defined leadership as "a dynamic process of affecting people, when one-person influences, for a certain period of time, in certain organizational conditions, other team members, in order to participate, at one's own discretion, in the fulfilment of team's objectives" (Gallo, Tausova & Gonos, 2016). Other authors describe leadership as a complex phenomenon that consists of many elements, which include, but not limited to, responsibility, influence on other people without the use of formal power, setting of group's or organization's culture, analyzing and setting the future goals of a group or an organization, inspiring, motivating and supporting behaviors toward achieving goals set by a group or an organization (Northouse, 2007; Maxwell, 1998; Griffin & Pustay, 2003; DePree, 1989).

While the definition of leadership may vary depending on who is defining it and in which context it is be defined. One can conclude that leadership is about the holistic focus of an organization, in order other words, leadership is about establishing a vision for an organization and for the people associated with it; and facilitating the necessary support that people need to achieve that vision, these needs could be relationship driven. As it has been noted that leadership does not develop in a vacuum, but is affected by external actors, circumstances, and the context in which the leadership process takes place (Oc, 2018; Johns, 2006; Liden & Antonakis, 2009).

In order to fully conceptualize the term leadership beyond its definition, three different type of leadership styles are provided in the subsequent subheadings. Which will be utilized to further elucidate what leadership is and how it is understood by both practitioners and scholars, moreover, the subsequent subset will help in understanding why it has been a challenging task for scholars and practitioners to establish a one definitive definition for the term leadership.

2.1.1 Authoritarian (autocratic) leadership style

As stated earlier, the concept of leadership has gain tremendous attention from scholars and practitioners alike. Since the 1940s leadership style has been one of the focal points of research, consequently, different types of leadership styles were developed. One of which is "authoritarian (autocratic) leadership style", in essence, authoritarian leadership refers to a style of leadership that prioritizes the use of power to govern or keep followers under control; to put it another way, authoritarian leaders subscribe to the idea that they need to have all the decision-making powers to themselves (Cheng, Chou, Wu, Huang & Farh, 2004). This form leadership has been traditionally regarded as destructive by many practitioners and scholars (Ashforth, 1997; Aryee, Chen, Sun & Debrah, 2007). Moreover, in the twenty-first century, organizations that use authoritarian leadership style is widely viewed as undesirable and counterproductive (House, Hanges, Dorfman, Gupta & Javidan, 2004). In light of this information, one can argue that the undesirability of this particular leadership style is partly due to the behaviors and characteristics that many of the authoritarian leaders possess. For instance, their desire to hold on to power even at the detriment of their organizations and their subordinates. Nevertheless, many studies have evidence both positive and negative correlation of organizational attitudes and employees' performance to authoritarian leadership style (Cheng et al., 2004; Cheng, Chou, Huang, Farh & Peng, 2003). The leadership styles that are mostly associated with authoritarian leadership are *transactional leadership style* and *transformational leadership style*.

Transactional leadership: is a style of leadership that relies heavily on rewards and punishments to achieve organizational goals, meaning, it is a type of leadership in which both the leader and the follower influence each other through reciprocal acts (Yukl, 1981). According to Burns (1978: 4) when an individual (e.g., a leader) takes action in making contact with others (e.g., followers or subordinates) for the purpose of exchanging something valuable that is classified as transactional leadership. Thus, the relationships between transactional leaders and their subordinates are established solely on their mutual dependence on each other (Kellerman, 1984). This indicate that transactional leaders are more likely to concentrate on the exchange relationship between themselves and their subordinates; mainly, keeping track on any deviation from what was agreed upon, rather than paying attention to the overall development of their subordinates and the systems they work in (House, 1996; Bass, 1985). According to Hamstra et al. (2014) companies are likely to foster transactional leadership style in situations where some employees must outperform other employees (e.g., when a company success depends on department A producing better results than department B).

Transformational leadership: this refers to a style of leadership that impacts change in both individuals and social structures (Burns, 1978; Bass, 1985). However, whether the change is for common good or bad is solely depended on the leader who is driving the change (Price, 2003). As some scholars argue that the behaviors that are associated with transformational leadership (such as inspiration, role modeling, and vision) can be employed not for only common good, but it can also be applied in pursue of personal goals (meaning, they can be used in cultivating status, power and influence) (Bass, 1985). Therefore, these behaviors are "morally neural" and the utilization of these behaviors are entirely depended on the leaders (Price, 2003). According to Bass and Steidlmeier (1999), there are two types of transformational leaders: (1) *authentic transformational leaders* – which refers to leaders who concentrate on using the transformational leadership behaviors to the common good. (2) *Pseudo-transformational leaders* – this refers to leaders who pretend be for common good, but they rather seek to elevate their status in the organizations while fostering workers' dependence (Bass and Steidlmeier, 1999).

Leadership behaviors that are transformational often characterized as exceptional (Shamir, House & Arthur, 1993). And research has shown that transformational leadership behaviors are effective in directing followers or employees' efforts (Judge & Piccolo, 2004). Hence, it is important for organizations or followers to identify the kind of leaders that are leading them, as there are two types of transformational leaders; ones who would put the organization's or the group's common goals at the center of the transformation and others who would put their self-interest at the center of the transformation.

2.1.2 Democratic leadership style

According to some scholars, the term "democratic leadership" is not well-defined (e.g., Lindzey & Aronson, 1969; Lewin, 1987). However, herein, the definition of John Gastil (1994) is adopted, as the definition will likely give a reader the full picture of what the term means. Democratic leadership can be understood as the performance of three functions: (1) distributing responsibility among group members, (2) inspiring group members, and (3) assisting the group's decision-making process. These duties are performed by all group members or the selected ones, with positions of leader and follower rotating on regular basis (Gastil, 1994.) That is, mutual respect among the leaders and their followers or subordinates is at the heart of democratic leadership style; since it requires cooperation between the people who are been led and the leaders who are leading. Some authors contend that democratic leadership is a unique style of leadership because leaders rely on group decision-making and active participation of members, moreover, it fosters camaraderie, honest criticism and praise (White & Lippit, 1960; Lewin & Lippit, 1938). Many advocates of democratic leadership style argue that using democratic leadership in an organization often result to desirable outcomes (Manz & Sims, 1989; Barber, 1984). Other modes of leadership that are connected to democratic leadership style are *co-leadership* and *distributed leadership*.

Co-leadership: it is a process where two or more individuals share the duties and responsibilities of leadership (Jackson & Perry, 2008: 82). Meaning, a person is allowed to lead based on knowledge, skills, or circumstance. The concept of co-leadership was introduced by Heenan and Bennis in 1999 and they characterized co-leadership as two leaders in vertically adjacent roles sharing leadership duties (Heenan & Bennis, 1999). They expanded their characterization of co-leadership further by stating that co-leaders are "truly exceptional deputies – extremely talented men and women, often more capable than their more highly acclaimed superiors."(Heenan & Bennis, 1999: 6) This style of leadership has been recognized by several researchers to be particularly successful in improving the effectiveness of leadership (O'Toole, Galbraith & Lawler, 2002; Heenan & Bennis, 1999; Sally, 2002; Alvarez & Svejenova, 2005). Additionally, co-leadership has been viewed has important facilitator of successful strategic organizational partnership, especially when it is done at the senior level (Huxham & Vangen, 2000), because it extends the capability of an organization to continue in a case where a top leader retired or leaves (Vine, Holmes, Marra, Pfeifer & Jackson, 2008).

Distributed leadership: it refers to a leadership approach in which a team leads its own work collectively and independently without a traditional leader by establishing rules for behavior, contribution and how performance are measured, as well how to assist each member within the group thereby sustaining group morale (Nielsen, 2004; Day, Gronn & Salas, 2004; Vine et al., 2008). The concept of distributed leadership has been gaining popularity in recent years (Gunter, Hall & Bragg, 2013), partly because the concept argues that organization should move towards systemic approach of leadership, rather than the old traditional approach where leadership and its powers are concentrated at the hand of one individual (the leader) in an organization. As the old cliché goes "two heads are better than one" (Jackson & Parry, 2018). Moreover, studies have shown that collaborative share leadership in high-level management team as proven to be strategic effective for most corporations (Huxham & Vangen, 2000). To this end, one can argue that this leadership style decreases the traditional view of needing a "formal leader" in a company and it emphasizes inclusive form of leadership because this style of leadership assumes that each member of the chosen team has unique and specific role which are vital in terms of contributing to the collective success of an organization (Zaccaro, Rittman & Marks, 2001). Furthermore, companies that adopt and use this model of leadership have the opportunity to minimize or even eliminate the void of leadership in their organizations.

2.1.3 Laissez-faire leadership style

According to the literature, the concept of laissez-faire leadership was developed by Kurt Lewin (Skogstad, Einarsen, Torsheim, Aasland & Hetland, 2007). However, opinions regarding its definition and effectiveness as a leadership style vary. Cambridge Dictionary (2021) defines laissez-faire as “unwillingness to get involved or influence other people's activities.” While Merriam-Webster Dictionary (2021) describes laissez-faire as “a philosophy or practice characterized by a usually deliberate abstention from direction or interference especially with individual freedom of choice and action.” Therefore, laissez-faire leadership is a model of leadership in which leaders who has been appointed to leadership roles somewhat abdicate from the duties and responsibilities entrusted to them (Lewin, Lippitt & White, 1939). To some researchers, laissez-faire leadership is a leadership model wherein leaders maintain long social distances from their subordinates to prevent contact with them (Hinkin & Schriesheim, 2008). Other scholars argue that it facilitates a lack of commitment from the leaders and provide opportunity for the leaders to avoid their subordinates’ need for development (Skogstad et al., 2007). Likewise, Bass (1990) states that a core tenet of laissez-faire leadership is avoiding legitimate obligations by the leaders. As a result, laissez-faire leadership may manifest in lack of involvement and refusal to intervene in subordinates/followers’ activities (Bass & Avolio, 1994).

This style of leadership is viewed by some scholars as ineffective model of leadership (Krasikova, Green & Lebreton, 2013). Judge and Piccolo (2004) claim that using this approach of leadership in a company can be detrimental to employees' performance due to the ineffectiveness of the model. In addition, Yukl (2010) argues that laissez-faire leadership is an abdication of legitimate responsibilities. Considering this information, one can assert that laissez-faire leadership is not a leadership approach that is applicable to many organizations because it can be extremely difficult for new employees, and it promotes lack of structure and support in organizations; moreover, it creates confusion regarding who is in charge, thus encourage lack of accountability in a company. Furthermore, this leadership style is associated with *leaderless work groups***.**

Leaderless work groups: this style of leadership is self-explanatory; the term leaderless work group refers to group of employees who work without a designated leader. Meaning, the group in question have no figurehead who executive decisions traditionally go through him or her for approval (Moran & Beitsch, 2015). Organizations that employ leaderless work groups as a leadership approach subscribe to the notion that leadership is an activity that should be perform conjointly among several people at the same time (Northouse, 1997; Jackson & Parry, 2018; Hosking, 1988). Companies that adopt this mode of leadership believe that every single employee possess some unique talent and when given the opportunity he/she could use it to authentically contribute to creating a better workplace and stronger company, these types of organizations are also called peer-based organizations (Nielsen, 2004). To this end, one can ask the question, if there is any leadership in leaderless work groups? This question is answered in the research findings of Choi and Schnurr, in their article titled “Exploring distributed leadership: Solving disagreements and negotiating consensus in a 'leaderless' team” the researchers found that although ‘leaderless team’ do not have a leader who is officially appointed to the role leadership, however, leadership exist in the team; mostly through the expertise of the team members and the process in which the team work towards developing a solution for a problem or system (Choi & Schnurr, 2014).

2.1.4 Leadership roles

Leading people and an organization require many different skills and capabilities, notwithstanding, this study focus on the four important roles of leadership, which are (1) visioning, (2) facilitating, (3) coaching, and (4) stewarding, these four roles are selected because they serve as the overall umbrellas of the most significant duties of leadership (Cacioppe & Albrecht, 2000).

Visioning: this involves the creation of vision of the future for the company by the leadership team/leaders (Kotter, 1990; Northouse, 2007: 10; Kotter, 1987). **Facilitating**: this refers to the duty of the leadership team/leaders to assist the progress of employees and facilitate decision-making processes (Zaleznik, 1977). **Coaching**: this entails the teaching and coaching of talented employees of the company (Maccoby, 2000). **Stewarding**: this relates to the responsibility of the leaders/leadership team to supervise and align employees with the vision of the company (Kotter, 1990). These four roles of leadership can further be explained by utilizing a graph that highlights the major roles of leadership and its underlying dimensions. [See figure 2]. Note: the graph below is an expansion of the work of Ron Cacioppe and Simon Albrecht, regarding “major functions of leadership and management and underlying dimensions” meaning, this study expands upon the original work by creating separate graph for both leadership and management and adds more information pertaining leadership and management functions. By doing so, this study creates a new picture and perspective regarding “major functions of leadership and management and the underlying dimensions.

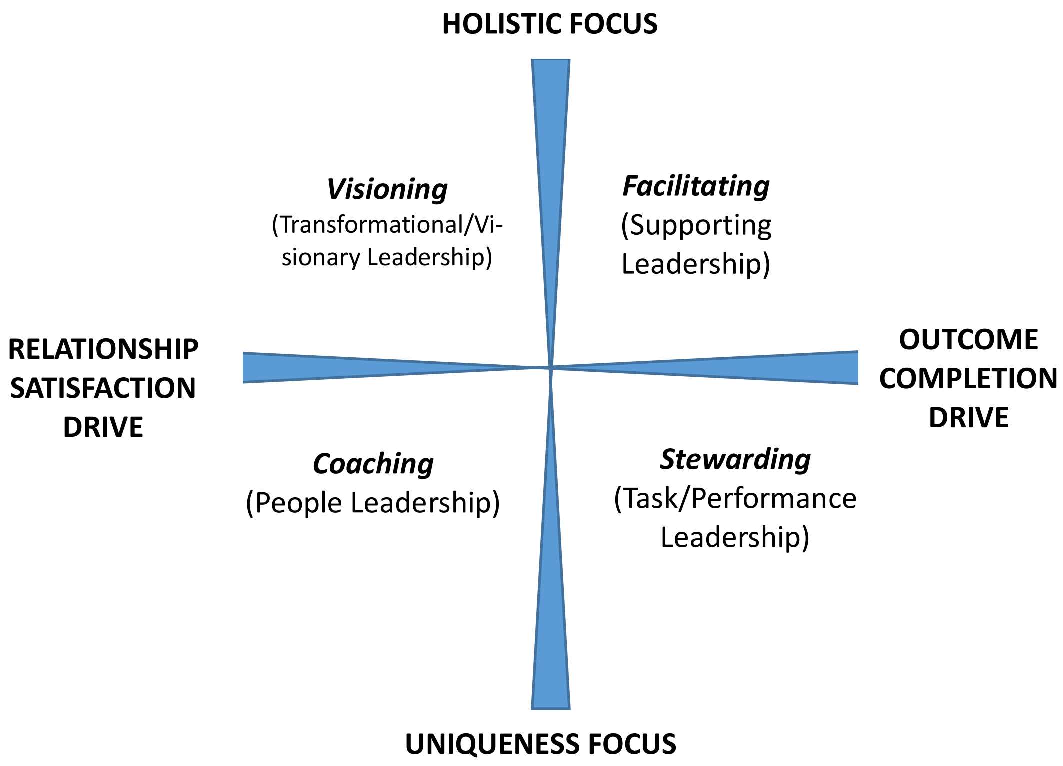

Figure 2. Major roles of leadership and its underlying dimensions. (Adapted from: Cacioppe & Albrecht, 2000)

As shown in figure 2, there are two dimensions and four major roles of leadership; the first dimension is called *"focus of attention"* which is presented vertically in figure 2. This dimension depicts the "dynamic between a *holistic* and a *uniqueness* focus of leadership", the second dimension is named "*direction of action*" which is exhibited horizontally in figure 2. This dimension depicts the dynamic between *relationship satisfaction driven* actions and *outcome and task completion driven* actions. The four major roles of leadership are presented in figure 2 as (1) *Visioning (transformational/visionary leadership)*: this refers to the process of transforming a company by defining the goals and visions, as well as creating the necessary changes needed to achieve the transformation. (2) *Facilitating (supporting leadership)*: this refers to alleviating and promoting any actions that will enhance the company employees' abilities to excel in their roles, which directing helps the company to obtain its goals. (3) *Coaching (people leadership)*: this alludes to the process of working and coaching employees in such way that they feel valued, in return, they work harder to contribute to the company's success. (4) *Stewarding (task/performance leadership)*: this relates to the process of guiding and leading employees towards understanding and achieving the overall objectives of the company. (Cacioppe & Albrecht, 2000.)

2.1.5 Advantages and disadvantages of leadership

It is undeniable that leadership is essential in every organization whether big or small, because it is one of the engines that drive progress and success in organizations. Nevertheless, there are advantages and disadvantages that are associated with it, these advantages and disadvantages vary depending on the organizations. However, in this section, the most common and overarching advantages and disadvantages of leadership are highlighted because they provide better foundation for interpreting and understanding the results of the study that are related to leadership advantages and disadvantages.

i. Advantages of leadership

Implementation of visions and values – with good leadership company's visions and values are implemented into the daily activities of the company. *Ensuring effective communication* – good leadership eliminates ambiguities surrounding communication of the company by designing and enforcing the use of information channels that deliver concise and comprehensive information from "top to bottom" and "bottom to top". *Increasing productivity* – companies with good leadership often enjoys massive increase in their productivity because employees are motivated and encouraged to use their creativity within the assigned work guidelines, hence, clear goals and rewards are established for the employees. *Improving teamwork* – practicing good leadership in a company has a direct positive effect in improving teamwork within the company. *Enhancing job satisfaction* – leadership can be used as tool to improve employees' job satisfactions; and job satisfaction means high employee retention rate. *Increasing customers' satisfactions* – good and effective leadership creates quality workers and quality results, which has positive effect in improving customer service and satisfaction. (Khan, Khan, Qureshi, Ismail, Rauf, Latif, & Tahir, 2015.)

ii. Disadvantages of leadership

Hierarchy is promoted – many leadership activities rely on hierarchical structure which can make it difficult for a company to recognize talented employees with brilliant ideas, systems and/or know-how that could positively change the entire company. *Misuse of positions* – employees with leadership positions may misuse their powers by starting projects that enhance their careers at the expense of the company (financially or reputationally). *Demotivated employees* – strict rules from the top leadership team of a company may demotivate lower employees, which may negatively affect their outputs. (Khan et al, 2015.)

2.2 Management

Management is about dealing with complexity, it is a process of controlling, directing (e.g., people and resources), and bringing consistency to important aspects of an organization for the purpose of achieving one or multiple goals (Kotter, 1990; Kotterman, 2006). Hence, management is planning, coordinating people and processes, selecting structure and purpose of an organization, allocating scarce resources to the right project, and budgeting (Nahata, 2001). According Toor (2011) management should be viewed from the perspective of its fundamental function, which include controlling organizational resources (e.g., money and people), leading, organizing, and most importantly planning. In light of these definitions, management could be explained in simplest form as one of the vital parts of a company that carry out daily activities and making sure that the day-to-day routine tasks of the company is executed at the most efficiency way possible, as well as achieving the desire end results of the company (daily, weekly, monthly and annually) (Kotter, 1990; Toor, 2011; Nahata, 2001).

In the business world, management is divided into two – human resource management and process management (Salminen, 2011: 86). Human resource management refers to formal processes that are designed to handle people within a company, and the duties of human resource manager/department are threefold; (1) *personnel* – meaning, hiring the right workers to the company, (2) *jobs* – meaning, designing and defining jobs that are ought to be executed, and (3) *remuneration* – meaning, compensating employees through their normal salaries and/or benefits that they are entitled to received, that is, to align the company's workforce to its business (Gubman, 1996). On the other hand, process management is the creative act of monitoring how work is done in a company in order to ensure reliable and consistent results are achieved while capitalizing on improvement opportunities (Dumas, La Rosa, Mendling & Reijers, 2018). Improvement opportunities in this case refers to cost reductions, increase productivity, improvement of quality (e.g., product quality or service quality), and reduction in execution times (Arias, Rojas, Munoz-Gama & Sepúlveda, 2016).

Generally, there are two ways of viewing management: (1) good management and (2) bad management, because management is all about coping with complexity. Good management is understood to brings order and continuity to the main dimensions of businesses (such as quality product and/or service, and reliability) regardless of the type of the industry that a company may operate in. In addition, good management practices and procedures are the source for both companies and industries development (Sobratee & Bodhanya, 2018.) Bad management, on the other hand, is understood be detrimental to company's success, as it often exists in chaos through the management team bad habits which include micromanaging, autocratic approach towards work and employee, and "know-it-all" attitude, as de Waal (2012) states that a company can be excellent in its operation when bad managers are recognize and dealt with. This conceptualization of good and bad management can further be explained by capitalizing on Mintzberg (1971) definition of management, Mintzberg describes management as a set of programs that can be put in three categories and ten roles. First category, *interpersonal* – which roles include figurehead, leader, liaison. Second category, *informational* – which roles comprise of monitor, disseminator, spokesman. Third category, *decisional* – which roles consist of entrepreneur, disturbance handler, resource allocator, and negotiator (Mintzberg, 1971.) From this perspective, one can either perform the management roles good or bad.

2.2.1 Bureaucratic management

The concept of bureaucratic management is credited to Max Weber, a German political economist and sociologist, who believed that bureaucracy is the best approach for managing big organizations (such as the government and large enterprises). From Weber's perspective, to successfully manage an organization, two important elements should be well defined and established: (1) organization structure (through hierarchy), and (2) rules and regulations (based on rational, legal and decision-making rules). That is to say, organizations must have a clear and appropriate division of labor, the chain of command should work from top to bottom (higher management to lower management), and the application of clear and complete rules in employees' issues, operational issues, as well as decision-making related issues (Weber, 1947.)

Abun et al. (2021) describe bureaucratic management as "the rationalization of an organization which is marked by structure, formalized functions, and impersonality of human relations." Based on this definition, one can argue that this style of management is utterly dependent on rules and rigid procedures to ensure productivity in a company. Some authors maintain that bureaucratic management provides efficiency in organizations because of its structure, procedures, and rules that eliminate favoritism; hence, the right employees get opportunities to grow and contribute positively to the success of the organization (Swedberg & Agewal, 2005).

Since the introduction of this concept (bureaucratic management) by Max Weber, there have been a long-standing debate on the topic, mainly about its efficacy and inefficacy. For example, Abun et al. (2021) provided explanation to the six characteristics that makes bureaucratic management an efficient approach for managing organizations. First, formal hierarchical authority – this provides clear structure with regard to communication line and decision-making. Second, rules – this provides guidance on how to handle problems that may occur within an organization, employees are expected to solve problems or any other issues within the rules of engagement. Third, division of labor – this provides a well-defined job description for each employee, and each employee must only concern about its own area of expertise, nothing else. Fourth, performance-based promotion – employees are promoted solely on their performance. Fifth, efficiency – efficiency is at the center of any objective (both individual and organizational). Sixth, impersonality – all systems (e.g., work schedule, rules and regulations) are purposely designed to eliminate human relation, so that the organizational objectives can be achieve regardless of couple human errors that may occur through personal emotion (Abun, Calamaan, Magallanes, Encarnacion & Sallong, 2021).

Hamel and Zanini (2017), on the other hand, present seven characteristics of bureaucratic management that makes it weak or inefficient in modern companies. First, bloating – this refers to many layers of managers that exists in the system, thus creating traffic in the flow of information and many managers means higher cost. Second, friction – this refers to the inability of the system to make quick decision due to the processes and many paper works, therefore, it often fails to capitalize on external opportunities. Third, insularity – too often in this management style managers are more concern in solving internal problems which blind them from recognizing the emerging trends and opportunities from customers, consequently missing the opportunities to satisfied both existing customers and target customers. Fourth, disempowerment – employees are powerless, which creates the feeling of unvalued which directly affect their self-esteem and creates unsustainable workplace. Fifth, aversion – employees grow to dislike testing new approaches of doing things, taking risk and being creative to develop new or enhance the way of doing things in a company, due to the fear of failure and punishment. Sixth, inertia – the system teaches employees to develop uncaring attitude towards change because change must start at top management. Seven, politics – due to how the system is structure, politics often become a vital tool in getting promotion or power, which creates a working environment where no one will take blame, even if they are the right person to be blamed. Hence, blaming others become the common practice in order save face and future opportunities to climb up the ladder in a company (Hamel & Zanini, 2017.) Additionally, other researchers have also argued that the traditional management methods are no longer adequate in dealing with the volume of change in regard to the increase in complexity, volatility, ambiguity, and uncertainty that is taking place in the business environment today (Sobratee & Bodhanya, 2018).

2.2.2 Behavioral management

Unlike bureaucratic management that focus on hierarchy, rules, procedures, and chain of command, behavioral management is concerned with the actions and motivations of employees (Stajkovic & Luthans, 2003). In short, behavioral management concentrates on understanding human elements (such as group dynamics, individual interests and goals, motivations, etc.) at the work environment for the purpose of managing and improving productivity (Luthans & Kreitner, 1985; Stajkovic & Luthans, 2003; Komaki, 1986; Luthans & Stajkovic, 1999).

It is undeniable that behavioral management has been increasing companies' productivity because employees get the attention and the support they need, as a result, it drives their motivations, and they perform better (Stajkovic & Luthans, 2003). This approach of management is generally acknowledged to be applied in various organizations (both small and big organization) (Stajkovic & Luthans, 2003), this is, due to the agreement between both practitioners and researchers upon the need for skilled workforce by any company that want to achieve competitive advantage in today's business environment (O'Reilly & Pfeffer, 2000). That is to say, "high employee motivation and effort" (Stajkovic & Luthans, 2003) are the source of creating competitive advantage in the twenty-first century's business landscape. Another theory that supports this approach of management is called "A Theory of Human Motivation", in this theory, five important human needs are presented – (1) physiological needs, (2) safety needs, (3) love needs, (4) esteem needs, and (5) self-actualization needs (Maslow, 1943). Other concept that is viewed to be related to behavioral management is *participative management style*.

Participative management: is described as management style that necessitates employee collaboration, it focused on employees' participation in firm's decision-making and problem-solving; its goal is to increase engagement, commitment, support initiative and creativity among work groups (Rolková & Farkašová, 2015). In essence, participative management aims to create, promote and maintain sustainable management practices in organizations, because by involving employees in the decision-making process, is more likely to have an engage workforce that is willing to work harder to keep a good working atmosphere for everyone, thus increases the effectiveness of the workplace (Pardo-del-Val, Martínez-Fuentes & Roig-Dobón, 2012). From this perspective, it is safe to assume that companies that utilize participative management as a management approach will enjoy many benefits, which include, but not limited to, high-level of employee retention (due to job satisfaction), decrease of conflicts at the workplace, increase of efficiency and productivity, creation of sustainable workplace practices, and most importantly improve employees' commitment (Rolková & Farkašová, 2015). According to some studies, participative management is effective in enhancing company's productivity, employees' contribution, acceptability of change in a company, as well as increasing company's competitive advantage (Alutto & Belasco, 1972; Pardo-del-Val et al., 2012).

Sashkin (1984) claims that participate management is the answer to solving employees' basic human needs at the workplace, further, organizations that address their employees' basic human needs through 'participative management' means that the productivity of the organizations is likely to improve significantly because having employees that their basic human needs are not satisfied is most likely to negatively affect their psychological and physical health; which would directly impact their productivity. Additionally, he presents four areas in which companies can utilize to develop a viable participative management. First, *setting of goals* – this refers to involving employees in the discourse of setting the goals of a company. Second, *making decisions* – this means that employees should participate in choosing course of action for the company. Third, *solving problem*

– this refers to providing employees the opportunity to make a meaningful contribution with respect to solving the problems that the firm face. Fourth, *making changes* – this means that employees should be allowed to take part in organizational development activities (e.g., a discussion about what changes are needed and how to make them) (Sashkin, 1984.)

However, it is focal to note that, participate management is extremely complex management approach to implement, in order for any company to effectively utilize this management approach; it must understand that special support is needed from both the top management and the lower management (Kanter, 1982; Sashkin, 1984). Furthermore, studies have shown that most participative management implementations fail because organizations struggle to find the right balance with regard to "participative" and "management", that is, often too little emphasis would be on "management" while unnecessary emphasis would be on "participative" (Kanter, 1982).

2.2.3 Modern management

Modern management is described as a management model that deals with organizational issues such as system, organizational environment culture, employees' behavior, process, work culture, and societal issues related to the organization (Kefale, 2020). That is to say, modern management blends the understanding of employees' motivations, emotions and interests along with mathematical analysis to create and maintain highly productive workplace. This is significantly important for companies that want to be successful in today's business world; because the continues advancement in modern technology ensure constant changes in the business world, hence, it is important for companies to combine statistical analysis and what makes employees happy and satisfied at their works in order to construct highly efficient working environments. Furthermore, Modern management is viewed as the management style that guarantees operational efficiency and reliability in companies because the model capitalizes on standardization, task alignment, specialization, planning and control, as well as extrinsic incentives to influence employees' actions (Hamel, 2008). To put it another way, modern management is a management approach that is fully competent in addressing issues of operational efficiency and reliability in companies, especially, in large enterprises (Hamel, 2008).

Modern management practices are understood to be a set of pragmatic practices that enhance how a company address vital aspects of its operation to achieve productivity. That is, modern management practices deal with issues such as identification and assessment of company's goals, development of viable procedures to minimize production errors, and creation of employees' incentives and compensations; these pragmatical practices assist a company to navigate through the complexity of the modern business environment (Lee, 2018.) Nevertheless, there are different opinions regarding modern management, for instance, Hamel (2008) claims that modern management is a product of 'social technology' which aimed at addressing inefficiency in companies.

Some authors describe modern management as a theory that put emphasis on both the employee's and organizational complexity, in other words, modern management theory suggests that each company is unique and have employees with wide range of needs, potential, goals, and motivations. Therefore, it is crucial for any company to approach management from the perspective of custom-made principles rather than one-fits-all strategy (Kitana, 2016.) Likewise, some scholars suggest that management should be agile and adaptable to employees' different motives and potential, as well as the organizational targets. And to achieve this, companies must utilize one, two, or all the three approaches that constitute modern management; these approaches are (1) quantitative approach, (2) systems approach, and (3) contingency approach (Kitana, 2016; Kefale, 2020; Pindur, Rogers & Kim, 1995). Although, modern management as proven to be an effective mode of management, however, there are some hesitance when it comes to implementing it in companies, as Lee (2018) maintains that the decision on whether to implement or not to implement modern management in a company is often based on the expected benefits and costs that are affiliated with its practices. Meaning, the effectiveness of the modern management practices is not the only factor that make companies adopt this particular management style, rather the costs associated with its implementation are often the central reason why it is adopted or not adopted. This means that companies maybe discourage from implementing modern management due to the costs related to implementing and sustaining it. The following paragraphs delve into the three approaches that constitute modern management, namely, *quantitative approach, systems approach, and contingency approach.*

Quantitative approach: is described as management style that is based on mathematical models, information models, optimization models, mathematical processes, and computer simulations that helps to predict, calculate (e.g., benefits and risks), make decisions, and solve managerial issues in a company (Griffin, 1990). Hellriegel and Slocum (1992) argue that quantitative approach is a tool for dealing with complex company's issues such as processes, planning, and problem solving. Higgins (1991), on the other hand, maintains that quantitative approach of management is a decision supporting system. Other authors describe quantitative approach as a management approach that is more concerned with the application of mathematical equations and procedures in managerial decision-making (Rana, Ali & Saha, 2016). Barnett (2017) contends that quantitative approach focuses on transforming company's resources (such as raw materials and knowledge) into goods and services for customers; this is done through a well-organized operation and well-controlled of the production processes.

Despite the many different descriptions of the quantitative approach of management, it is utterly clear that, to successfully utilize this management approach, companies must recognize and understand the three components that constitute this management style, (1) management science, (2) operations management, and (3) management information systems (Kefale, 2020; Griffin, 1990). *Management science* concentrates on assisting the management team of a company through mathematical tools such as linear programming (which assists companies in allocating scarce resources to the projects that produce better return of investment (ROI)), decision theory (which enhances companies' ability in making decisions with respect to under certainty, under uncertainty, and under risk), and queuing theory (which provides aid to companies on how to better serve their customers and minimize service costs (Griffin, 1990). On the other hand, *operations management* is concerned with management of the processes of a company that convert raw materials and capitals into useable services and/or commodities. The functions of this particular management approach are the same for service companies and manufacturing firms. (Griffin, 1990; Kefale, 2020.) *Management information systems* is also a subset of quantitative management approach, and it focuses on communication within a company, that is to say, management information systems are sophisticated communication systems designed to collect and organize current, historical, and forecast data from external and internal sources that is useful to a company's management team. In doing so, it enhances the decision-making capabilities of such company's the management team, which put the company in a better position in its industry. (Griffin, 1990.)

Therefore, quantitative management decreases the difficulties that organizations may face regarding their operations, particularly in the area of planning, controlling, and decision-making; as it provides information to organizations in a quantified manner that significantly increases the organizations' management team chances to take best available actions; for example, how to efficiently schedule projects within an organization, or how to do company's inventory that save money and enhance customers' satisfactions (Robbins, 1991). Yet, some researchers point-out that this approach of management has some limitations that organizations must know, in order to fully capitalize it as useful tool; for instance, one limitation of this approach is that mathematical formulas are incapable of predicting human behavior (Hellriegel and Slocum, 1991). Another limitation is that some mathematical models may warrant the use of impractical assumptions, which may lead an organization to making decisions based on unsupported or unrealistic assumptions (Griffin, 1990). That is, mathematical models are not the answer to all the problems that a company may face, in short, sophisticated mathematical models cannot solve all the organizational issues.

System approach: is defined as a management approach that is founded on the premise that every aspect of an organization is interconnected and dependent on one another (Rana et al., 2016). According to some authors, system approach focuses on the entire organization and its external environment (Huihui, 2018; Kitanan, 2016; Ruhli & Sauter-Sachs, 1993). That is, the system approach takes into account the significance of business relationship webs and the efforts required to enhance business performance both internally and externally (Kitana, 2016). Other scholars describe system approach as management style that views company as a system and its different departments (e.g., customer service department, and research and development department) as sub-systems (Raduan, Jegak, Haslinda & Alimin, 2009). Based on these definitions, one can assume that organizations that adopt this mode of management believe that the success of any company relies on its key components (such as production department, marketing department, Human and resources department) working in cohesion. The concept of 'system approach' is credited to Ludwig von Bertalanffy, however, other authors (e.g., James Rosenzweig, Richard Johnson, and Kenneth Boulding) has helped in further developing this particular theory. Nevertheless, the concept is centered at "Understanding the organization as an open system that transforms in-puts into outputs" (Kefale, 2020).

Both practitioners and researchers agree that system approach often plays a vital role to the survive of many companies; as it assists companies to avoid disorder and chaos, meaning, system approach helps an organization to coordinate different activities internally and externally that provides path to a successful business operation by presenting the organization as an open system with the ability to deal with inter-related elements of the organization while interacting with its external environment (Özkan, Tokel, & Çakmak, 2017). Moreover, this management style plays a significant role in improving business performance in today's business environment, as Thoppil and Machado (2010) claim that many companies are actively interacting with other companies for the purpose of optimizing their performances.

Contingency approach: is another branch of modern management; however, this approach contends that effective management is dependent on the context of the circumstances (Rana et al., 2016). Özkan et al. (2017) describe contingency approach as management style that carefully consider both internal and external factors affecting a company before making decisions or changes. Other researchers view contingency approach as problem-solving management style which evaluates all the necessary factors surrounding the problem that need be solved before taking any actions (Higgins, 1991; Raduan et al., 2009). In short, the contingency approach suggests that there is no universal method of managing a company, meaning, companies that want to achieve good results should approach management situationally; that is to say, managers should not establish a rigid style of management in their organizations, instead, management techniques should be employed contingent upon the existing problems and situations of the organization. According to Barnett (2017), the contingency approach simply argues that good management is depended on various situational factors (for instance, the characteristics of the company, employees' characteristics, technology, company's financial resources, etc.). From this viewpoint, one can assert that there is no one best method to manage people and resources in a company, therefore, management should be tailor-made to each situation that an organization find itself in. In this way, organizations can avoid many problems pertain to managing employees and resources.

In light of the above discussion regarding contingency approach, one can also claim that contingency approach is a unique style of management that has the capabilities of transforming an organization in multiple ways because it requires an organization to adopt different management approaches for different circumstances (Mullins, 2004). Moreover, it encourages organizations to be prepared and willing to change their management techniques when the situations require it, thereby teaching and providing the management team the skills to use common sense and review multiple possible solutions for a problem before implementing a plan (Raduan et al., 2009). Additionally, this approach of management allows companies to capitalize on all the management techniques available, since the use of any management technique is contingent upon the context in which a particular problem is solved (i.e., a particular management approach is employed in a certain situation and at a certain point in time). This is important because companies can adapt to the internal and external changes (Burns & Stalker, 1961) which is crucial for having and maintaining success in the modern business environment.

Although contingency approach of management is pragmatic and provides many opportunities for companies to enhance their operations and business activities. Notwithstanding, there are some challenges that companies may face when using this management approach, for example, identifying and analyzing the relevant contingency factors may be difficult and time consuming, further, managers may get confused and struggle in choosing the suitable management techniques, as there are no conceptual neither theoretical framework to guide them through the process.

2.2.4 Management roles

Managing employees, resources, and company requires diverse skills set, however, this study concentrates on the four management roles viewed as most significant: (1) brokering, (2) directing, (3) achieving, and (4) monitoring. These four roles are chosen because the success of a company depends on its managers' abilities to performance these roles well (Cacioppe & Albrecht, 2000).

Brokering: this is referring to the duty of the management team/managers to organize employees and resources that ensure the achievement of the company's targets (Northouse, 2007: 10; Kotter, 2001). **Directing**: this involves the act of formally directing company's employees, resources, systems, and structures to successfully attain the company's mission and vision (Katz, 1995; Kotter, 2001). **Achieving**: this refers to the management team specific responsibility of making sure that the goals of the company and its employees are realized (Cacioppe & Albrecht, 2000). **Monitoring**: this relates to the management team obligation to monitor tasks and activities set by the company (Kotter, 2001; Cacioppe & Albrecht, 2000; Weathersby, 1999; Lunenburg, 2011). To further explain these four roles of management, a graph is provided below. The graph highlights the major roles of management and its underlying dimensions. [See figure 3.]

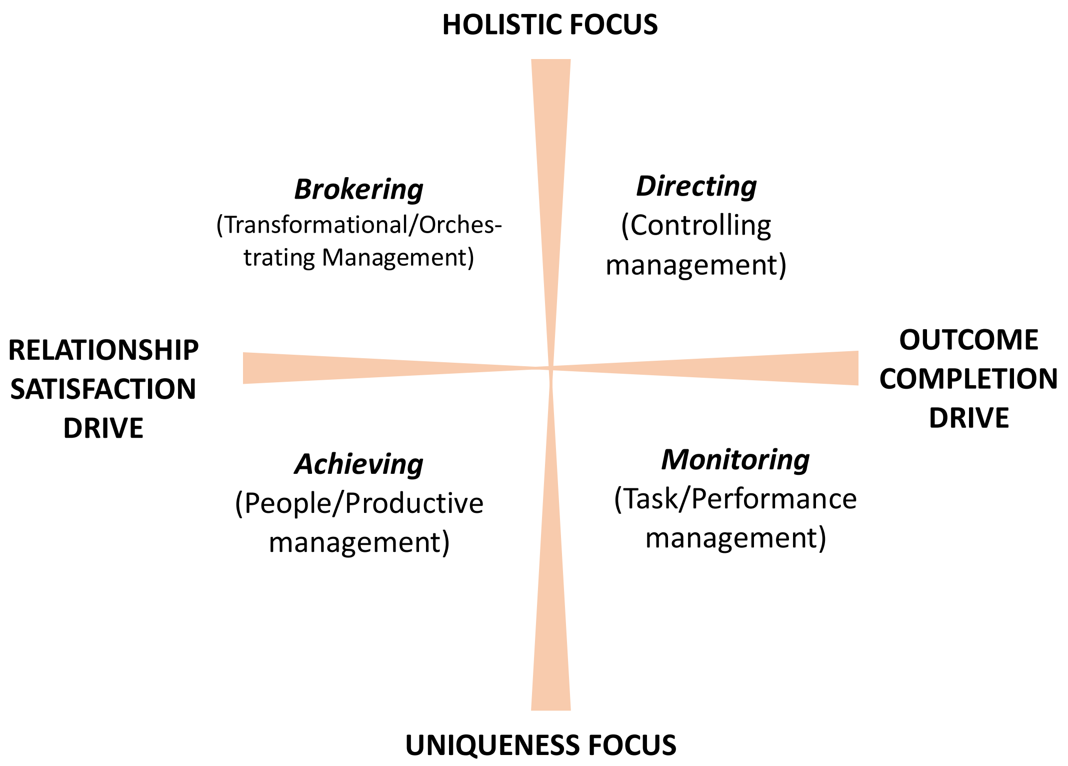

Figure 3. Major roles of management and its underlying dimensions. (Adapted from: Cacioppe & Albrecht, 2000)

As demonstrated in figure 3, there are two dimensions and four major roles of management; the first dimension is *"focus of attention"* which is exhibited vertically in figure 3. This dimension depicts the "dynamic between a *holistic* and a *uniqueness* focus of management", the second dimension is "*direction of action*" which is presented horizontally in figure 3. This dimension shows the dynamic between *relationship satisfaction driven* actions and *outcome and task completion driven* actions. The four major roles of management are presented in figure 3 as (1) *Brokering (transformational/orchestrating man-*

agement): this relates to the process of negotiating with employees, organizing and arranging company's resources (e.g., human resources, financial resources, materials, etc.) to ensure that the objectives of the company are achieved. (2) *Directing (controlling management)*: this refers to the process of directing and controlling of systems, resources, and employees in order to obtain the vision and mission of the company. (3) *Achieving (people/productive management)*: this relates to the process of realizing the goals of the company and its employees through skills and effort. *(4) Monitoring (task/performance management)*: this refers to the process of continuous observing, checking and keeping of records of employees and systems' performances for the purpose of attaining the overall objectives of the company. (Cacioppe & Albrecht, 2000.)

2.2.5 Advantages and disadvantages of management

Management is necessary in any company or organization regardless of its size. For a company to succeed in its respective industry, it must have a good management; because management provides many benefits for company's employees, customers, partners, and the society in which it operates. However, it is worth noting that there are some advantages and disadvantages of management that a company or an organization ought to know before utilizing it as a tool for achieving success. In this section of the study, some of the well-known advantages and disadvantages of management are presented.

i. Advantages of management

Ensuring the optimal and proper use of company's resources – good management make sure that a company's valuable and scarce resources are not misuse. *Increasing revenue and profit* – a company with a good management have the ability and the opportunity to increase its revenue and profit year after year by having detail records and understanding of its operations thereby capable of improving activities that need improvement or eliminating operations/activities that are no longer needed (Plunkett, Attner, & Allen, 2007*). Ensuring maximum results* – with good management a company can achieve maximum results by establishing higher operational efficiency workplace, meaning, employees are given assignment based on their knowledge and skills (de Waal & Kourtit, 2013; Kochan & Schmalensee, 2003). *Reducing costs* – company that have good management is capable of reducing its costs through planning, organizing, coordinating, controlling, and directing (Katz, 1995; Kotter, 2001; Daft & Marcic, 2010).

ii. Disadvantages of management

Expensive – having a management team or managers in a company often means that the company will pay them salaries which are often higher salaries in comparison to other employees of the company. Moreover, a company may suffer more when its management team or managers are not effective (Daft & Marcic, 2010). *Causing internal conflicts* – a company may suffer badly from management when the internal competition among its managers from different departments heightened whether for the scarce resources of the company, or for recognition (de Waal & Kourtit, 2013).

2.3 Differentiating leadership from management

Many people view leadership and management as the same thing, hence, they used them interchangeable, while some people consider them to be two distinct words. Admittedly, majority of people both in the academic community and the professional world acknowledge that there are some differences and similarities between leadership and management (Algahtani, 2014). Therefore, this section of the thesis serves to identify and distinguish some characteristics and functions of leadership and management; in this way, this section's objective is to lay a foundation of understanding how micro-enterprises owners who work as leaders and managers simultaneously in their companies balance leadership and management. The existing literature has identified many differences between leadership and management, **figure 4** highlights some of these differences.

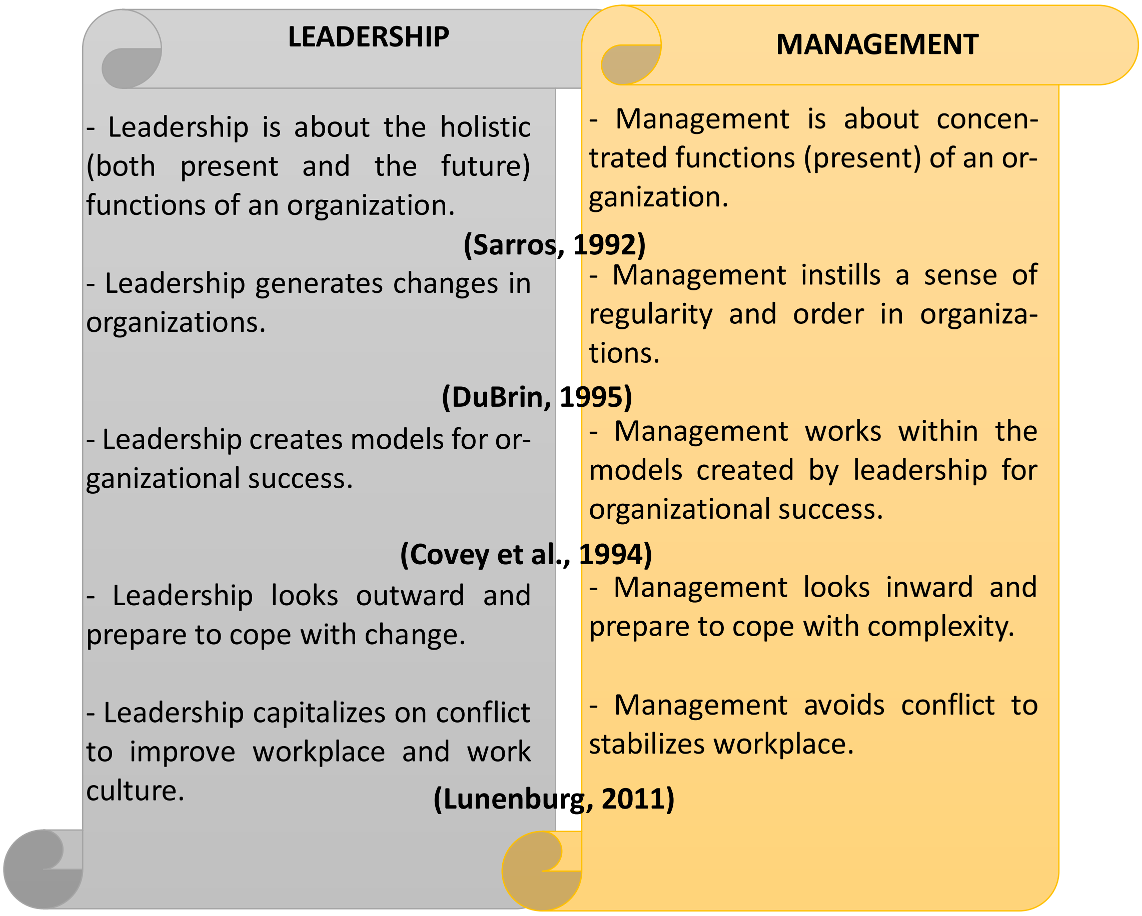

Figure 4. Differences between leadership and management.

When figure 4 is carefully examined, it becomes obvious that there are many differences between leadership and management, which many scholars (e.g., Lunenburg, 2011; DuBrin, 1999) and practitioners believe that it is important for companies be knowledgeable about these differences. Many scholars believe that leadership and management are different and they are supposed to be different from each other, even though, their underlying purpose is the same which is to enhance and help a company to achieve its vision and mission. As figure 4 demonstrates, leadership and management are different, however, they complement each other; a simple way to comprehend the different between leadership and management is to view a company as a vehicle that needs to get from point A to point B, in this case, leadership will be in charge of deciding the overall direction and destination, whereas, management will be in charge of sharing the exact turns that must be taken in order to reach to the destination.

2.3.1 Differences between leaders and managers

1970s

(Zaleznik, 1977)

LEARDERS	MANAGERS
- They pay attention to the people within the organization.	- They pay attention to the system and structure of the organization.
- They take risks to enhance the culture and operation of the company.	- They minimize risks to ensure smooth function of the company.
- They are transformational.	- They are transactional.

1980s

(Chapman, 1989)

LEARDERS	MANAGERS
- They consider employees as prospective followers.	- They consider employees as workers.
- They invite responsibilities.	- They accept responsibilities.
- They delegate jobs and responsibilities with enthusiasm.	- They delegate duties with caution.

(Bennis, 1989)

LEARDERS	MANAGERS
- They often ask questions on (what and why).	- They often ask questions on (how and when).
- They focus on doing the right things.	- They focus on doing things right.
- They innovate and develop.	- They administer and maintain.

2000s

(Maccoby, 2000)

LEARDERS	MANAGERS
- They drive change in organization.	- They monitor change in organization.
- They put emphasis on the intent and the journey to achieving good results.	- They focus on the results.
- They seek to motivate and support employees.	- They concentrate on evaluating employees and their performances.

(Zimmerman, 2001)

LEARDERS	MANAGERS
- They seek collaboration with their subordinates.	- They seek to manage and control their subordinates.
- They are viewed as visionaries.	- They are viewed as analysts.
- They sale their ideas to their subordinates and employees in such way that they take actions.	- They command their subordinates and employees to take actions on their ideas.

(Kotterman, 2006)

LEARDERS	MANAGERS
- They concentrate on creating new goals for the company.	- They focus on organizing the resources of the company.
- They are seen as work culture developers.	- They are viewed as work culture stabilizers.
- Their purpose is to align employees' behavior, workplace culture, and the goals of the organization (both in the present and in the future).	- Their purpose is to maintain order and standardize organizational operations.

(Northouse, 2007)	LEARDERS	MANAGERS
	- They provide directions to the company and its employees.	- They set timetables and deadlines.
	- They create strategies and bring focus to the big picture of the company to the employees.	- They create procedures, rules, and agendas to the employees.
	- They seek to empower employees.	- They seek to coordinate employees.

Figure 5. Differences between leaders and managers.

The above figure 5 presents how leaders and managers has been understood by various scholars through history. The figure also highlights the distinct differences between what is expected of leaders and managers. Moreover, figure 5 crystalizes the importance of having a clear structure regarding what leaders and managers must do to improve companies' abilities to achieve success.

The roles of leaders and managers are clear and structured in large enterprises due to their vast financial resources that enable them to hire multiple professionals who specifically work on the roles assigned to them. Thus, making it easier for large enterprises to have competitive advantage over micro-enterprises. Because in micro-enterprises often one individual plays the roles of a leader and a manager simultaneously, as a result, micro-companies often lack the ability to develop better competitive advantage against large enterprises in the marketplace. This further highlights the significance of this master's thesis study.

2.4 Compatibility of leadership and management

While there is no clear agreement on which leadership styles are compatible to which management approaches. However, the general consensus is that leadership and management are inextricably linked together, and they are complementary to each other (Nahata, 2001; Brinegar, 2014; Wittman, 2018). Notwithstanding, when carefully examined the existing literature regarding leadership styles and management approaches, one can argue that there are some leadership styles that work smoothly with other management approaches. That is, a company will be in a better position when it adopts leadership style and management approach that complement each other. The subsequent three paragraphs give overview of leadership styles and management approaches that are compatible and highlights some factors that make them compatible.

Authoritarian (Autocratic) leadership style and Bureaucratic management approach: these two styles of leadership and management are compatible because they both use "transactional techniques" to achieve their goals. They both heavily rely on hierarchical power to be effective. Decision-making powers are concentrated in the hands of few selected individuals, and it is based on hierarchical status. Furthermore, these two approaches focus on rules, procedures, and chain of command.

Democratic leadership style and Behavioral management approach: these two approaches can be view as compatible because their effectiveness and success is depended on the use of "participative techniques" within an organization. These two approaches view employees as people not machines, hence, employees and subordinates have input in some decisions-making processes. Moreover, these two approaches often utilize motivation and distribution of responsibilities to improve the workplace and productivity.

Modern management approach and Authoritarian (Autocratic)/Democratic/Laissez-faire leadership style: modern management approach is somewhat compatible to many different leadership styles, because it is comprised of (1) quantitative approach, (2) system approach, and (3) contingency approach, which are all capable of co-existing with any leadership style that an organization may choose to adopt.

2.5 Balancing leadership and management

It is undeniable that leadership and management are the central engines that drive the success of companies regardless of their sizes. For this reason, companies must learn to master the art of blending the two functions together. In other words, balancing the roles of leadership and management is essential for any company's success.

In short, balancing leadership and management means the ability of a company to give equal attention to both leadership responsibilities and management duties within the company. Balancing the roles of leadership and management are extremely important in a company because the primary objective of leadership is to manufacture useful and impactful changes for a company. While the underlying purpose of management is to ensure that the current systems of a company are functioning well and can adapt to the changes that leadership continues to produce. (Allman, 2009.)

Based on the existing literature, one can argue that the first step to balancing leadership and management in a company is to understand the distinct differences between the two. For instance, understanding that leadership is the company's driver, meaning, leadership drives the company towards reaching its goals and obtaining success. Whereas, management is the company's mechanic, meaning, management keeps the company running by fixing and maintaining the company's systems. (Brinegar, 2014.) The second step is to understand the similarities between leadership and management because there are some commonalities within their functions. For example, both leadership and management conceptualize what needs to be done in a company, they both take an active role in a company, they both align company's employees and resources, and they both create success for a company (Young & Dulewicz, 2008).

The third step is to learn how leadership (leadership team/leaders) and management (management team/managers) can influence each other without overstepping boundaries. For instance, in a large enterprise or small and medium size enterprise that has separate leadership team and management team, influencing each other without overstepping boundaries would mean that a good line of communication between the two teams is established, this offers a clear path for both teams to perform their duties without minimizing the other party's ability, moreover, it prevents the creation of a working environment where either team feels that they are been undermined or not being respected. Hence, the management team will always be ready to accept and work on the changes that the leadership team is manufacturing, likewise, the leadership team will always be ready to hear and take into consideration advice and suggestions from the management team regarding the best methods of manufacturing the changes. In a case of micro-enterprise, where one individual is often the leader and the manager simultaneously. Learning how leadership and management can influence each other without overstepping boundaries means that the individual (the leader and the manager) must create a schedule and a guideline that helps him/her to perform the overarching duties of leadership and management, in this way, a clear boundaries between leadership responsibilities and management duties are established, moreover, it enhances the ability of the micro-enterprise owner (that operates as a leader and a manager concurrently) to determine when he/she needs to lead the employees and when he/she needs to manage the employees. (Suzukida, 2013.)

The fourth step is to learn to delegate assignments without abdicating them. In a large enterprise delegating assignments without abdicating them means that the right assignments are given to the right teams and follow up is been done to ensure that the assignments have been carry out. An example would be a company's leadership team handing off production assignment (e.g., raising production quantity by 5% for the next five years) to the management team, and following up at the end of every fiscal year to check whether the assignment is being executed. Another example would be a company's management team may see the need for a new vision and goals for the company, however, the team restrain itself from taking on the challenge, instead, the team delegates the task of creating new vision and goals for the company to the leadership team because the leadership team is right team for creating the vision and goals of the company. In a case of micro-enterprise, delegating assignments without abdicating them means that the person (who works as the leader and the manager) handing off tasks to the employees and communicating the importance of the tasks to the employees, while giving them the decision-making authority to complete the tasks, as well as explaining to the employees how the tasks contribute to the overall goals of the company; then following up later to ensure that the tasks are completed and done correctly. (Suzukida, 2013.)

The fifth and final step is to create and enforce an accountability working environment. In a large enterprise, this means that both the leadership team (the leaders) and the management team (the managers) hold each other accountable on their actions, decisions and responsibilities. In a case of micro-enterprise, this means that the individual (who works as the leader and the manager) holds himself/herself accountable on his/her actions and discipline to switch roles (e.g., from a leader to a manager, and from a manager to a leader) based on the need and the circumstances of the company. (Weber, 2018; Carucci, 2020.)

2.5.1 Advantages and disadvantages of balancing leadership and management

Similar to any practices, approaches, or techniques that companies may employ in their operations, there are advantages and disadvantages that they must deal to with. Balancing leadership and management in a company has its own advantages and disadvantages, however, the amount of benefits and drawbacks that a company may face when balancing the roles of leadership and management depends on the industry in which the company operates, the size of the company, the products and/or services that the company offers, the leadership style and management approach employed by the company, the company's philosophy and culture, as well as the company's competencies (Agyeman & Ponniah, 2014). Nevertheless, the current study presents some advantages and disadvantages that companies are likely to face when balancing leadership and management.

i. Advantages

(1) ***Increase productivity***: balancing leadership and management in a good way increases participation and heightens the engagement of the employees (higher level employees, middle level employees, and lower-level employees), thus reducing the number of employees who may struggle in their roles because they will have a comprehensible understanding on what is required from them and how they can complete the tasks given to them. Moreover, a good balance between the roles of leadership and management helps employees by developing and setting goals that are achievable, as a result, the productivity of the employees increases which directly improves the company's productivity. (Glynn Shumake, 1992; Francisc Pişec, & Pop, 2018.)

(2) ***Improve communication***: companies that have good balance between leadership and management benefit significantly through improved communication; meaning, the communication between the companies' leaders, managers and the lower employees is beyond mitigating misunderstandings and resolving conflicts within the companies, rather, communication is used to provide purpose, build strong corporate culture, and assist employees in successfully completing their tasks. Hence, companies that have good balance between the roles of leadership and management create good communication in the workplace thereby eliminating any uncomfortable feels that may arise when leaders, managers, and lower employees try to communicate with each other. As a result, the companies positioned themselves for sustainable success in their respective industries. (Solomon, 2016.)

(3*) Develop better working relationships within a company*: balancing leadership and management in the right way helps a company to develop better working relationships among all the stakeholders, in other words, it established a respectful working environment where the higher-level employees of a company treat the lower-level workers with dignity and respect, therefore, creating a more collaborative working atmosphere. Which plays a significant role in developing new ideas, working systems, and open dialogue between all the stakeholders within the company. Moreover, it enhances the company's profitability by having a refined conversation regarding the company's revenue and future. (Gabarro, 1990; Janin, 2020.)

(4) *Create accountability*: to have a balance between leadership and management in a company means accountability is automatically created within the company. Because accountability at the workplace can be explained as a situation when all company's employees are being held accountable for the responsibilities/tasks given to them; that is to say, each employee is been given in-depth information regarding his/her duties within the company, and he/she will be assessed based on that specific duties. In short, balancing the roles of leadership and management in organizations creates accountability and increases the likelihood of every employee performing his/her duties to his/her best ability, which have a direct positive impact to the success of the organizations. (Monks & Minow, 2004; Huse, 2005.)

(5) *Engender transparency*: one of the benefits that a company can obtain from balancing leadership and management is transparency. Which have an important role in driving a company to success because transparency is essential in creating honest, trust, and all included working environment. Further, transparency allows the development of "two-way communications between employers and employees, leaders and managers, supervisors and employees, and all the stakeholders of the company. However, in this particular situation, transparent discussions refer to work-related issues, such as company objectives, employees' performances, etc. One can argue that companies that have good transparency practices improve their operational processes and achieve greater results than they will otherwise do, additionally, transparency increases employee engagement, morale, integrity, and develop a sense of stability for the employees. In sum, transparency improve company's ability to establish rules and regulations that allows each employee of the company to excel in his/her work. (Kosack & Fung, 2014.)

(6) ***Create empowerment***: balancing leadership and management is imperative for companies' operational and financial success. As it assists companies to create employee empowerment within the working environment. Employee empowerment is one of the most important factors that drives company’s success; empowerment in a company simply means the creation of working environment where both the higher and the lower employees of a company are giving the opportunities to develop abilities that allows them to take initiatives and realize their full potential in order to boost their productivity, thereby, adding value to the company (Wilkinson, 1998).

ii. Disadvantages

(1) ***Cost and time***: although balancing leadership and management in a company is extremely important, however, it has its own challenges, one of which is "cost and time". In other words, establishing a good balance between leadership and management in a company requires money and time, as the roles of the employees will be clearly stated and outlined; thus, forcing the company to pay each leader and manager separately regardless whether one individual can perform these two roles alone. Moreover, it requires some significant time for the leaders and the managers to learn how to co-exist and work together without overstepping their boundaries and responsibilities. Furthermore, balancing the roles of leadership and management requires each leader and manager to not only understand his/her duties, but also be informative regarding his/her colleague duties for the purpose of holding each other accountable, and this process demands time and money (e.g., education and working meetings). That is to say, balancing leadership and management can be complex, challenging, time consuming, and often require a substantial amount of money. (Ejimabo, 2015; Word, 2011.)

(2) ***Create bureaucracy***: one of the drawbacks of balancing leadership and management in a company is that it creates bureaucracy; that is, a company needs multiple players who play different roles within the company to a establish a good balance between leadership and management. Moreover, these players need to play their roles near to perfection for the purpose of achieving the ultimate objectives, thus, creating multiple layers with respect to decision-making process, because duties and responsibilities are well-spread among the leaders and the managers, making it difficult for one individual to make a fast decision for the company regardless of his/her skills and capabilities. Which can hinder the progress of some projects within the company because rigid bureaucratic structure in a company is not conducive to individual creativity and rotation of assignments. (Thompson, 1965.)

2.6 Micro-enterprise

Micro-enterprise is relatively a new concept in comparison to “leadership and management” because the concept *micro-enterprise* was introduced to the world in the late 1970s; consequently, the concept is still evolving. As a result, there are different definitions of micro-enterprise, although the global understanding of the term is the same all over the world (globally the term *micro-enterprise* refers to small business). However, the description of the concept varies depending on the region and the country in which it is been defined. For example, the European Union defined micro-enterprise as a small company with ten or fewer employees and annual turnover that is around two million euros (European Commission, 2014). Whereas, in Australia, micro-enterprise is defined as a business that have one to four employees (Parliament of Australia, 2015); similarly, in the United State of American, the term micro-enterprise refers to small business with five or less workers (Servon, 2006).

There are micro-enterprises in every country and in almost all the business fields in today’s business world, micro-enterprises range from manufacturing, buying and selling products, to providing services to customers. According to Lockwood (2013), majority of micro-enterprises got established through local people using their gifts and skills to provide needed services to their communities. It is undeniable that micro-enterprises play significant role in the world job market and the economy as a whole – because micro-enterprises employ many people in every country. For instance, in the year 2019, micro-enterprises account for 93% of Finnish overall number of enterprises, furthermore, in Denmark micro-enterprises was 88.2% of the total number of businesses in the year 2019 (European Commission, 2019). Moreover, Organization for Economic Co-operation and Development's (OECD) 2019 report claims that one out of three individuals within the OECD region are employed by micro-enterprise, thus accounting for 31% of the job market in the OECD region (OECD, 2019).

2.6.1 Micro-enterprise in Finland

Since Finland is a member of the European Union, it means that the definition of micro-enterprise by the European Union also applied to Finland. Hence, the "The Federation of Finnish Enterprises (Yrittäjät)" expectedly subscribe to the idea that any firm that has ten or less workers is classified as micro-enterprise in Finland (Yrittäjät, 2021). This means that, out of the 292,377 companies in Finland in 2019, micro-enterprises account for 93% of the entire companies that were operational in that fiscal year; further, they generated 73 billion euros in turnover and employed 21.2% of the entire Finnish job market (Yrittäjät, 2021).

Based on the figures and percentages discussed in the above paragraph, one can argue that micro-enterprises are one of the cornerstones of the Finnish economy. Because, in addition to creating large-scale employment in Finland, it also encourages Finnish residents to capitalize on their skills and gifts to improve their life financially, which has a direct effect to consumer spending and enhance per capita income of the nation. Furthermore, micro-enterprises are important in Finland, as the improve the quality of life for Finnish residents by bring many of the essential products and services to their doorsteps and local communities.

2.7 Framework of the study

Having a framework in which a study is conducted is vital because it offers guidance and assistance in investigating the phenomenon under scrutiny. Moreover, it helps the researcher in answering the underlying research questions. Therefore, it is necessary to create a framework within which this thesis' study will be carried out; taking into account the previously compiled theoretical elements in the literature review, the following figure presents the framework of this master's thesis study.

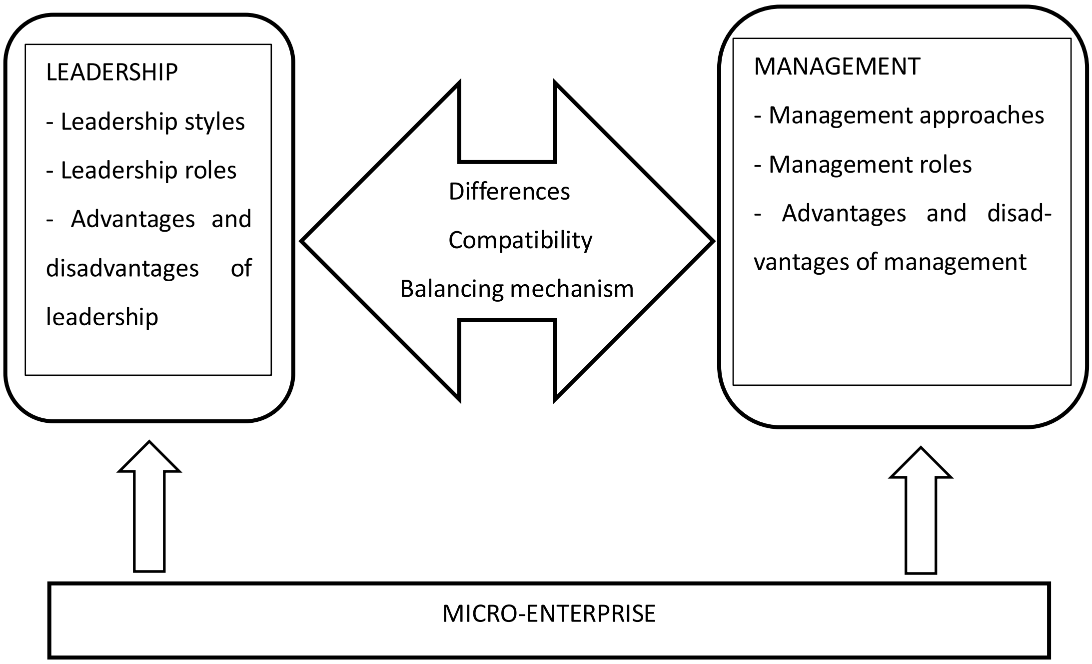

Figure 6. Framework of the study

The framework of this study is constructed by the author, and it is developed is accordance to the present study's research questions, which helps the author to review relevant literature in the literature review chapter. In addition, it assists the researcher by laying good foundation on how the findings of the study should be presented. Moreover, the framework of the study not only helps in answering the core questions of the research, but it also helps in presenting the entire research report of this master's thesis study in a reader friendly manner.

3 METHODOLOGY

This chapter intend to present and elucidate the methodological choices that were made in this master's thesis study. According to Saunders, Lewis and Thornhill (2016: 720), the purpose of a *research methodology section* in a research report is to carefully and thoroughly explain the underlying philosophical and theoretical assumptions, as well as explaining how the research is conducted. The methodological elements of this study are research purpose and approach, research focus, method of data collection and interview questions development, research sample and overview of the case companies, structure of the interview, analysis of the data, reliability and validity of the study, and the ethics of the research. All the aforementioned methodological elements are thoroughly discussed in this chapter. Hence, by the end of this chapter the reader will have a clear view of the choices made regarding the methodological aspects of the study, thereby, assisting the reader to make an effortless transition to the next chapter where the findings of the research will be presented.

3.1 Research purpose and approach

To conduct a relevant and successful scientific research, a researcher must first understand the objective(s) of the study which he/she is about to carry out, meaning, the research purpose and the philosophical stance of the research must be defined and understood at the initial stage of the study. Because the research purpose and the research philosophy serve as tools in selecting the suitable methodological choices in which the study will be predicated, moreover, they ensure that the chosen methods aligned with the objective(s) of the study, which is of immense importance in conducting good scientific research. Saunders, Lewis and Thornhill (2009: 139-140) state that the purpose of a research can be divided into three categories (a) exploratory: which seeks to figure out "what is going on" and to better comprehend the issue at hand, researchers who employed an exploratory study often capitalized on the existing literature by reviewing relevant literature to their works, conducting focus group interviews, or expert interviews to ensure a positive conclusion of their studies. (b) Descriptive: which focus on providing an accurate profile of situations, people, or events, and (c) explanatory: which entire goal is to find causal links between variables; however, it is worth noting that a combination of two or all three purposes (exploratory, descriptive, and explanatory) can also be a purpose of a research (Saunders et al., 2009: 139-140). This master's thesis is a combination of an exploratory and an explanatory study, as the study explores how leadership and management are understood in micro-enterprises, which leadership styles and management approaches are effective in micro-companies, which leadership roles and management roles are the most important in micro-enterprises, how leadership and management are simultaneously balanced in micro-companies, and what advantages and disadvantages are associated with having one individual operating as a leader and a manager concurrently in a micro-enterprise.

Research approach is described as a technique in which theory and data is used in scientific studies; inductive, deductive, and abductive are the three different research approaches available for any scientific researcher to use. However, the purpose of the study dictates the type of research approach that a researcher may employed, as these three approaches (inductive, deductive, and abductive) offer different outcomes. For example, inductive approach offers more flexibility to the researcher because data is collected first, then themes and patterns are explored during the analysis stage of the research, from which a theory is developed by understanding the phenomenon under scrutiny. As a result, the inductive approach is often the prevailing approach in qualitative research. (Saunders et al., 2009: 124-127; Saunders, Lewis & Thornhill, 2007: 153-156.) That is to say, inductive approach is based on empirical data (Ghauri & Grønhaug 2005: 14-15). Deductive approach, on the other hand, offers a rigid structure in which a theory is verified or falsified by testing and evaluating hypotheses from the relevant and existing literature. Hence, deductive approach is usually used in quantitative research, as it allows researchers to simplify problems and generalize the results from the collected data (Saunders, Lewis & Thornhill, 2012: 143-148). In short, deductive approach is founded on logic and reasoning (Ghauri & Grønhaug 2005: 1415). Abductive approach offers researchers a unique approach for conducting scientific research by combining both inductive and deductive approaches (Saunders et al., 2012: 143-148). Eriksson and Kovalainen, (2008: 21, 23.) explain the abductive approach as "[…] the process of moving from the everyday descriptions and meaning given by people, to categories and concepts that create the basis of an understanding".

To successfully achieve the main purpose of this master's thesis study, an 'abductive approach' is chosen as a research approach because applying a combination of both deductive and inductive approaches put the researcher in a better position to conduct good scientific research on this particular topic in comparison to using only one of the two approaches (inductive, deductive). Moreover, an abductive approach provides more agile and altering relationship between theory and empirical data, meaning, new theory can be generated from the collected empirical data, and an existing theory can be developed further from the collected data (Saunders et al., 2012: 143-148). For this reason, an abductive approach is most suitable approach to this study because an in-depth review of the existing literature provides variety of viewpoints on the topic of leadership and management and their respective roles in an organization, a thorough review of the literature lays the groundwork of designing and collecting empirical data regarding how leadership and management are understood at the micro-enterprise level, what leadership styles and management approaches are effective, which leadership roles and management roles are important, how leadership and management are simultaneously balanced, and what benefits and drawbacks come with having one person works as a leader and a manager at the same time in a micro-enterprise. In sum, the abductive approach helps the researcher with regard to observations, unexpected phenomena, and uncommon set of responses from the interviewees, further, it assists in interpreting real-life experiences in an understandable manner and expanding the existing literature with new ideas and explanatory statement; thus, filling in the gap in the existing literature thereby achieving the objectives of the study (Gregory & Muntermann, 2011).

3.1.1 Research focus

The focus of this master's thesis study is "leadership and management" in micro-enterprises. Specifically, how leadership and management are understood, their effective and important attributes, how are they being balanced, and the advantages and disadvantages that they generate to micro-enterprises and to the individuals who work simultaneously as leaders and managers in micro-enterprises.

To efficiently and effectively collect the needed data, the researcher utilizes many theories and concepts of leadership and management including but not limited to leadership styles, leadership roles, management approaches and management roles. Utilizing the theories of leadership and management and their attributes assists the researcher to systematically and effectively collect the needed data.

3.2 Method of data collection and interview questions development

It is of immense importance for any researcher to first understand the types of research data available for him/her to use in a scientific research because it allows the researcher to design a better process for collecting the needed data. In other words, understanding that there are two types of research data, namely, quantitative and qualitative data is highly important with regard to designing and collecting the right and needed information for a research, as it influences the outcome of a study. According to Saunders et al. (2009: 414, 467, 482), quantitative data is comprised of numerical data, which may not have obvious meaning in its raw form, however, when it is coded, measure, and analyze through the use of statistics and diagrams, it often produces results that can be generalized. Hence, quantitative studies are viewed as the most suitable form of studies when the study's concentration is on testing and verification of theories or a particular topic, that is, quantitative research focuses on facts-based results that can be quantified by numbers (Ghauri & Grønhaug, 2005: 109-111). Drawing on these explanations and reasoning, one can argue that quantitative research emphasizes on quantity and measurability which may be difficult to achieve without the use of questionnaires as a tool for data collection, as a result, the conclusion of any quantitative study must be supported with statistical and numerical values.

Qualitative data can be described as non-numerical because it is dependent on 'meanings' through spoking words from the informants to the researcher; and it is achieved through the use of different data gathering methods, for instance, semi-structured interviews and open-ended questions. To analyze qualitative data, a researcher must employ summarizing and categorizing techniques, as well as utilizing narrative approach of writing and analyzing to identify correlations between existing concepts and findings of the study (Saunders et al., 2009: 480-482.) Qualitative research focuses on meanings and definitions (Saunders et al., 2012), it concentrates on understanding and interpreting "what" happened and "how" it happened, as well as the symbolisms of the action or the event; that is to say, qualitative study is used to explore and understand the phenomenon under scrutiny (Eriksson & Kovalainen, 2016: 4-5; Marschan-Piekkari 2004: 8; Anttila, 1998: 176-180).

In this master's thesis study, qualitative data is utilized, specifically, semi-structured interview is chosen as the method of data collection because prior knowledge about the phenomenon under investigation is modest. In other words, little is known about "how micro-enterprises' owners who operate as leaders and managers simultaneously in their companies understood leadership and management, and how they balanced them". Therefore, qualitative method of collecting data for this master's thesis study is the most appropriate and suitable because it allows the study to gain rich understanding of this particular subject and its related context; in addition, the holistic perspective of the phenomenon can be explored, thereby, facilitating the opportunity to reveal new information and characteristics of the phenomenon. Thus, achieving the objectives of the study by increasing the understanding of the phenomenon and contributing to the academic world by filling in the gap in the existing literature (Ghauri & Grønhaug, 2005: 202;

Maylor & Blackmon 2005: 220; Uwe, 2006.) For this reason, this master's thesis study can be classified as qualitative research, a case study research to be exact. When it comes to the interview questions of a qualitative research, it is crucial for the researcher to have process in which the interview questions will be developed. Because utilizing interviews as a method for data collection means that the collected data is primary data, that is, the data is collected directly from the case companies or target informants by the researcher himself/herself (Koivunen, 2015).

As mentioned earlier, semi-structured interview is the chosen method for data collection, this is particularly important for this master's thesis study because it allowed the researcher to develop interview questions that are not rigid in structure. Meaning, the researcher is able to develop interview questions and designed interview structure that are flexible, moreover, the researcher is not handcuff by a pre-existing theoretical bias during the interview questions development (Horton, Macke, & Struyven, 2004). As a result, the researcher of this study is able to focus on interview questions that are specific and capable of uncovering important information and gaining rich understanding of the phenomenon under scrutiny. To clarify, a thematic and focused interview guide is created during the interview questions development that assists the researcher to direct the interviews according to the needed information for the study. Additionally, it allowed the researcher to design an interview guide that thoroughly examined the underlying meaning of the informants' responses by asking follow-up questions during the interviews, hence, the predicted biases that may occur during the interviews are reduced (Saunders et al., 2009: 335.) The following **table 1** presents the interview guide.

THEMES	PURPOSES
OPENING QUESTIONS	To acquire information about the interviewees and their companies. For example, how long have they been the owners of their enterprises, how many employees do they have, and what their companies do.
LEADERSHIP - Leadership styles - Leadership roles	To acquire information about leadership. For instance, how leadership is understood at the micro-enterprise level, what leadership styles are viewed most effective at the micro-enterprise level, and which leadership roles are considered as most important at the micro-enterprise level.
MANAGEMENT - Management approaches - Management roles	To find out information about management. Such as, how management is understood in micro-enterprises, which management approaches are considered as productive in micro-enterprises, and what management roles are viewed most important in micro-enterprises.
BALANCING MECHANISM	To collect information about how leadership and management are being balanced at the micro-enterprise level. For example, what are the things being done to ensure that one person is able to balance the roles of a leader and a manager simultaneously.
ADVANTAGES	To gather information regarding the advantages of having one person operating in three important roles (owner-leader and manager) simultaneously in a micro-enterprise.
DISADVANTAGES	To obtain information pertaining the disadvantages of having one person working as an owner-leader and manager concurrently in micro-company.
CLOSING QUESTIONS	To provide opportunity for additional comments regarding all the topics that has been discussed during the interview.

Table 1. Interview guide

3.2.1 Research sample and overview of the case companies

A research sample refers to a smaller set of data selected by a researcher from a broader population using a predetermined method. Generally, there are different methods/techniques to selecting research sample, notwithstanding, sampling techniques can be easily categorized into two (1) probability sampling, and (2) non-probability sampling (Taherdoost, 2016.) The term probability sampling refers to the fact that everyone in the target population-based has an equal chance of being selected, meaning, respondents are randomly selected. The probability sampling can be further divided into five sampling techniques (a) simple random, (b) systematic sampling, (c) stratified random, (d) multi stage sampling, and (e) cluster sampling. Contrary to the probability sampling, the non-probability sampling means that the selection of the sample is solely lies under the judgement of the researcher, in other words, everyone from the target population-based does not have an equal chance to be selected because the selection is not randomly done. The non-probability sampling can also be divided into four sampling techniques (a) judgement sampling, (b) quota sampling, (c) convenience sampling, and (d) snowball sampling. Furthermore, this method of sampling (non-probability sampling) is mostly associated with qualitative research, specifically case study research (Taherdoost, 2016.) Because qualitative research focuses on meaning and understanding of events or situations (Glatthorn, 1998), likewise, case study research focuses on using small samples to investigate a real-life event rather than making statistical generalizations about the general population-based (Yin, 2003).

The predetermined method for sampling in this master's thesis research is non-probability sampling. Moreover, the study employed convenience sampling technique, meaning, the participants of this research are selected based on their availability, accessibility, as well as the researcher's personal judgment (Saunders et al., 2009: 241; Ackoff, 1953). Convenience sampling is chosen because it is effective and suitable to this kind of research, as it helps the present study's researcher (a master's degree student) to overcome many difficulties and limitations related with scientific research. Additionally, the sampling technique allows the researcher to select informants who have the ability to provide in-depth and detailed information about the research topic (Patton, 2002). Likewise, this particular sampling approach helps the researcher in selecting informants who are not only willing but also comfortable in discussing the research topic with the interviewer (Spradley, 1979). This is highly important because it ensure that a rich data is gain from the interviews for analysis. The informants in this study are contacted at their companies' premises. However, it is worth noting that this sampling technique (Convenience sampling) has its own weakness; that is, the sample may not accurately represent the whole population-based (Etikan, Musa, & Alkassim, 2016; Saunders et al., 2009: 240). Admittedly, this master's thesis study results may not precisely represent the population-based of this research, which was never the purpose of the study. The study aims to produce insightful information about leadership and management, and how are they being balanced, as well as the advantages and disadvantages associated with them in a micro-enterprise context. Hence, this study can be used in the future as a foundation for more studies that can accurately represent the population-based of this sample. The subsequent **table 2** highlights this research’s sampling dimensions.

SAMPLING DIMENSIONS	DESCRIPTIONS
People	Eight micro-enterprises owners who work as leaders and managers simultaneously in their companies.
Setting	Finland
Events and processes	Leadership and management.
Activities	Daily, weekly, monthly, and yearly act of balancing leading and managing in micro-companies.
Time	April 2022 – May 2022

Table 2. Research sampling dimensions (Adapted from Daymon & Holloway, 2004: 158)

As stated in the table 2 (in the “setting” section), all the case companies are located in Finland. However, the industries in which the companies operate vary. The following **table 3** gives a summary description of the case companies, as it will likely help a reader to easily understand the subsequent chapters (mainly, the "findings" and the "discussion" chapters).

COMPANY	INDUSTRY	NUMBER OF EMPLOYEES	YEAR OF ESTABLISHED
Company A	Restaurant	4	2021
Company B	Tattoo Artists	10	2013
Company C	Restaurant	4	2012
Company D	Education	5	1991
Company E	Manufacturing	5	1977
Company F	Beauty	5	2014
Company G	Jewelry Retail	7	1948
Company H	Food Retail	4	2018

Table 3. Summary of the case companies

3.2.2 Structure of the interviews

Interviews in scientific research can be defined as an effective method of gathering data because they allow the researcher to investigate the viewpoints, understanding, and experiences of different participants in a research (Daymon & Holloway, 2004). Qu and Dumay (2011) claim that interviews are an impactful tool for collecting qualitative data, thus, they are frequently utilized in scientific qualitative research. Saunders et al. (2009: 320-321), on the other hand, claim that research interviews can be conducted in three different ways: (1) structurally, (2) semi-structurally, and (3) unstructurally. However, the utilization of any of these three interview types is depended on the level of the research formality.

The present study utilizes semi-structured interviews to collect valuable information and gain insights about the subject under investigation. The justification for choosing semi-structured interview as the means of data collection is because it facilitates the gathering of substantial amount of data in relatively short period of time (Marshall and Rossman, 1999), and the flexibility it offers to the interviewer and the interviewees. To achieve the desired objectives of both the interviews and the study as a whole; a guided development approach was employed. Meaning, questions were asked, and the discussion was carefully and purposely steered based on the pre-designed interview guide, this ensured that the interviews were informative. As Qu and Dumay (2011) maintain that a well-planned interview strategy can yield a large quantity of data with multiple layers for analysis.

The interviews were conducted face-to-face because it allows the interviewer to extract the most information from verbal and nonverbal communications (Maylor & Blackmon, 2005: 183), moreover, it provides the opportunity for clarifications, explanations, and comments to be made in real-time, thereby, reducing the likelihood of misunderstandings between the interviewer and the interviewees significantly (Marshall & Rossman, 1999). The interviews were conducted in conversational style by one interviewer to ensure consistency. The main themes of the interviews are "leadership, management, and balancing mechanism" and the subset of the themes include leadership styles, leadership roles, management approaches, management roles, advantages, and disadvantages. It is of immense importance in qualitative research interviews that the interviewees have confident, trust, and understanding of the purpose of the study in which they are participating. To achieve that, the context of this master's thesis study was explained to the interviewees, in short, the interviewees were given information regarding why the study is being conducted, to whom the findings of the study will be presented, and who has the right and the opportunity to read the finished document of the study. In doing so, the researcher trust that the interviewees will give authentic responses to the research questions thereby gaining insightful information and rich data regarding the topic under scrutiny. This approach is widely acknowledged as one of, if not the best approach of collecting authentic answers from interviewees in a research interview. For example, Saunders et al. (2016: 391) state that a researcher is more likely to gain authentic responses from his/her informants, when the informants understand the purpose, motive, and context of the research.

In total, eight interviews were conducted with eight different companies and their owners. Among the eight interviewees – four are Finns, one is Palestinian, one is Canadian, one is Nepalese, and one is Pakistani. Before the interviews start, the interviewees were encouraged by the interviewer to stop the interview at any time in case of ambiguities or any misunderstanding; moreover, because the interviewees are the experts in this subject, they were encouraged to talk about relevant topics within the boundaries of leadership and management, and how to balance them – that they (interviewees) believe are important but the interviewer fails to bring up for discussion. To end the interviews, the interviewees were encouraged to give final comments with respect to all the topics that has been discussed and the interview as a whole. In addition, the interviewer thanks the interviewees for their time and expertise. The interviews were recorded and later transcribed, the subsequent **table 4** provides information about the interviewees and the length of the interviews. However, it is important to note that the interviewees' names are anonymized because the purpose is to analyze the data collected from the interviewees and not the interviewees themselves; hence, the names of the interviewees are referred to as “Owner (1-8)”.

PSEUDONYM	GENDER	EXPERIENCE IN BEING AN OWNER-LEADER AND MANAGER CONCURRENTLY	INTERVIEW DURATION
Owner 1	Male	1.5 years	31 minutes
Owner 2	Female	8 years	29 minutes
Owner 3	Male	10 years	28 minutes
Owner 4	Male	20 years	31 minutes
Owner 5	Male	6 years	35 minutes
Owner 6	Male	8 years	33 minutes
Owner 7	Female	13 years	24 minutes
Owner 8	Male	4 years	30 minutes

Table 4. Information on the interviewees and the length of the interviews

3.3 Analysis of the data

Data analysis entails examining, classifying, filtering, and arranging of obtained data for the purpose of applying it to the particular topic under investigation (Yin, 1994). In other words, data analysis refers to the process in which the researcher works with the gathered data by identifying patterns, themes, and connections between several informants' responses that are essential to the objective of the study and worthy of sharing to others. For example, responses that support or contradict the underlying theories and concepts used in a literature review of a study.

As stated earlier, this study employed the 'case study approach' with regard to collecting data; although, analyzing a case study data may be difficult compared to other approaches, mainly because there is no one universal technique or strategy that is used in previous studies that current researchers can applied in their research works. Nonetheless, one can capitalize on the generic guidance that is available for researchers who conduct any type of research, in short, the generic guidance suggests that researchers should employ strategy that determines "what" to analyze and "why" it should be analyzed (Yin, 1994). With this in mind, the present master's thesis study used ''content analysis" as a method of data analysis. Content analysis is the most suitable technique in this particular study because it allows the data to be analyzed based on topics and themes. Furthermore, it allows the researcher to connect contents to the right topics and themes (Koivunen, 2015.) Which enhance the researcher ability to present the findings of the research in a clear and comprehensive manner.

To ensure the quality of the analysis in this master's thesis study, the researcher employed Miles and Huberman's (1994) data analysis technique; meaning, the analysis is divided into three different parts/phases – namely, data reduction, data display, and drawing conclusion. In the initial phase, the researcher focused on organizing the research materials by concentrating on the most important aspects of the collected data through coding, creating of themes, framing of concepts and categories (Miles & Huberman, 1994:10-11). This allows the researcher to extract valuable and needed information for the research report. In the second phase, the researcher displayed themes, concepts, and clusters that were identified in the in the initial phase in a visual form; this helps the researcher to detect repeated explanations, likewise, it assists the researcher in discovering patterns that provide further insights regarding “leadership and management, how are they being balanced, and the advantages and disadvantages that are associated with them in the context of micro-enterprise”. In the final phase, the researcher drawn knowledgeable conclusion by comparing the emerged themes, concepts, and categories from the collected data to the existing literature.

3.4 Reliability and validity of the study

For decades researchers have used reliability, validity, and generalizability as tools for establishing and demonstrating the credibility and quality of their studies (Saunders et al., 2009: 156-157); however, some scholars (e.g., Morse, Barrett, Mayan, Olson & Spiers, 2002) somewhat oppose the idea of using these three tools/concepts for evaluating both quantitative and qualitative research, because in their views these three tools/concepts are more suitable for measuring the quality of quantitative research. In other words, they advocate for using different measuring tools for qualitative research. One can argue that the introduction of "credibility, dependability, transferability, and conformability" as measuring tools for qualitative research by Guba and Lincoln in 1985, somewhat support their argument, even though, it is years prior to their argument. One can also argue that these four concepts introduced by Guba and Lincoln, could be useful tools for determining the quality of qualitative studies. Nevertheless, in this present master's thesis study, reliability and validity is used as evaluation criteria because (a) the researcher is more familiar with reliability and validity as measuring tools for research, (b) majority of the scholars in the European region use validity and reliability as evaluation tools regardless of the type of the research that they are conducting (Morse et al., 2002).

3.4.1 Reliability

Reliability can be described as tool by which both the researcher and the reader of a study report measure the quality of the study in question. From the researcher perspective, reliability helps him/her to reduce errors and biases (Yin 2003), and from the reader perspective, reliability assists him/her to determine the trustworthiness of the research procedure and the analysis steps taken (Flick, von Kardoff & Steinke, 2004: 187). Based on this description, one can assert that reliability is about the consistency of the methods used for data collection, as well as the analysis processes employed in a particular research; meaning, similar results can be obtained when another researcher follows similar data collection techniques and data analysis processes employed by the original researcher (Silverman 2006: 282; Saunders et al., 2009: 156). However, it is worth noting that, achieving similar results by following the previous researcher's methods of data collection and analysis processes is often successful in quantitative studies because quantitative studies deal with numerical results. It is difficult in qualitative researches to achieve similar results by employing the previous study's research methods and analysis processes because qualitative research is uniquely dependent on the current researcher and the interviewees, thus, yielding similar results as the previous research might be impossible (Alasuutari 2014: 84-85). To overcome this issue, Eriksson and Kovalainen (2016: 303) suggest that qualitative researchers should be fully transparent about their researches (meaning, they should give detail account pertaining to the research approach, methodological choices, techniques of data collection, and process of analyzing the data, etc.).

Drawing on Eriksson and Kovalainen's (2016: 303) suggestion, the reliability of the present study is ensured by detailing discussing the "research purpose and approach, research focus, method of data collection and interview questions development, research sample and overview of the case companies, structure of the interviews, and the analysis of the data" in this chapter (3. methodology). In addition, the reliability of the study is ensured by formulating the research questions based on the literature review and using significant number of direct quotations from the interviews. Moreover, the reliability of the study was enhanced by the invaluable advice from the thesis's supervisor (Professor Olivier Wurtz).

3.4.2 Validity

Validity refers to the degree to which a data gathering method precisely measures what it was designed to measure (Saunders et al., 2016: 730). According to Silverman (2005), the credibility of a study is called into question when assessing its validity, that is, validity is a quality criterion measuring tool use to verify the relevance, significance, and applicability of a research methods and findings. Validity can be divided into three (1) internal validity (use to examine the authenticity of a research results, as well as determining whether the results represent the study's purpose), (2) external validity (use to determine whether the findings of a research can be generalized, however, this is somewhat difficult to achieve in qualitative research because the cases/target group are often small in numbers in qualitative studies), and (3) relevance (use to establish the importance of the study) (Daymon & Holloway, 2004; Bryman & Bell, 2007; Yin, 1994.)

Therefore, the validity of this present master's thesis study is ensured by a thorough and comprehensive review of relevant literature, coupled with the use of numerous references throughout the study. Additionally, the validity of the study is ensured by properly referencing previous studies to separate the current researcher's contribution from the previous researchers. Moreover, the validity of the study was guaranteed by creating research questions based on the central objectives and theoretical background of the study. Also, the informants of this study were interviewed and asked questions in a similar manner to ensure that they fully understand the questions in a similar fashion regardless of their industries or companies' structure.

3.5 Ethics of the research

One goal that every research has in common is to contribute valuable knowledge to the existing body of literature, this is true for both qualitative and quantitative research. And to achieve this important goal, one must follow the ethical guidelines of the research community. Meaning, (a) the reader must not be misled: in other words, it is the researcher's obligation to give accurate and honest account of the entire research processes (Saunders et al., 2009: 160, 202; Ghauri & Grønhaug, 2005: 20, 22). The present study achieved this by providing detail explanation of the strengths and weaknesses of the methodological choices of the study.

(b) Research informants/respondents ought to be protected: meaning, the respondents should not be exposed to material disadvantage, harm, or embarrassment due to their participation in the research process (Ghauri & Grønhaug, 2005: 22). The participants of this master's thesis study were protected by *firs*t, sharing all the relevant information about the research (such as the purpose, the authorized institution, the possible readers, the publisher, and the publishing platform) with the participants. *Second*, permission was taken from the interviewees before recording the interviews, further, interviewees were given the opportunity to ask any questions that may concern them regarding the research, the interview questions, and the nature in which the interviewees' answers will be interpreted. *Third*, the participants and their companies were protected by assigning "alias names" to each participant and their firms, in doing so, both the interviewees and their companies remained anonymous.

(c) The research results must not be manipulated: in qualitative research – this means that the interviewer must not insert his/her biases into the interview questions (through the way in which the questions are phrased and/or asked) during the interviews to get his/her desire answers (Greener, 2008: 41). The researcher of this study avoids this issue by practicing multiple times on the wording of the interview questions and the manner in which he asks the questions beforehand. This ensured that the interview questions were asked in appropriate manner and free of biases during the actual interviews.

4 FINDINGS

This chapter presents the empirical findings of the study, the findings are classified according to the research questions. As a result, the empirical findings of this master's thesis study are divided into five (1) understanding leadership and management from micro-enterprises' perspectives, (2) leadership styles and management approaches that are viewed as the most effective at the micro-enterprise level, (3) leadership roles and management roles that are considered as the most important in micro-enterprises, (4) balancing leadership and management in micro-enterprises, and (5) advantages and disadvantages for having one individual operating as an owner-leader and manager simultaneously in a micro-enterprise. In this way, the researcher of this study is able to present the findings from the conducted interviews in a comprehensive manner, which provide the foundation for discussions and analysis in the following chapter.

4.1 Understanding leadership and management from micro-enterprises' perspectives

This master's thesis study focuses on five areas, one of which is to explore how leadership and management are understood at the micro-enterprise level. The following two subheadings present the findings pertain to how leadership and management are understood and defined by the participants.

4.1.1 How leadership is defined by the interviewees

To gain insights on how leadership is understood at the micro-enterprise level. Interviewees were asked to explain what leadership means to them. The findings suggest that the term "leadership" is somewhat understood and conceptualized in a similar fashion all across the case companies irrespective of the industry type that the companies are operating in; however, the definition of the term varied depending on the person and the industry in which the person works. Many different words were used by the respondents to describe what leadership is, these words include but not limited to vision, guidance, growth, direction, action, motivation, creation, fair, responsibility, and comfortable. For instance, one interviewee believed that leadership is providing direction to a group of people. The interviewee stated:

> *Leadership is being able to give direction to a team of people that work with you and having everyone understand and follow, all the while, they are not feeling that they are being scolded into doing work. But just basically giving the guidelines of what needs to be done and what time frame it needs to get done. And they do it upon their own discretions with their own experiences.* (Owner 2)

Another interviewee thinks that leadership is about the holistic function of an organization. He said:

> *"To me leadership is to make the whole company function in a good way, and to make the company staffs feel comfortable in their jobs and in the company."* (Owner 5)

In the opinion of one interviewee, leadership is more about responsibility. He stated:

> *"I think leadership is about responsibility […] and taking care of my workers and customers."* (Owner 8)

According to one interviewee, leadership is centered around growth and direction. The interviewee claimed that:

> *"Leadership is to be able to grow, not to be staying at the same point. […] Also, to be able to grow in the right direction, so you can reach to the top or the higher level than you have been in."* (Owner 1)

One interviewee holds the view that leadership is about guidance and creation of better working environment and needed services. He stated:

> *"Leadership is guiding the employees and making a good environment for the employees in question and creating services to the customers."* (Owner 4)

Another interviewee believed that leadership is about fairness. He went on to say:

> *"Leadership is being fair, and also leading with example."* (Owner 6)

In the opinion of another interviewee, leadership is about vision, action, and motivation. He said:

> *"I think leadership is vision with action. You need to lead the people; you need to motivate the people."* (Owner 3)

According to another interviewee, leadership is about making sure that the company achieve its goals. She stated:

> *"Leadership, it means that everything is running well, that there are enough employees at work when they are needed. And they [employees] have the skills at the level they should be."* (Owner 7)

Although the respondents defined leadership differently with different words as demonstrated above, nevertheless, the underlying message from these respondents is the same, and that is leadership is about moving a company forward into the future through vision and creation of working environment that support subordinates or employees to excel in their respective jobs. Moreover, the above definitions of the term "leadership" substantiates Stogdill's (1974:7) statement, which is “there are almost as many different definitions of leadership as there are people who have tried to define it.”

4.1.2 How management is defined by the interviewees

When asked what management means to them. The informants have different answers to this particular question, yet, the meaning that underpin all their responses is the same. An owner of a restaurant company described management as:

> *“[...] doing something legally and in organize way, and adapting to processes and the changing environment.”* (Owner 3)

A manufacturing company owner explained the meaning of management by stating:

> *“Management is about motivating the company’s staffs and directing their works or tasks, so that the tasks are well-done.”* (Owner 5)

One participant of the study answers this particular question in a very concise and shortest words possible. He said:

> *“Management means to run everything smoothly. Just running everything smoothly.”* (Owner 1)

Another study participant, from the food retail industry, described management as:

> *“Management is to take care of all the company’s matters like dealing with your workers, customers, and suppliers.”* (Owner 8)

In the opinion of one company owner, whose company operate in the education industry, management is a big and important word. Because management means:

> *"Managing the people you work with, managing the customers, and managing the services that you produce."* (Owner 4)

An owner of a beauty company interpreted the meaning of management as:

> *"[...] supporting your employees and sharing information to them, and making the employees feel included."* (Owner 6)

Another interviewee whose firm operate in the tattoo artist industry is in the opinion that management is about managing and monitoring. She stated:

> *"[...] with management it would mean, you have to manage and monitor."* (Owner 2)

An owner of a jewelry retail company believed that management is about being precise and analytical. She commented:

> *"Management means being precise and analytical, but at the same time guiding both employees and their works. For example, as a manager you have to be precise and analytical and want to know the real numbers and where the company is going and make decisions accordingly."* (Owner 7)

The findings showed diverse descriptions of the term management, yet, when carefully examined all the responses point to one major purpose of the term management, and that is to foster company operations through the use of several methods including but not limited to, directing, monitoring, organizing, supporting, and adapting. Thus, the findings to this particular question corroborates Kotter (1990) and Kotterman's (2006) explanations of management and its function.

4.2 Leadership styles and management approaches that are viewed as the most effective at the micro-enterprise level

In the quest to have a profound understanding on the kinds of leadership styles and management approaches that are most effective in micro-enterprises. The informants of this thesis study were asked what leadership style(s) and management approach(s) they viewed most effective in their companies. The two subsequent subheadings summarize the findings on this particular question.

4.2.1 Leadership styles

Regarding leadership style(s) that are viewed most effective in micro-enterprises, the findings indicate that "**democratic leadership**" is most effective mode of leadership in micro-companies. Because seven out of the eight case companies revealed that they employed democratic leadership style in their firms. Only one company admitted the use of “laissez-fair leadership style” in its organization. Many reasons were given by the participants why democratic leadership is the most effective. For example, the leader of company A stated that he employed democratic leadership style because it allows him to get "free ideas" from his employees which often make his work a little bit easier than it otherwise would have been, and it also helps him to boost his employees’ working morale and confidence through discussions about the company and its operations. He went on to say:

> *I always discuss things with them [employees], of course, I am the one to make the final decisions [...] but still I ask around and see. And I inform the employees whatever we are doing, what is happening and what is going to happen in the future. So, they are well-aware of everything, and they trust me, and I trust them. After all, is them [employees] who are going to run the place.* (Owner 1)

According to the leader of company F, democratic leadership style is the most effective mode of leadership in a micro-enterprise. He believed that democratic leadership style gives you (the leader) the opportunity to take everyone's opinions and build them further, moreover, he believed that democratic leadership assists you as a leader to be fair with your employees. For this reasons, democratic leadership is the prevailing mode of leadership in his company. He observed:

> *I think of us [the leader and the subordinates] more like equals because it can quite easy become like hierarchy and people don't like that. Especially, I noticed with the younger people of today, it is really hard for them to take […] command from someone. But if you ask them to help in do something is a lot easier than if you just tell them to do something, there is a fine balance.* (Owner 6)

The leader of company F thinks that by using democratic leadership style in his company, many of the challenges that may occur regarding employees feeling like they are being command on what do every time is significantly reduced. Thus, creating better and more cooperation working environment in his company.

Although the majority of the participants elected to utilize democratic leadership in their companies, because they believed that it is the most effective mode of leadership in a micro-enterprise. Nevertheless, one participant thinks that laissez-fair leadership is equally effective in a micro-enterprise. As the leader of company C said that his organization adopted laissez-fair leadership because it provides him the opportunity to delegate duties and tasks to his subordinates/employees. He stated:

> *"I want people [employees] to think by themselves [...], I don't want to dictate to people [...]. But, in need of help, yeah, of course, I will help. But, first I will let the people do by themselves."* (Owner 3)

The leader of company C seems to be the outlier when it comes to the type of leadership style that the case companies' leaders employed in their organizations. This is likely due to his personal characteristics. It appears that laissez-faire leadership style facilitates an environment for him to excel as a leader due to his "lean-back" personality. In addition, He thinks that this mode of leadership allows him to give support to his employees only when it is needed, for example, providing motivation to the employees.

4.2.2 Management approaches

When it comes to the management approach(s) that are viewed most effective in micro-enterprises, the empirical findings suggest that "**modern management**" is the most effective management approach. As five companies out of the eight case companies declared that they have been using modern management in their companies. The other three companies revealed that "behavioral management" is the chosen management technique in their firms. Several reasons were provided by the managers of these companies regarding why they elected to employ these two management approaches (namely, modern management and behavioral management) in their firms. Starting with modern management – the overall opinion among the interviewees that revealed the use of modern management in their firms is that it enhances their abilities to incorporate and manage many aspects of their companies such as understanding the companies' figures and percentages with regard to growth, as well as creating working systems that help their employees to perform well in their jobs. For example, one respondent explained why modern management is employed in her company by stating:

> *"[...] I look at the numbers and the percentages and are we [the company] meeting the quota, and based on that I give directions, so everyone can follow the procedure on what they need to do. So even if we do take a month off, we have systems in place that works, [...]."* (Owner 2)

Another respondent explained the reason why he elected to employ modern management in his firm by claiming that modern management approach has good middle ground with respect to managing people and managing things. He said:

> *"It is the best, in my opinion, it is the best when it comes to compromising, like managing people and managing things [...]."* (Owner 5)

As mentioned earlier, modern management is the most used management approach in micro-enterprises due to the belief that it is most effective mode of management. Nevertheless, company C, D and G have deviated from the rest of the case companies by employing "behavioral management" in their companies. Their reasons for adopting behavioral management varied. According to company C, behavioral management is easier to establish in a small firm compared to the other management approaches. The respondent stated:

> *"Being a small company, we cannot build bureaucratic neither modern management, it is not possible in small company like us."* (Owner 3)

Company D, chose to utilize behavioral management approach in its organization due to the type of services that it provides to customers. The interviewee said:

> *"Behavioral management is the most effective in our company, the reason behind it, is the type of work we do."* (Owner 4)

Company G, on the other hand, employed behavioral management approach because it facilitates a flow of information and it helps the company to deal with issues situationally. The interviewee commented:

> *"Well, I believe that behavioral management is more effective here [in our firm], because we handle things according to the situation."* (Owner 7)

4.3 Leadership roles and management roles that are considered as the most important in micro-enterprises

To gain knowledge on leadership roles and management roles that are utmost important in a micro-enterprise, the informants of this thesis study were asked to share their expert opinions on leadership roles and management roles that they regard as the most important in a micro-enterprise. To make it easier for the interviewees, ten leadership roles and ten management roles were presented to them from the existing literature, and they were instructed to choose four leadership roles and four management roles that they believe are the most important in a micro-enterprise. As a result, the researcher was able to compile a list of leadership roles and management roles that are the most important in a micro-enterprise.

(i) Leadership roles

As stated, the participants were presented with ten leadership roles, which include visioning, facilitating, coaching, stewarding, strategizing, delegating, decision making, co-working with subordinates, influencing, and changing company's culture, and they were asked to choose four of these leadership roles that they deem the most important in a micro-enterprise. Each participant gave four different leadership roles combination. Nevertheless, the participants’ responses indicate that **visioning**, **co-working with subordinates**, **coaching**, and **decision making** are the four most important leadership roles in a micro-enterprise. All the respondents believed that *visioning* and *co-working with subordinates* are extremely important in a micro-company, they elaborated on this believe by stating that vision develops future goals for a company, while co-working with subordinates make it possible to achieve those future goals. Likewise, *decision making* and *coaching* were viewed to be crucial in a micro-enterprise, as four out of the eight participants believe that to achieve financial success in a micro-enterprise; one must be able to make decisions (especially, good decisions) and coach his/her employees all the important elements of the business operation.

(ii) Management roles

In a similar vein, the researcher capitalized on the existing literature by presenting ten management roles (including, brokering, directing, achieving, monitoring, negotiating, allocating resources, disseminating information, being the liaison of the company, handling disturbances, and initiating projects) to the interviewees. Then the interviewees were asked to select four management roles out of the ten – which they view the most important in a micro-enterprise. Although multiple combination of answers was given by the interviewees, yet, the majority consensus was that **allocating resources, disseminating information**, **initiating projects** and **monitoring** are the four most important management roles in a micro-enterprise. For instance, *allocating resources* is considered extremely vital in a micro-enterprise, as six out the eight interviewees believe that a micro-company can stay in operation when its manager has the ability to allocate the company's resources correctly. One interviewee explained: *"allocating resources is important in a small company like us, for example, we are thinking of sales and putting up ads now, but we can't just spend all the money on ads without taking into account what is the payroll and the cost of suppliers."* (Owner 2)

Disseminating information, initiating projects, and monitoring were also viewed highly important. Because five out of the eight interviewees believe that these three functions of management are important in keeping a micro-company competitive in the marketplace. For example, *disseminating information* is believed to be important by the participants because in a micro-company, each employee's job is critical to the company's financial success; thus, disseminating the right information to the right employee is extremely important. When it comes to *initiating projects*, the interviewees believe that it is one of the most important vehicles that drive a micro-enterprise forward because it allows the company to test new ideas while also assisting the company in adapting to the customers and/or the changing environment. As for *monitoring*, the participants believed that in a micro-company, the manager needs to know what each employee is doing. Because knowing what each employee is doing allows the manager to structure, coordinate, and execute tasks that are critical to the company.

4.4 Balancing leadership and management in a micro-enterprise

To uncover how leadership and management are being balanced in micro-enterprises (i.e., how the roles of leadership and management are being balanced simultaneously by one individual in a micro-enterprise). The participants of this thesis's study were asked to explain how are they balancing being the owners-leaders and managers of their companies concurrently. The participants revealed many methods that they used to balance being owners-leaders and managers simultaneously in their firms. However, two themes were detected from the collected data, namely **(1) working at the workplace** and **(2) working at home (or working on personal free times)**. These two themes encapsulate how leadership and management are being balanced at the micro-enterprise level. Furthermore, the themes summarize how entwine the working lives and personal lives of micro-enterprises owners are. After careful examination of the participants' responses, it was evident that the participants balance leadership and management in their companies by dividing their workloads (such as leadership tasks and management activities) into two different time frames; it seemed that some of the participants take the actions of dividing their leadership and management tasks into two different time frames consciously, other participants, on the other hand, take these actions subconsciously.

4.4.1 Working at the workplace

The findings showed that the participants concentrate on management activities at the workplace more than the leadership activities, meaning, they focus more on managing when they are at the workplace. They prioritize management duties more when they are at workplace because they believe that management activities have instant and direct impact to company's day-to-day operations. One participant from the restaurant industry stated:

> *When I am at work, I am managing, I manage the kitchen, we have those logs where we check [...] when was the fridges were clean the last time, when was the storages checked last time, every day we take temperatures of all the fridges and the freezers so that they are working correctly. And the foods inside are not going bad or anything.* (Owner 1)

Another participant from the manufacturing industry observed:

> *"I manage more here [workplace] especially during the busy seasons, our industry is kind of a seasonal business, there are more work in the spring and in the summer [...]. So, I manage more here [workplace] and I do some of the other stuffs at home."* (Owner 5)

Another participant of the study, whose company is in the food retail industry, noted:

> *"Things like checking and managing the quality of the products like checking the meat, the breads, etc. […], and trying to improve the quality of our service, you can do it here at the shop."* (Owner 8)

Although all the participants expressed similar view regarding the idea of focusing more on the management activities at the workplace, however, they also noted that they do perform some of leadership tasks at the workplace as well.

4.4.2 Working at home (or working on personal free times)

Likewise, the findings revealed that the interviewees focus more on leadership responsibilities at home (or on their personal free times). Meaning, some of the leadership activities (e.g., creating a vision for the company, making crucial decisions for the company and its employees) are actually executed at home. The interviewees stressed that it is much better for them and their companies to perform some of the leadership tasks at home (or on their personal free times), mainly, because they get more time to think thoroughly and they get the opportunity to take every stakeholder of their companies into consideration before taking actions. One interviewee gave an example of him performing leadership task at home. He said:

> *"[...] before I go to bed at night, I think what post I need to put on the social media, what kind of sales campaign should we have over the weekend."* (Owner 1)

The example given by owner 1 regarding working at home was echoed by all the interviewees. As all the interviewees acknowledged that they often generate ideas, visions, and plans to keep their companies running habitually on their personal free times. An owner of a food retail company commented:

> *"[…] things like planning for new products to bring to the shop, or planning something nice for your workers, you cannot do these things while you are working, you do them when you have free time."* (Owner 8)

Another interviewee observed:

> *"I usually come-up with ideas and plans for my company most of the time [...] when I am free."* (Owner 6)

As discussed, all the interviewees admitted to performing leadership tasks/responsibilities at home (or on their personal free times). However, it important to mentioned that it was unanimously agreed by all the interviewees that – not all leadership responsibilities/tasks can be perform at home. Based on the findings, the researcher developed a model to demonstrate how micro-enterprises owners who work simultaneously as leaders and managers of their micro-companies balance leadership and management. [See figure 7]

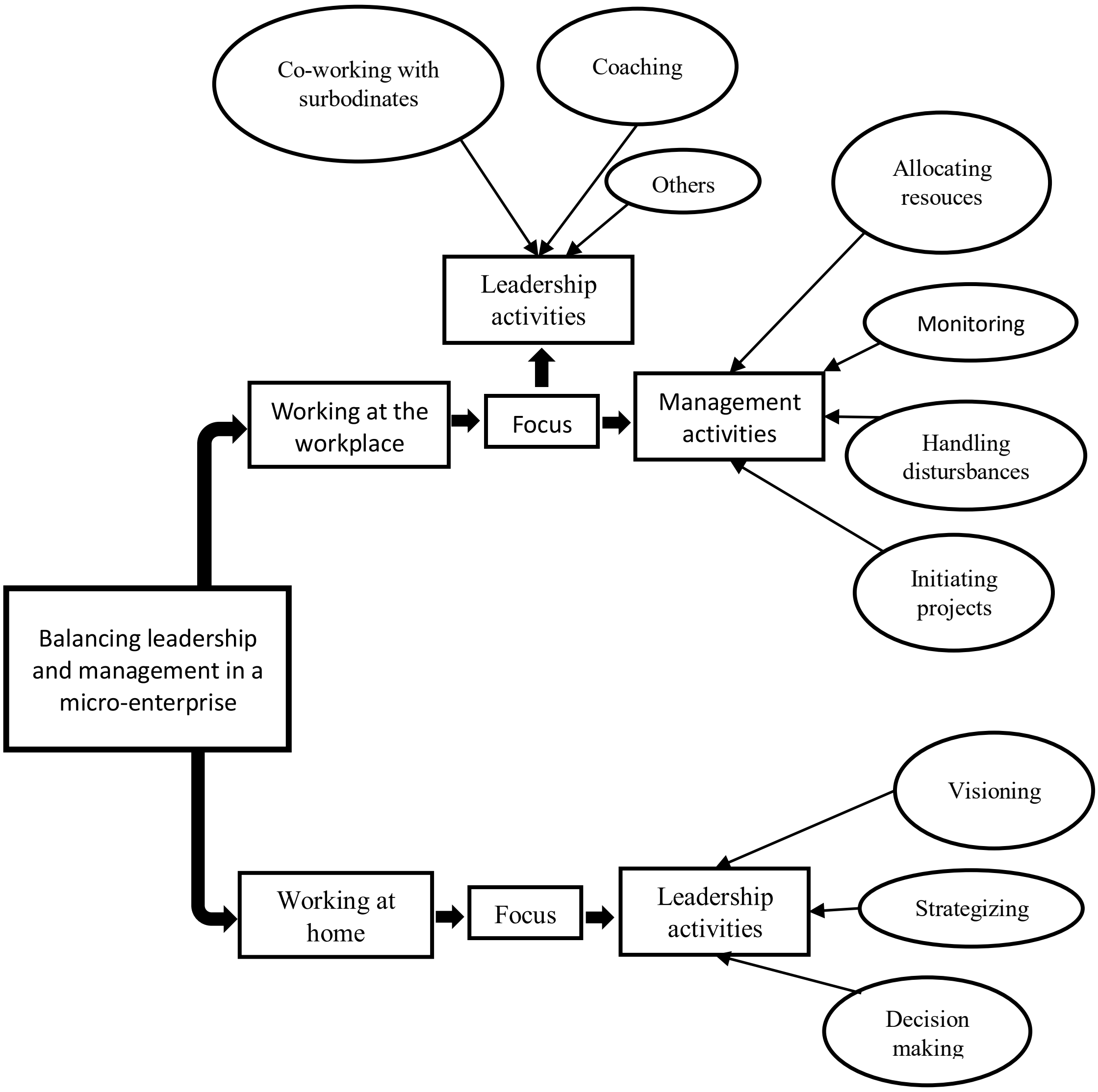

Figure 7. Model on how leadership and management are balanced by one individual in a micro-enterprise

As illustrated in figure 7 the owners of micro-enterprises balance leadership and management in their micro-companies through two avenues. The first avenue is working at the workplace – in this avenue the focus is mainly on management activities and some leadership tasks. The second avenue is working at home, and in this avenue the focus is solely on leadership activities such as creating of vision, strategizing, and making decisions for the companies.

4.5 Advantages and disadvantages for having one individual operating as an owner-leader and manager simultaneously in a micro-enterprise

One of the objectives of this master's thesis study is to investigate the advantages and disadvantages associated with having one individual operating as an owner-leader and manager concurrently in a micro-company. To achieve this particular objective, the interviewees were asked to provide information regarding the advantages and disadvantages that their companies and themselves enjoy and face as a result of them working as owners-leaders and managers simultaneously in their companies. In order to provide coherent and concise commentary to the interviewees' responses, the researcher divided the results into two (a) advantages and disadvantages for the company, and (b) advantages and disadvantages for the individual.

4.5.1 Advantages and disadvantages for the company

(i) Advantages

After a rigorous analysis of the collected data, the results showed that micro-enterprises enjoy five different advantages for having one person operating as an owner-leader and manager at the same time. These advantages include creativity, adaptability, uniqueness, flexibility, and financial benefits.

Creativity: the findings showed that a micro-company that have one person operating as an owner-leader and manager simultaneously enjoys creativity from such individual. Meaning, the company can easily and quickly generate ideas that often help to solve problems, since the leader is also the manager, thus he/she has extensive knowledge about every aspect of the business. One interviewee highlighted:

> *"I think having knowledge about the entire company's operations is a benefit because you can be creative and adjustable to the customers and your own employees."* (Owner 5)

Adaptability: the findings also revealed that a micro-enterprise that have one individual working as an owner-leader and manager concurrently can adjust to changings faster; especially when compared to a large enterprise. According to one participant, a micro-company benefit from adaptability because:

> *"[...] there is no long chain of command that decisions have to go through before taking actions."* (Owner 4)

Another participant noted:

> *"It is easier to try to improve our services and the quality of our products, for example, I speak with employees to see what are the most accepted products, and what products the customers ask for. […]. And we can easily bring in the products they [customers] want, if we do not have them [products] already in the shop."* (Owner 8)

Uniqueness: one advantage that was detected from the findings is uniqueness, meaning, a micro-enterprise that have one individual operating as an owner-leader and manager simultaneously often adopts the characteristics of the individual in question. Thereby, making each micro-enterprise unique, as each human being has his/her own set of unique skills, capabilities, and approaches.

Financial benefits: the findings indicate that micro-companies that have one person working as an owner-leader and manager at the same time, often enjoys some extra financial benefits through unplanned sales due to the owners (the leaders and the managers) willingness to stretch their working hours (to serve customers) or work with unplanned suppliers for the benefit of the companies. One informant gave an example:

> *"Something like closing hours, if it is a closing time and somebody come and he or she is like yeah I just want to pick this and this. I say "OK" sure. But if I am in a big company, I have to say "sorry" our time is over, I am going home now […]."* (Owner 1)

The above quote highlights one of the many ways in which micro-companies benefit financially as a result of having one person working as an owner-leader and manager concurrently.

(ii) Disadvantages

From the collected data, two disadvantages, namely, time management and dependency were identified as the drawbacks that micro-companies face when one individual serves as an owner-leader and manager simultaneously.

Time management: the general findings suggest that all the case companies somewhat suffer from lack of sufficient time because the owners (the leaders and the managers) have limited time, thus some areas of the companies often suffer from not getting the appropriate time and attention; mainly because one person is operating in three roles concurrently. One interviewee observed:

> *"Managing your time is difficult sometimes, you do a lot of things yourself, so some of the things you run out of time to do."* (Owner 5)

Another interviewee commented:

> *"[...] it is hard to find time to do everything that you want do."* (Owner 7)

Company F owner explained the difficulties that his firm face regarding time management in the following statement:

> *"You are alone, so somethings take a long [...] time to execute, especially [...] when you have to contact people, it can be quite hard. You do everything at the same time, so somethings might never get done, because you have no time […]."* (Owner 6)

Dependency: the study discovered that micro-enterprises that have one person working as an owner-leader and manager at the same time suffer from dependency. Meaning, the productivity and the growth of the company are sometimes hindered due to the owner's limited skills or availability. Company D owner explained the negative aspect of the dependency by stating that:

> *"You might not be able to do everything correctly and that can be bad for the company sometimes, but you just have to try your best."* (Owner 4)

All the interviewees shared similar concerns regarding how their companies are greatly dependent upon them. The owner of company E stressed upon this issue by comparing his company to a larger firm:

> *"If you compared to a large company where there is a separate leader and a separate manager and so on, everyone knows how to do their own job really well because they are only allowed to focus on it. Here [micro-company] is not like that"* (Owner 5)

The degree to which these micro-enterprises are dependent upon their owners appeared to be of immense concerns to the owners. For example, one owner said: *"When I am on holidays or I am away due to sickness, the company may suffer since I am the leader and the manager."* (Owner 1)

4.5.2 Advantages and disadvantages for the individual

(i) Advantages

During the coding and the analysis process of the collected data, four advantages were detected. The findings showed that individuals who operate as owners-leaders and managers simultaneously in their micro-enterprises enjoy four benefits including freedom, growth opportunity, financial reward, and life-long friendship.

Freedom: all the interviewees stressed that working as an owner-leader and manager concurrently give them the freedom to act according to their own needs and wants, in other words, they have the power to do what they want. One of the interviewees explained:

> *"I have my own company, I can do it my own way, I don't feel limited, I am not restricted."* (Owner 4)

Another interviewee pointed out:

> *"I think freedom or power is of course, one of the benefits of being the owner-leader and the manager, as you have the power to decide on everything."* (Owner 5)

An owner of a jewelry retail company stated:

> *"You get to decide on your own matters in a different way than if you are working somewhere as a paid employee."* (Owner 7)

Growth opportunity: the informants stressed that being the owners-leaders and managers simultaneously in their companies provide them the opportunity to grow as people. Because they get to try different things and make decisions about all the important factors of their companies' operations, in return, they develop their skills and capabilities. The owner of company A commented:

> *"If you are a person who always thinking of new things, new ideas and stuffs, you get to try them. I worked in a big company before and most of your new ideas will be shut down. But here I can do all those things that I am thinking about and I am enjoying that."* (Owner 1)

Company F owner highlighted the issue of growth opportunity by stating:

> *"You are always learning new things."* (Owner 6)

Financial reward: the participants viewed financial reward as one of the benefits they get to enjoy because they work in three different roles concurrently in their companies. Financial reward in this particular situation is refer to the "profits" that the companies generate. One of the participants stated:

> *"You get to keep all the profits."* (Owner 2)

This statement encapsulates all the interviewees opinions regarding the financial reward that they enjoy.

Life-long friendship: the findings revealed that majority of the interviewees believed that the opportunity to establish "life-long friendships" with their employees is one of the valuable benefits they get to enjoy as people, due them serving as owners-leaders and managers of their firms simultaneously. One interviewee noted:

> *"Sometimes after work, all the workers, me [the owner-leader and manager] and the workers we go out to have coffees, or to drink something [...]. Because me and the workers we are all friends [...]."* (Owner 8)

Another interviewee commented:

> *"You can have life-long friendships with the people you work with."* (Owner 4)

These statements summarize the interviewees' thinking pertaining 'life-long friendship' as one of the benefits they enjoy. Majority of the interviewees believed that because they work closely with small group of the same people every single day, hence, they have a unique opportunity to develop relationships both inside and outside of the workplace.

(ii) Disadvantages

The findings indicated that individuals that work as owners-leaders and managers at the same time in their micro-companies face different types of minor disadvantages personally. However, the single biggest disadvantage that they face is "insufficient personal time". All the interviewees expressed that their personal times are the most negatively impacted. The interviewees stressed that because they work as owners-leaders and managers concurrently in their companies, they often run out of time during working hours, this frequently forced them to use their free times to do work related tasks.

Insufficient personal time: as previously mentioned, the main challenge faced by individuals who serve as owners-leaders and managers concurrently in micro-companies is a lack of personal time. The participants discussed the disadvantages they face as people who hold three key positions concurrently in micro-companies in the following ways:

> *For myself, I think is mostly my personal time that is getting affected, I can't have time for myself or get enough sleep, or do many things, sometimes I have to reschedule many things because of work. For example, if it gets busy here [in the company] now and my shift is ending at 7, I am not going home at 7, maybe I will go home at 9, yeah, things like that.* (Owner 1)

> *"You have to sacrifice your free time for the business."* (Owner 2)

"Because I am the owner-leader and manager, my personal time is being affected by my work." (Owner 3)

"It affects your personal time […] and it can be very stressful sometimes." (Owner 4)

"I would say that your free time is negatively affected because you often take your work home and sometimes even in your holidays." (Owner 5)

"You are bouncing work-life and private life because that is quick blended together, works always continues even at home." (Owner 6)

You are hugely responsible for what is going on in the company, so you cannot think like I am on two weeks vacation, or I am on summer holidays, and I am not doing any work stuff. Because if your employee gets sick, you are no longer on summer holidays anymore […], you cannot stay away from the company for long, because you are responsible for making sure that the company is running well on daily basis. So, your work comes with you to home and to your vacation too […]. (Owner 7)

"No time for yourself, you work all the time [...]." (Owner 8)

The interviewees work in various industries, but they all highlighted the same issue, as seen in the statements above. This evidenced that the issue of "insufficient personal time" cut across all industries, implying that the industry in which an individual works has no significant positive impact when it comes to this particular disadvantage that micro-enterprises owners (who work simultaneously as owners-leaders and managers in their micro-companies) face personally.

5 DISCUSSION

The purpose of this master's thesis study was to examine (1) how leadership and management are understood at the micro-enterprise level, (2) what types of leadership styles and management approaches are viewed as effective at the micro-enterprise level, (3) which leadership roles and management roles are considered as the most important in micro-enterprises, (4) how do owners of micro-enterprises who serve as owners-leaders and managers simultaneously balance leadership and management in their companies, and (5) what are the advantages and disadvantages for having one individual working as an owner-leader and manager concurrently – (a) for the companies, (b) for the individuals. The discussion chapter is divided in such way that helps to further the understanding of the results of the study, in other words, the discussion section hopes to both recapitulate the empirical findings of this study while comparing them to the existing concepts and theories discussed in the literature review chapter (2. literature review) of this master's thesis study. In addition, the international aspect of the study is discussed in this chapter.

5.1 Leadership and management

Based on the existing literature, leadership and management are two different phenomena (Lunenburg, 2011; DuBrin, 1999). The present study substantiates that leadership and management are different, the participants of the current study understood leadership as a function that entails vision, guidance, motivation, direction, action, etc., which drive a company into the future. Management, on the other hand, is understood as a function that consist of organizing, monitoring, directing, supporting, adapting, etc., which helps a company to perform the mundane activities that keeps the company operational and push it into the future. The participants of this study believed that leadership and management supposed to be different from each other, primarily because they believed that leadership and management are complementarity functions and understanding the differences and the complementary nature of leadership and management is of immense important especially for micro-enterprises. One participant commented, “I guess [...] with leadership you are leading and giving directions. With management it would mean, you have to manage and monitor.” Highlighting the difference as well as the complementary nature of these two functions. Indeed, the findings of this master's thesis study underlines the 2011 research findings of Shamas-Ur-Rehman Toor as relate to the differences and the complementary nature of leadership and management.

Furthermore, the empirical findings of the present study reinforced the idea that there is no one universal definition of the word "leadership", as all the eight participants defined leadership uniquely different from one another. Granted, the underlying meaning of the word leadership seems to be the same for all the participants. Hence, the current study corroborates the argument made by several scholars such as Stogdill, regarding the difficulties of defining or establishing one universal definition of the term leadership. In the words of Stogdill (1974: 7), “there are almost as many different definitions of leadership as there are people who have tried to define it.” This is certainly accurate when it comes to the present study’s findings.

5.2 Leadership styles and management approaches

In light of the current findings, democratic leadership style and modern management approach appear to be the most effective leadership style and management approach at the micro-enterprise level. In the collected data seven of the eight interviewees used democratic leadership style to operate their companies, when questioned about the reasons for using this particular mode of leadership, the overwhelming answer was because of the opportunities that it provides, especially when it comes to incorporating the company's employees into the overall operation of the company. For example, one interviewee mentioned that democratic leadership style allows him to “[...] co-work with my employees and pay attention to what I am good at and what each of my employees are good at, and share the works based on that”. The interviewees stressed that democratic leadership style enhance their abilities to inspire, motivate, assign the right task to the right employee, as well as assisting their employees, while creating a camaraderie among employees. In this regard, the findings of this study fit into the current literature's conventional interpretation of democratic leadership style. In fact, Gastil (1994) expressed that democratic leadership style, in essence, perform three functions in a company/an organization (a) distributing responsibility among group members, (b) inspiring group members, and (c) assisting the group’s decision-making process. The results of the current study appear to be consistent with Gastil's (1994) theoretical interpretation of the role of democratic leadership in a company.

Likewise, in the collected data five of the eight interviewees employed modern management in their companies; when asked why they chose to utilized modern management in their companies. The interviewees claimed that modern management improves their abilities to combine and manage many parts of their businesses, for example, analyzing growth figures and percentages, developing procedures and environments that are conducive to achieving success for the companies and for the employees of the companies. The interviewees' responses seem to suggest that modern management help them to create a set of pragmatic practices that significantly help them to develop highly productive micro-enterprises. Nevertheless, one can argue that the present study's findings substantiates the concept, effectiveness, and the use of modern management as discussed by many scholars (e.g., Lee, 2018; Pindur, Rogers & Kim, 1995; Kefale, 2020).

5.3 Leadership roles and management roles

As to the leadership roles and management roles that are considered as the most important in a micro-enterprise, it was found that visioning, co-working with subordinates, decision making, and coaching are the most important leadership roles in a micro-enterprise.

In the literature review chapter of this master's thesis study; visioning, facilitating, coaching, and stewarding were identified as the four most vital leadership roles in a company, granted, this was from the viewpoint of a large enterprise such as multinational corporation (Cacioppe & Albrecht, 2000). Nevertheless, it laid the foundation for investigating and understanding the four most important leadership roles in a micro-enterprise. The findings of this study partially support the notion that visioning, facilitating, coaching, and stewarding are the four most important leadership roles in a company, as two out of the four aforementioned leadership roles were found to be the most important leadership roles in a micro-enterprise as well. Note: the findings of the present study somewhat corroborate the existing literature with respect to the four most important leadership roles due to the decision took by the researcher to limit the leadership roles to four in the literature review, while providing the research participants ten different leadership roles, from which they were instructed to choose four that they view the most important in a micro-enterprise.

With regard to the four most important management roles in a micro-enterprise; it was discovered that allocating resources, monitoring, disseminating information, and initiating projects are believed to be the four most important management roles in a micro-enterprise. On the contrary, the literature review of this master's thesis study identified brokering, directing, achieving, and monitoring as the four most vital management roles in a company by reviewing many scholars' works (including, Northouse, 2007; Kotter, 2001; Katz, 1995; Cacioppe & Albrecht, 2000). Granted, these scholars discussed these particular management roles from the perspective of a large company as opposed to a micro-company. However, the current study shows that, in relation to the four most vital management roles identified in the literature review, only monitoring was regarded by the interviewees as one of the four most vital management roles in a micro-enterprise. In light of this information, one can see that the findings of this study slightly contradict what was discussed in the literature review pertained to the four most crucial management roles of a company. Thus, the present study adds another dimension to the wider collection of knowledge, notably, the four management roles that are the most important for successfully running a micro-enterprise.

5.4 Balancing leadership and management

In terms of balancing leadership and management in a micro-enterprise, the findings of this study revealed two ways in which micro-enterprises' owners who work simultaneously as leaders and managers of their companies balance leadership and management. These two ways are (1) working at the workplace and (2) working at home (or working on personal free times), it was found that management tasks and some leadership duties are executed at the workplace, whereas significant amount of the leadership tasks (e.g., creating of vision, developing of strategies, decision making, etc.) are performed at home. These findings bring new nuance to the discussion of how leadership and management are/can be balanced in a company. Prior to collecting the empirical data of this study, the researcher has utilized previous studies and different theories and concepts to assemble five steps in which a company can balance leadership and management in the literature review chapter. However, in light of these findings – one can argue that those five steps that were identified in the literature review are only applicable to large enterprises and not to micro-enterprises. In this respect, the findings of this study can be said to add knowledge to the existing body of literature by expanding the current understanding of how certain companies, specifically micro-companies deal with the issue of balancing leadership and management.

5.5 Advantages and disadvantages of balancing leadership and management

As to the advantages and disadvantages of balancing leadership and management for a company. It was found that micro-companies enjoy five advantages (including creativity, adaptability, uniqueness, flexibility, and financial benefits) as a result of having one individual working as an owner-leader and manager simultaneously. These advantages are totally different from the advantages that was identified in the literature review of this thesis study, it is possible to argue that the distinctions between the advantages pinpointed in the literature review and those discovered in the empirical findings of this study are caused by the type and the size of the companies under investigation. For example, in the literature review of this study, the researcher examined several studies and theories in order to identify the advantages for firms when it comes to balancing leadership and management, however, it is arguable that those studies and theories focus on large firms that have multiple individuals who lead and manage the firms. In contrast, this study focuses on micro-companies, where often one individual lead and manage an entire company. Thus, it is understandable that the advantages that the findings of this study revealed are not similar to what was identified in the literature review. Likewise, the findings of this study evidenced different disadvantages that micro-enterprises face compared to what large enterprises may face when balancing leadership and management. For instance, this study revealed that micro-enterprises suffer from “time management and dependency” when balancing leadership and management, whereas the literature review of this study indicated that “cost and time, and creation of bureaucracy” are the drawbacks that large enterprises may suffer from balancing leadership and management.

In addition to shining light on the differences of advantages and disadvantages that micro-enterprises and large enterprises benefit and suffer from balancing leadership and management. This thesis study contributes to the existing body of literature by exploring the advantages and disadvantages that individuals may personally benefit or suffer for balancing leadership and management (i.e., the advantages and disadvantages that an individual benefit or suffer for working as a leader and manager concurrently). And the findings suggest that those individuals enjoy personal freedoms, growth opportunities, financial rewards, and life-long friendships, at the same time, they face the challenges of insufficient personal times, because their companies are extremely dependent on their skills and attentions to be successful.

5.6 The international aspect of the study

As presented in chapter 3, the current study was conducted in Finland with both international and Finnish native participants. The study was intentionally designed to target both foreign nationals and Finnish nationals for the purpose of having a diverse group (a diverse research population-based sample) with different background, culture, education, ethnicity, and approach to leading and managing. With this strategy, the researcher was able to collect rich data from a diverse group of individuals with different nationalities including Canadian, Pakistani, Palestinian, Nepalese and Finnish.

Although the research setting is Finland, however, this master's thesis study is intrinsically international in nature. Therefore, the study can be classified as an "international business study", since half of the research population-based are non-native Finnish. And they have a distinct cultural identity (namely, Pakistani culture, Canadian culture, Palestinian culture, and Nepalese culture), in addition, they all speak different languages, and they are not Finnish citizens. Likewise, this master's thesis research can be categorized as international business study because the central propositions of the theories that has been utilized in this study are distinctively international.

Furthermore, despite being a single-country study, this master's thesis study is situated within the domain of international business studies because it shed some light on how individuals with different cultures, nationalities, and languages understand leadership and management, and how they simultaneously balance being owners-leaders and managers of their micro-companies. In this regard, the present study can be labeled as international business study, moreover, the study adheres to Tung & Witteloostuijn's (2008) guidelines and examples of what makes a study sufficiently international. Indeed, this master's thesis can be classified as international business study because the study's findings are clearly embedded in the international business literature.

6 CONCLUSION

In this final chapter of the thesis, conclusions will be drawn in an effort to reflect the takeaways of the current study. Meaning, this chapter intend to highlight the main points discovered from an empirical analysis of the collected data. That is to say, this chapter highlights the theoretical contributions and the practical managerial implications of the study. Furthermore, this chapter discusses the limitations of the study, and suggests possible path for future research.

Before delving into the study's theoretical contributions and practical implications, it is important to first recapitulate the essence of the study – in short, the study aimed to *"investigate leadership and management, specifically, how owners of micro-enterprises who operate as leaders and managers simultaneously in their companies understood leadership and management, what are the four most effective and important attributes of leadership and management in micro-enterprises, how leadership and management are balanced in micro-enterprises, and what advantages and disadvantages that exist for both the micro-enterprises and the individuals who work concurrently as leaders and managers in these micro-companies"*. In order to achieve this, a thorough review of the existing body of literature was conducted, which made it possible to compile the underlying theories that define and conceptualize leadership and management as well as their attributes including their functions, differences, compatibilities, and advantages and disadvantages. Likewise, a concise and comprehensive review of the topic *micro-enterprise* was also undertaken. In doing so, well-accepted theories were discussed in length, thereby yielding further understanding of the thesis's central elements. Empirically, eight micro-enterprises owners who work as leaders and managers concurrently in their companies across different industries were interviewed and their responses were attentively analyzed. This yielded support for the existing literature pertains to how leadership and management are understood, and how different but complementary they are to each other. Moreover, it introduces new information pertaining how leadership and management can be balanced in micro-companies by one individual.

6.1 Theoretical contribution

The theoretical contributions of this master's thesis study relate to “leadership and management in the context of micro-enterprise”. The main contribution of this study to the extant body of knowledge involves the understanding of how leadership and management are understood and being balanced by individuals who work as leaders and managers concurrently in micro-enterprises. This is significant, as there are no umpteen of previous studies that explore this particular topic. One may draw the conclusion that the current study's theoretical contribution is fourfold.

First, this study supports previously descriptions of the functions and the differences of "leadership and management" by many scholars (e.g., Sarros, 1992; Covey et al., 1994; Kotter, 1990; Northouse, 2007; Lunenburg, 2011; DuBrin, 1999). An interesting observation of this thesis study is that it substantiates previous scholars' descriptions of the functions and differences of leadership and management from the perspective of micro-company. Therefore, this study's empirical findings add to the common understanding of leadership and management and their functions as well as their differences.

Second, this study's theoretical contribution relates to the study's ability to expand the extant body of knowledge pertaining leadership styles, management approaches, leadership roles, and management roles. In particular, this thesis study broadens the understanding of leadership styles and management approaches that are the most effective in running a micro-company, furthermore, this study provides insights into the four most important leadership roles and management roles in the context of micro-enterprise.

The third significant theoretical contribution of this thesis study is its ability to increase the knowledge regarding how leadership and management are/or can be balanced by one person in a small company, specifically, in a micro-enterprise. This thesis study contributes to the complex discussion on how to balance leadership and management in an organization by providing a practical model on how individuals balance leadership and management at the micro-enterprise level.

Fourth, the study's theoretical contribution involves its ability to expose the advantages and disadvantages for micro-companies and individuals (who work as leaders and managers simultaneously in these micro-companies). In this way, this thesis study adds knowledge to the existing body of literature by providing information about the benefits and the drawbacks that micro-enterprises and the individuals who serve as leaders and managers concurrently in these companies can expect.

6.2 Managerial implications

Micro-enterprises continue to play a big role in the world's economy, a case in point is the European Commission and the OECD's 2019 reports. The reports evidence the significant role that micro-companies are playing in the world's economy through employment. For example, according to the OECD's 2019 report, 31% of the OECD's residents are employed by micro-enterprises (OECD, 2019). With this in mind, it is evident that micro-companies' managers can benefit from the findings of this study. Meaning, in addition to the theoretical contributions of this study in the field of leadership and management. The study also has important managerial implications.

By understanding the functions, differences, and complementary nature of leadership and management, managers of micro-enterprises (who are often the owners-leaders and managers of their companies concurrently) can take the necessary actions to ensure that they are prepared and ready to deal with the difficulties of operating as managers and leaders simultaneously in their companies. This is extremely important because the success and the continuity of micro-companies depend on the managers' abilities to balance being managers and leaders at the same time. Moreover, the findings of the study reveal that "modern management" is the most effective approach of management in a situation where a manager of a company must also be the leader of the company as well.

Likewise, the study's findings indicate that "allocating resources, monitoring, disseminating information, and initiating projects" are the four most important duties of managers who work in micro-companies where they are required to be the managers and the leaders of the companies simultaneously. Additionally, the current study introduces a model on how micro-enterprises' managers can systematically balance the complex task of simultaneously managing and leading.

6.3 Limitations of the study

While this master's thesis study has advanced the understanding of leadership and management, especially in the context of micro-enterprises. However, it is also important to draw attention to the various limitations of the study. First, the study is a master's thesis research, therefore, the research is limited in terms of resources and time. Second, the research is a single-country study, meaning, all the case companies are located in the same nation – therefore, there are limitations when it comes to geographic and political dimensions, this limit the generalizability of the study's findings, in other words, generalizing the findings of this study to micro-enterprises from various nations should be avoided.

Third, although multiple industries were included in the study, nevertheless, the sample size is relatively small because eight companies were interviewed, including one from the jewelry retail industry, two from the restaurant industry, one from the beauty industry, one from the food retail industry, one from the education industry, one from the tattoo artists industry, and one from the manufacturing industry. For this reason, the findings of the study should not be generalized, a larger sample size is needed in order to obtain a broader and well-diverse data that could provide deeper and wider results, which could then be generalized. However, it is important to emphasize that the main objective of the study was not to generalize its findings, but rather to explore how leadership and management are understood at the micro-enterprise level, and what are the four most effective and important attributes of leadership and management in micro-companies, as well as how individuals who work as leaders and managers simultaneously in micro-enterprises balance leadership and management, and the advantages and disadvantages that are associated with such activity.

Lastly, other limitations of the study relate to the lack of experience of the researcher. Given that the researcher of this study is a master's degree student with insufficient experience in conducting research, there is a strong probability that the current study may have negatively impacted from the researcher's lack of experience. For example, the interview questions used to collect the research data may have been inadequately formulated which may have resulted to missing out valuable information from the interviewees, likewise, interviews were recorded and later transcribed, this creates room for mistakes due to the researcher's inexperience in qualitative data collection and transcribing techniques. Furthermore, due to the exploratory and explanatory nature of the study, the researcher had to make restrictive choices regarding the scope of the study, which may have overlooked certain crucial factors.

6.4 Suggestions for future research

As established in the previous section (6.3 limitations of the study), the current study has some limitations, therefore, it is only fitting that the present study concludes with a section that suggest some directions for further research. In this way, the topic under scrutiny in this master's thesis study can be further investigated which may yield more diverse and comprehensive knowledge. For example, similar study could be conducted in different country(s) to unearth how a different geographic and political setting may impact the interviewees' responses. Likewise, a comparative study could be carried out, for instance, from a developed nation to a developing nation – to compare how the business environment influences the participants' responses pertaining how leadership and management are understood at the micro-enterprise level, and what are the four most effective and important attributes of leadership and management in a micro-enterprise, as well as how leadership and management are been balanced by individuals who work as owners-leaders and managers simultaneously in their micro-companies. This could expand the existing knowledge on this topic by taking into consideration the business culture and the economic status of the study countries.

Additionally, this master's thesis research studied eight companies in seven different industries (including restaurant, beauty, education, tattoo artists, manufacturing, food retail, and jewelry retail industry). Future research that aims to investigate this particular topic may strive to obtain larger sample size by analyzing a greater number of case companies in various industries – for example, the agriculture industry, real estate, travel and tourism, technology, advertisement, and construction. This could lead to revealing more comprehensive insights about the topic. Furthermore, a mixed method of research approach could be used in a future study, for instance, future research could incorporate both qualitative and quantitative methods to collect data – this approach may offer unique insights about the phenomena under scrutiny.

Finally, since this master's thesis study focuses mainly on understanding how leadership and management are understood at micro-enterprise level, what are the four most important and effective attributes of leadership and management in a micro-enterprise, how individuals who work as owners-leaders and managers simultaneously in micro-enterprises balance leadership and management, and what benefits and drawbacks are associated with such activity. Therefore, future research could study if there is a causal relationship between the owners' (the leaders and the managers) age, gender, education, or working experience to the success of the micro-companies that they lead and manage.

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APPENDICES

Appendix 1. Interview questions outline

Date	
Place	
Industry	
Company	
Year(s) in operation	
Interviewee	

Opening questions:

1. Could you please briefly introduce yourself and your company? E.g.,
   a. How long have you been the owner?
   b. What does your company do?
   c. How many employees do you have?

Leadership:

2. What leadership means to you?
   a. How would you describe yourself as a leader?
   b. What leadership style(s) do you view most effective in your company?
      - Authoritarian (autocratic) leadership style
      - Democratic (participative) leadership style
      - Laissez-faire (delegative) leadership style
   c. In your opinion, what are the four most important leadership roles in a micro-enterprise?

      Visioning, facilitating, coaching, stewarding, strategizing, delegating, decision making, co-working with subordinates (team player), influencing, changing the company's culture and fortune (change agent).

Management:

3. What management means to you?
   a. How would you describe yourself as a manager?
   b. What management approach(s) do you view most effective in your company?
      - Bureaucratic management
      - Behavioral management
      - Modern management
   c. What are the four management roles that you would categorize as the most important in a micro-enterprise?

      Brokering, directing, achieving, monitoring, negotiating, allocating resources, disseminating information, being the liaison of the company, handling disturbances, initiating projects.

Balancing mechanism:

4. How do you balance leadership and management in your company?
   a. As an individual who acts as owner-leader and manager at the same time in your company, how do you balance the roles of a leader and the roles a manager (i.e., how do you balance being a leader and a manager simultaneously)? what actions do you take in order to balance these roles?
   b. How would you rank these actions that your mentioned based on importance?

Advantages:

5. What advantages do you think, (a) your company enjoys, and (b) yourself enjoy, for acting as an owner-leader and manager simultaneously?

Disadvantages:

6. What disadvantages do you think, (a) your company faces, and (b) yourself face, for being an owner-leader and manager concurrently?

Closing questions:

7. Would you like to add anything else that could help me better understand?
    a. The challenges that you and your company face when you are the only person acting as an owner-leader and manager simultaneously.
    b. The benefits that your company and yourself enjoy, as a result of you working as an owner-leader and manager at the same time.

Thank you for your time and for the interview.