

Transformational leadership, social network and enterprise performance of high tech enterprises in China: Basis for a corporate performance improvement model

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Abstract

The study aimed to examine the transformational leadership, social network and corporate performance of technology-based enterprises in China to help business leaders build a good social network system to improve the leadership abilities of the leaders, thereby improving the enterprise performance and promoting the rapid growth of technology-based enterprises to drive the country's economic development, thereby became the basis in developing a corporate business model. The study adopted a descriptive research design to fully and accurately interpret the research results. The respondents are mainly the selected 2100 managers from the different company's management personnel, who have a clearer understanding of the overall situation of the company and can make more accurate judgments, understanding and feedback on the research content to ensure the objective authenticity and reliability of the questionnaire. The survey was conducted in the form of electronic questionnaires. The Raosoft sample size calculator was used to determine the sample size of 379 employees, using 95% confidence and 5% error margin. Results of the study showed that the respondents agreed on all the indicators of transformational leadership. The high-tech managers agreed that their social network is on average as to network scope, network heterogeneity and network relationship strength. The enterprise performance is good with reference to financial performance, growth performance and innovation performance. The findings of the study implied that there is a strong positive relationship between Transformational Leadership and Social Network, Transformational Leadership and Enterprise Performance, and Social Network and Enterprise Performance. A corporate business model was developed to highlight the transformational leadership, social network and enterprise performance of high-tech industries.

Keywords: transformational leadership, social network, enterprise performance, high tech enterprise, corporate performance

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1. Introduction

In the tide of economic globalization, China's high-tech enterprises continue to create significant economic and social values, and their role in regional economic growth and industrial adjustment is increasingly obvious. The development and growth of an enterprise and the achievement of outstanding performance cannot be separated from its leaders. The management ability of its leaders determines its future and destiny (Zhan, 2017). The final focus of enterprise activities is the results it produces. The benefits it can bring to enterprises and stakeholders are enterprise performance. This series of economic behaviors are embedded in social networks. Leaders' social network is the most effective way to obtain relevant resources for enterprise development, and is the main medium to provide strong support for enterprise development. Therefore, high-tech enterprises need more transformational leadership style. How transformational leadership style can bring higher performance to enterprises through the use of social network resources is an important issue in this study.

In the 21st century, economic globalization has brought great challenges to China's high-tech enterprises. In the face of challenges, whether enterprises can adapt to the changes in the environment, avoid the crisis and seize the development opportunities will be an important issue for enterprise leaders. At present, a large number of enterprises tend to share resources and improve their performance by means of innovative social networks (Lu, 2018). The acceleration of the global economic pace poses a challenge for enterprises to improve their performance. Because performance is the performance of business results, performance reflects whether the business is good or not. However, it cannot be ignored that the development of China's high-tech enterprises still faces many problems and challenges. How leaders give full play to the synergy of various actors in the social network to improve enterprise performance is also a common and practical problem faced by many enterprises.

Transformational leadership has a positive impact on organizational performance (Chang et al., 2017). For enterprises, senior leaders often determine the development direction of enterprises. They are not only the policy makers and supervisors of policy implementation, but also the promoters and executors of enterprise activities. Therefore, the character, thought, style and concept of senior managers have an important impact on the development of enterprises, and even play a decisive role in the future development direction of enterprises in the process of competition (Chang, Chang, & Chen., 2017).

The transformational leadership of an enterprise is a leadership style that promotes the trust, respect and loyalty of subordinates to leaders by encouraging and encouraging subordinates. It plays an important role and value in the development of the enterprise. Transformational leaders are abler to optimize the interaction between them and their subordinates, which is the key to achieve high level of performance (Boukamcha, 2019; Kelemen et al., 2020).

In the long-term operation process, the enterprise has embedded into the social network and formed a continuous trust and mutual benefit relationship with customers, suppliers, dealers and other social network entities, thus obtaining high-quality resources and information, providing an important development basis for the long-term development of the enterprise. The enterprise has absorbed and integrated regional culture, established long-term stable relationship with regional customers, and formed a good relationship network. However, in the highly competitive business environment, how to effectively embed into mature social networks, absorb external social network resources and information, and improve enterprise performance has become a practical problem faced by enterprises. (Li & Yang, 2022).

The intersection of transformational leadership and social networks is an important research field of

organizational behavior and management. Research shows that transformational leaders can play a key role in shaping the social network within the organization, because they can motivate and motivate employees to build strong and positive relationships with each other. In addition, social networks can amplify the impact of transformational leadership because they can promote the spread of ideas, values and behaviors throughout the organization.

Entrepreneurial networks have an impact on enterprise resource allocation, growth and performance. New ventures can use social network relationships to obtain resources needed for survival. Social networks have a significant impact on the performance of start-ups (Wang, Xie, & Xiong, 2019). Therefore, this study will explore how enterprise transformational leaders can use frequent and intimate social network relationships to provide rich opportunities for enterprise development. They need to reposition in network relationships, plan and adjust the future development direction of enterprises, and improve enterprise performance.

In the era of rapid development of the knowledge economy, the competition between enterprises is ultimately the competition between talents. As the first talent of enterprises, corporate executives have an important impact on the development direction of enterprises, product selection and development, and policy implementation. The social relations of enterprises are basically in the hands of senior leaders. The allocation of these resources and the decision-making of enterprises are closely related to the style of leaders. People with different characteristics have different requirements for the acquisition and orientation of resources, the construction of corporate culture and technological upgrading. Therefore, it is important to explore the role of corporate executives with different characteristics in the development of corporate innovation for the impact of current corporate innovation performance (Li & Xu, 2019 & Zhang et al., 2019).

In general, the combination of transformational leadership and social networks can create powerful forces to promote organizational performance, innovation and growth. By cultivating positive relationships, stimulating a common vision, encouraging collaboration and knowledge sharing, leaders can create a culture of high performance and achieve long-term sustainable success.

This study takes Chinese high-tech enterprises as the research object. The domestic research on the management of high-tech enterprises is mostly concentrated on the industrial level, while the transformational leaders have different network relationships, and the information, knowledge and resources they obtain through social networks are also different, thus affecting enterprise performance. There are few studies on the impact of transformational leadership style on corporate performance from the perspective of social networks.

The existing research methods of leadership style and enterprise performance usually use empirical methods to directly demonstrate the relationship between leadership style and enterprise performance, or add personal variables such as employee satisfaction into the two variables. In the process of this study, we try to add social network as an intermediary variable to study the impact of transformational leadership style on enterprise performance. In the selection of measurement indicators for enterprise performance, in view of the high innovation characteristics of high-tech enterprises, in addition to the commonly used financial indicators and growth indicators, this paper adds indicators to measure the innovation ability of enterprises, which is closer to the reality of high-tech enterprises.

As the leading industry in the era of knowledge economy, high-tech enterprises have become an indispensable force in the economic development of countries under the background of economic globalization, and are promoting the transformation and transformation of the world economy. In the process of high-tech enterprise development, an excellent leader will lead the enterprise to achieve leapfrog development and create higher performance. Therefore, the leadership style of entrepreneurs is inseparable from the development of enterprises. The relationship between leadership style and enterprise performance has always been the focus of research. As an important component and power source of China's technological innovation system, scientific and technological enterprises have been widely concerned by all sectors of society. How to make full use of the human capital of scientific and technological enterprises to create higher technological innovation power for

enterprises is an important way to improve enterprise competitiveness and enhance enterprise performance (Tao, 2018). Therefore, how to choose effective leadership behavior to improve enterprise performance is a problem that must be considered by leaders of each high-tech enterprise.

Previous research on transformational leadership and organizational performance mostly focused on a single level of the three levels: individual (Zhang and Kim, 2020), team (Leuteritz, 2017), and organization (Ting et al., 2021). Domestic research on high-tech enterprise management mostly focused on the organizational level, but research on the use of social networks in the process of transforming personal factors into organizational performance is relatively scarce. Therefore, this study aims to explore the relationship between transformational leadership, social network and corporate performance of high-tech enterprises, and build a theoretical model that includes transformational leadership, social network and corporate performance. From the perspective of individuals, networks and organizations, a systematic analysis framework is constructed, and the impact path of transformational leadership style and social networks on enterprise performance is further proposed to provide theoretical basis for promoting the development of high-tech enterprises. As an educator, share these achievements with students. They will be engaged in enterprise management in the near future to promote social and economic development.

1.1 Objectives of the Study

The study aimed to investigate the transformational leadership, social network and corporate performance of China's technology-based enterprises and became the basis in developing a corporate performance improvement model. Specifically, this study evaluated transformational leadership in terms of leadership charm, vision motivation, talent motivation and personal care; determined social networks in terms of network scope network heterogeneity and network relationship strength; described enterprise performance, including financial performance, growth performance and innovation performance; tested the significant relationship between transformational leadership, social networks and corporate performance, and developed a corporate performance business model.

2. Methods

Research Design - This study adopts a descriptive research design to fully and accurately interpret the research results. According to Rahi (2017), the descriptive research method is a type of research, which obtains relevant facts, data and information in the current state and provides an accurate overview of situations, people or events. Polit and Beck (2014) also said that descriptive research aims to study and monitor a feeling that cannot be identified by impartial factors. The researchers tried to collect information by providing questionnaires and distributing them to the interviewees. This kind of descriptive research is helpful to effectively collect the data of interviewees. This research adopts relevant research design to examine transformational leadership style (leadership charm, vision motivation, talent motivation and individual care), social network (i.e. network scope, network heterogeneity, and network relationship strength), enterprise performance (financial performance, growth performance and innovation performance). The purpose of descriptive correlation research is to describe the relationship between variables.

Participants of the Study - The participants in this study are managers of Chinese high-tech enterprises. The research objects are mainly selected from the company's management personnel, who have a clearer understanding of the overall situation of the company and can make more accurate judgments, understanding and feedback on the research content to ensure the objective authenticity and reliability of the questionnaire research data. The survey was conducted in the form of electronic questionnaires. The main way to collect data in this paper is to distribute questionnaires online through questionnaires. In order to ensure the representativeness of the sample, the distribution scope is relatively wide, including high-tech enterprises in Beijing, Shanghai, Zhejiang, Guangdong, Jiangsu, Shenzhen, Tianjin, Shandong, Hubei and Henan. The interviewees of this study are managers of selected high-tech enterprises in China. In order to determine the interviewees of the enterprises,

a request letter was sent to the enterprises through the entrusted contact person to ask for the total number of managers of the enterprises. The total number of management personnel of the selected enterprise is 2100. The Raosoft sample size calculator was used to determine the sample size of 379 employees, using 95% confidence and 5% error margin. The limitation encountered in the study is that some potential respondents refuse to participate in the study. However, researchers did their best to cover a reasonable range to improve the research.

Data Gathering Instrument - In order to ensure the reliability and validity of the measuring tools used in this study, the scales used in this study are all based on the classical scales in the existing research results of domestic and foreign scholars. The study used three sets of questionnaire as the major mechanism in collecting the necessary data. Items per instrument were presented as descriptive statements, and respondents were indicated the frequency with which each statement applies on a four-point Likert scale with verbal interpretation of 3.50 – 4.00 scale means strongly agree, 2.50 – 3.49 rate means agree, 1.50 – 2.49 scale means disagree and, 1.00 – 1.49 rating means strongly disagree.

The questionnaire involves four parts. The first part is the statement of the questionnaire and the basic information of individuals and enterprises: including gender, marital status, age, position, education level. The second part is transformational leadership measurement with four-factor model consisting of leadership charm (6 items) with Cronbach alpha of 0.899, vision motivation (4 items) with Cronbach alpha of 0.863, intellectual stimulation (4 items) with Cronbach alpha of 0.893 and individual care (4 items) with Cronbach alpha of 0.924, having a total of 20 items. The third part of the questionnaire is social network. Combined with more mature scales at home and abroad, and based on the concept of social network, this study draws on the measurement dimension of social network scale in Watson (2007). Social network is a three-factor model consisting of social network scope (5 items) with Cronbach alpha of 0.923, social network heterogeneity (5 items) with Cronbach alpha of 0.925, social network relationship strength (5 items) with Cronbach alpha of 0.922, having a total of 15 items. The fourth part of the questionnaire is enterprise performance. This study draws on the achievements of enterprise performance growth in the research, the measurement dimension of efficiency (Para, 2018; Zhou, 2018; Wang, 2019), believes that enterprise performance should be measured from three aspects: financial indicators, growth indicators and innovative indicators. The questions used were merged and modified to adapt to the characteristics of the research field. Enterprise performance is a three-factor model consisting of financial performance (5 items) with Cronbach alpha of 0.956, growth performance (5 items) with Cronbach alpha of 0.895, innovation performance (5 items) with Cronbach alpha of 0.938, having a total of 15 items.

Data Gathering Procedure - The sample covers high-tech enterprises in all regions of China, and the data is collected one by one. In order to eliminate the systematic deviation caused by the differences in regional economic development, the enterprises surveyed are widely distributed, including high-tech enterprises in 10 provinces and cities, including Beijing, Shanghai, Zhejiang, Guangdong, Jiangsu, Shenzhen, Tianjin, Shandong, Hubei and Henan. To ensure the universal applicability of sample data and research results. Since the questionnaire involves transformational leadership, social network, enterprise performance and other aspects, in order to ensure the familiarity and understanding of the subjects in these aspects, and to ensure the objectivity and accuracy of the answers to the questionnaire, the subjects of this study are mainly managers who work in high-tech enterprises. Before collecting data, the consultant approved the request letter for research and was recognized by the management of high-tech enterprises. The researchers sent a request letter to the top management of high-tech enterprises requesting their approval to carry out research work, and all information collected was kept confidential. After approval, the study began to distribute questionnaires to the respondents.

Ethical Considerations - Research should be based on ethics. Researchers are transparent about the research process and results. If the questionnaire is standardized, the permission of the author should be obtained, and the research topic and objectives should be verified. The researchers obtained permission from the management of the institution under study. The researcher should assure the interviewees that the data provided will be kept confidential and used only for the purpose of this study. When designing the questionnaire, it may not include the name of the respondent, but you can specify a number to check for missing data or incorrect entries.

Data Analysis - In this study, the software SPSS26.0 was used to analyze, count and describe the data. The data of each item in the transformational leadership scale, the social network scale and the enterprise performance scale were described and statistically analyzed. First, the descriptive statistical analysis mainly included the frequency statistics of each sample and the descriptive statistics of each variable. The frequency statistics of each sample involved the first part of the questionnaire (basic information), Descriptive statistics of each variable mainly include the mean and standard deviation of each variable, involving the second (transformational leadership), the third (Leaders' social networks) and the fourth (enterprise performance) of the questionnaire. Then the basic characteristics of variables are analyzed to explain the impact of transformational leadership and social networks on corporate performance, and explore the overall data distribution characteristics. The relevant descriptive statistics include minima, mean standard deviation, kurtosis, etc.

3. Results and Discussion

Table 1

Assessment of Transformational Leadership

| Transformational Leadership | Weighted Mean | Verbal Interpretation | Rank |
|-----------------------------|---------------|-----------------------|------|
| 1. Leadership Charm | 2.66 | A | 2 |
| 2. Vision Motivation | 2.65 | A | 3 |
| 3. Intellectual Motivation | 2.61 | A | 4 |
| 4. Individual Care | 2.80 | A | 1 |
| Composite Mean | | 2.68 | A |

Legend: 3.50 – 4.00 = Strongly Agree; 2.50 – 3.49 = Agree; 1.50 – 2.49 = Disagree; 1.00 - 1.49 = Strongly Disagree

Table presents the summary table on transformational leadership. The over-all composite mean of 2.68 which indicates that they positively agreed in general. Among the areas, individual care ranked first with mean score of 2.80 followed by leadership charm with mean score of 2.66. This implies that the respondents have high regard on respecting their employees in the organizations. This may include the extent to which a leader attends to each follower's needs and is a mentor, coach or guide to the follower. They listen to the concerns and needs of each subordinate and provides support and is empathic of each person's situation and background. Likewise, the findings of White (2022) points out that employees need to feel a sense of independence and ownership in the overall business goals. As a transformational leader, it's important to understand every employee is a unique person within the company and will have specific needs, mentorship styles, and their own contributions to the company. These leaders will tailor their coaching and mentorship styles to the employee and help them reach goals both inside and outside of the organization. This also implies that the charismatic leadership depends on the charm and persuasiveness of the leader. Managers of high-tech enterprises are charismatic leaders and are driven by their convictions and commitment to their cause. Charismatic leaders are also transformational leaders because they share multiple similarities.

Moreover, vision motivation ranked third and intellectual care ranked the least. Respondents reveal that their transformational leadership as to vision motivation was quite good. The high tech managers who are transformational leaders have a clear vision and intellectual care that they can articulate to the subordinates. They can also help subordinates experience the same passion and motivation to fulfill these goals. They are able to articulate a unified vision that encourages the team members to exceed expectations. They understand that the most motivated employees are the ones who have a strong sense of purpose. These leaders are not afraid to challenge employees. According to Bottomley, (2016) behaviors are tied to the manager's ability to be transformational and work across disciplines within their organizations. Vision motivation means that leaders inspire employees to work hard by outlining a good vision for employees.

Table 2 presents the summary table on social network. The over-all composite mean of 2.79 indicates that they agreed in general. Among the domains cited, network heterogeneity ranked first followed by network relationship strength. The heterogeneous social network contains different types of link information and content information being used by the respondents. The indicator on many distribution areas of enterprise partners which

entails that distribution helps create connection between producers and buyers and a proper distribution channel helps reach out a large number of customers fast. It also helps to create better supply chains and logistics.

Table 2

Assessment on Social Network

| Indicators | Weighted Mean | Verbal Interpretation | Rank |
|-------------------------------|---------------|-----------------------|------|
| Network Scope | 2.74 | Agree | 3 |
| Network Heterogeneity | 2.80 | Agree | 1 |
| Network Relationship Strength | 2.84 | Agree | 2 |
| Composite Mean | 2.79 | Agree | |

The findings oppose the assessment of Zarei et al., (2022) where they found out that social heterogeneity allows agents to leverage the benefits of diversity and to develop technologies of higher complexity. Social heterogeneity, however, reduces the group ability to innovate. Not only the social structure but also the openness of agents to collaborate affect innovation. They found out that interdisciplinary interactions lead to more complex technologies benefiting the entire group but also increase the inequality in the innovation output. Lower openness to interdisciplinary collaborations may be compensated by a higher ability to collaborate with multiple peers, but low openness also neutralises the intrinsic benefits of network heterogeneity. Their findings indicate that social network heterogeneity has contrasting effects on microscopic (local) and macroscopic (group) levels, suggesting that the emergence of innovation leaders may suppress the overall group performance.

In terms of network strength, the respondents affirm that they continue to have close contact with government institutions and some scientific research institutions to keep a strong social network. According to the study of Zhang (2017), it was affirmed that social network is the relationship network established by entrepreneurs with government, financial institutions, scientific research institutions, industry associations, mass media and other individuals and organizations during their tenure. Song and Chen (2021) acknowledged that social network is a collection of direct and indirect relationships owned by entrepreneurs, and believed that entrepreneurs can obtain external resources such as technology and capital through social networks.

On the other hand, network scope ranked the least with mean value 2.74. It indicates that they agreed on the social network as to scope. Social networks facilitate open communication, provides an opportunity to widen business contact and it makes it easier to keep in touch with family and friends. All these advantages helps to impact the society positively, it boosts up the economy and promote love and intimacy among friends and family, and business stakeholders. They consider social networks as one of the most important uses of the internet at present. Kemi, (2016) findings revealed that some positive consequences of social networking system usage are related unity among friends and family, facilitates open communication, helping others amongst others. The emergence of social networking system plays an important role in understanding developments in ICT and the social and economic implications of new technologies. As observed by various social networking system analysts, the continuous evolution social networking system brings with it new opportunities and concerns.

Table 3

Assessment on Enterprise Performance

| Indicators | Weighted Mean | Verbal Interpretation | Rank |
|------------------------|---------------|-----------------------|------|
| Financial Performance | 2.82 | Agree | 3 |
| Growth Performance | 3.17 | Agree | 1 |
| Innovation Performance | 2.86 | Agree | 2 |
| Composite Mean | 2.95 | Agree | |

Table presents the summary table on enterprise performance. The over-all composite mean of 2.95 indicates that they positively assessed as they agreed. Growth process ranked first with mean value of 3.17. This illustrates that the high-tech industries are a high growth performance industry which allow managers to set goals, evaluate and review the performance of the employees periodically to help them meet company growth performance targets. According to the study of Mariani et al. (2017), one of the key factors that contribute to growth

performance is innovation. The study found out that innovation is positively associated with firm growth. The study suggested that firms that invest in innovation, particularly in the development of new products and services, are more likely to experience growth. Another factor that contributes to growth performance is the organization's strategic orientation. Studies by Zahra and Covin (2015) suggest that organizations that have a strategic orientation towards growth are more likely to experience growth. This strategic orientation can include a focus on innovation, mergers and acquisitions, or international expansion. Finally, technology and digital transformation have become increasingly important in enhancing growth performance. A study by Berman et al. (2019) found that organizations that embrace digital transformation are more likely to experience growth. The study suggested that digital transformation can help organizations improve their efficiency, reduce costs, and reach new markets.

Innovation performance ranked second with mean score of 2.86. This implies that product innovation of the high-tech industries is in place. This can benefit the companies in improving their competitive positions vis-à-vis competitors as well as market profitability. Innovation is used to upgrade the operating systems of the businesses to introduce modern technology for automation. In a similar way, a study by Liu and Qian (2019) investigated the innovation performance of Chinese firms using the innovation index. The study found that R&D expenditure, patent applications, and new product development were the most significant indicators of innovation performance for these firms. Likewise, the study of Pellegrino and Ciappei (2020) explored the use of digital innovation to enhance the innovation performance of Italian firms. The study found that digital innovation was positively related to innovation performance, and that firms with higher levels of digital innovation were more likely to introduce new products and services,

To finish, financial performance ranked least with mean score of 2.82. This implies that the respondent agreed that their financial performance is good. Their economic and financial health and the job the management is doing provides insight into the future, and the profits are on track to grow. This shows equal importance with the study of Gama et al. (2018) where the use of financial statements analysis was investigated to evaluate the financial performance of Portuguese companies. The study found that financial statements analysis was a valuable tool for evaluating financial performance, particularly in terms of assessing liquidity, solvency, and profitability. Another approach that has gained popularity in recent years is the use of data analytics and machine learning techniques to analyze financial data and evaluate financial performance. A study by Brear et al. (2017) explored the use of machine learning algorithms to analyze financial data and predict the financial performance of UK companies. The study found that machine learning algorithms were able to accurately predict financial performance based on historical financial data.

Table 4

Relationship Between Transformational Leadership, Social Networks and Enterprise Performance

| Transformational Leadership and | t-value | p-value | Interpretation |
|---------------------------------|---------|---------|----------------|
| Social Network | 13.765 | 0.000 | Significant |
| Enterprise Performance | 4.522 | 0.000 | Significant |
| Social Network and | | | |
| Transformational Leadership | 13.765 | 0.000 | Significant |
| Enterprise Performance | 5.278 | 0.000 | Significant |
| Enterprise Performance and | | | |
| Transformational Leadership | 4.522 | 0.000 | Significant |
| Social Network | 5.278 | 0.000 | Significant |

The table displays the relationship between Transformational Leadership, Social Networks, and Enterprise Performance. It shows that all it has less than .05 level of significance which indicates that the relationship between the three variables is significant. It means that there is a high positive relationship between Transformational Leadership and Social Network, Transformational Leadership and Enterprise Performance, and Social Network and Enterprise Performance as evidenced by the p-values which are all less than .05 level of significance.

Transformational leadership focused primarily on the behaviour of leaders and their effects on followers. The social network of managers exhibited their transformational leadership behaviour. The focus is on the network of relationships that managers develop. Managers who exhibit transformational leadership behaviours may exert influence in organizations through his formal and informal social network.

Transformational leadership is a style of leadership that encourages, inspires and motivates employees to innovate and create new opportunities that will lead to change, facilitate growth and shape the future success of the organization. This will lead to improved enterprise performance.

Social media is not only used by companies as a marketing medium, but also used to access information about market, competitors, and their customers as a tool to enhance business performance and innovation. Social network provides valuable resources that high-tech managers need to acquire, including tangible resources and knowledge, advice and emotional and social support. Furthermore, social media is a means of external communication in customer relations. Social network may affect the high-tech managers as their entrepreneurial network will be broader, thus their economic performance through many channels will be used to improve the enterprise performance.

Networking by leaders' followers is important for increasing the social capital of those employees, which then increases the social capital available to those leaders and their organizations as a whole. Given the enormous advantages associated with greater social capital, it is important to understand the factors associated with the networking behaviours of employees. The study of Anderson and Sun (2015) suggests that transformational leaders play an important role in increasing the networking behaviours of their employees.

The study of Khan et al., (2020) showed that transformational leadership has a significant positive relationship with mediator intrinsic motivation. The results also concluded that work performance has positive significant relationship with transformational leadership. Therefore, it can be stated that organizational leaders must have transformational attributes by getting informed of their employees well because transformational leader can inspire employees to achieve anticipated or significant outcomes. It gives employees self-confidence over specific jobs, as well as the power to make decisions once they have been trained.

The results of the study of Aarakit and Kimbugwe (2015) showed a significant and positive relationship between social networks and firm performance This implies that, adhering to and implementing the advice and other information from the professionals, experienced business associates and colleagues will enhance the level of performance of the small scale manufacturing businesses. Further, regression results show that social networks predicted firm performance. This study posits that social networks can be a cost-effective way of improving small firms' performance, particularly manufacturing firms. It can therefore be recommended that, small firms support information exchange and resource sharing within and without the business through building blocks that enhance trust amongst its employees. This can be inexpensive method of finding out more efficient ways of operating thus improved firm performance.

The Corporate Performance Improvement Model is the result of the study on the relationship among transformational leadership, social network and enterprise performance. This model aims to justify that a high positive relationship between Transformational Leadership and Social Network, Transformational Leadership and Enterprise Performance, and Social Network and Enterprise Performance existed based from the statistical result. This confirms that transformational leadership success is dependent on the social networks and enterprise performance. This indicates that transformational leadership, social network and enterprise performance are significantly positively associated.

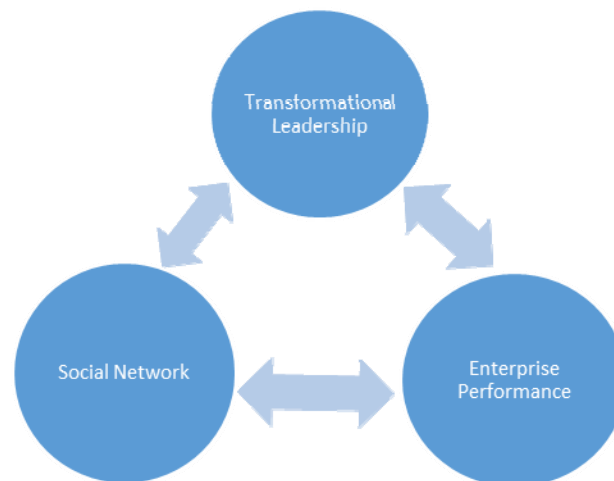
Corporate Performance Improvement Model


Figure 1. Corporate Performance Improvement Model

The managers' social network demonstrated their transformational leadership traits. The network of connections that managers build is what is highlighted. Organizations may be influenced by managers who demonstrate transformational leadership traits through their official and informal social networks.

High-tech managers can acquire valuable resources through social networks, such as informational and practical resources, advice, and emotional and social support. Social media is also a channel for external customer service communication. High-tech managers may be impacted by social networks since they will have a wider network of business contacts. As a result, their economic performance will be leveraged through numerous channels to enhance firm performance. This suggests that in order to raise their level of organizational performance, transformational leaders follow important information and guidance from their social network, including colleagues, professionals, and experienced business associates. The performance of the organizations led by transformational leaders must be improved, and this will strengthen their transformational leadership.

On the other side, it is crucial for leaders to be open to making changes and implementing them, to have a vision, and to be concerned with the long-term goals and repercussions. Transformational leadership is a style of leadership that inspires, motivates, and encourages workers to innovate and create new opportunities that will bring about change, promote growth, and influence the organization's future success. The performance of the company will increase as a result.

People will voluntarily choose to follow a transformational leader if they are able to do this. A leadership strategy known as transformational leadership affects both social systems and individual behavior. In its optimal state, it brings about significant and constructive change in the followers with the ultimate objective of transforming followers into leaders. According to the transformational leadership idea, a leader should empower and uplift subordinates by nurturing them. The leader is also expected to develop into a strong role model for change, to develop a vision, and to use solid social skills to become a social architect for change.

Employees of transformational leaders will experience a sense of security, trust, and loyalty because they are compelled to give their all, which is occasionally above and above what is expected of them. In other words, transformational leadership has the potential to increase worker productivity. Team members that work with transformational leaders feel valued and involved. It empowers them to exert unrelenting effort in pursuit of the organization's vision. Every leader establishes a clear direction for their team to work toward and convinces them that the goal is doable.

4. Conclusions and Recommendations

The transformational leadership of managers in high-tech industries is good as to their leadership charm, vision motivation, intellectual motivation and individual care. The respondents agreed on all the indicators of transformational leadership. The high-tech managers agreed that their social network is on average as to network scope, network heterogeneity and network relationship strength. The enterprise performance is good with reference to financial performance, growth performance and innovation performance. There is a strong positive relationship between Transformational Leadership and Social Network, Transformational Leadership and Enterprise Performance, and Social Network and Enterprise Performance. A corporate performance improvement model was developed to highlight the transformational leadership, social network and enterprise performance of high-tech industries.

A corporate performance improvement model was developed to highlight the transformational leadership, social network and enterprise performance of high-tech industries. Social networks provide high-tech managers with access to useful resources including guidance, emotional and social support, informative and practical resources, and counsel. The managers need to have a wider scope of network of business contacts to provide them with relevant and timely business information and guidance from their colleagues, professionals and other experienced business associates. High-tech managers may consider examining the role of working capital management to improve their liquidity sales and financial performance. They also may consider navigating the business prospects and processes to figure out where their products and services fit in to make improve their financial performance. Transformational leaders may involve the other employees in the formulation of the company's vision so they can create a clear understanding of what is expected and accomplished. They may also allow subordinates in attending training for efficiency which is a vital dimension of financial performance to measure the organizations's ability to use resources effectively to achieve its objectives. The Corporate Performance Improvement Model may be considered for implementation in different high-tech industries in China. The future researchers may explore other variables to come up with a corporate business model. They can use the present research in the new context, location and culture using different research participants.

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