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DOCTORAL SCHOOL OF ECONOMIC AND REGIONAL SCIENCES

LEADERSHIP IN THE GERMAN BANKING SECTOR

How Digitalization Changes the Way of Leading

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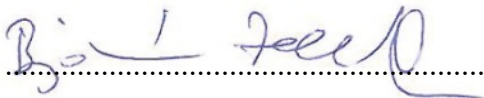
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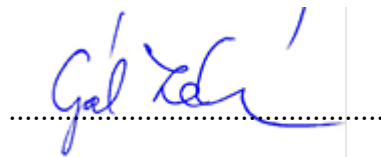
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List of Abbreviations

AI	Artificial Intelligence
AIT	Advanced Information Technology
B2B	Business to Business
B2C	Business to Customer
BaFin	Federal Financial Supervisory Authority (German: Bundesanstalt für Finanzdienstleistungsaufsicht)
BD	Big Data
BDA	Big Data Analytics
BDPA	Big Data and Predictive Analytics
BSA	Broad-Scope Accounting
CLS	Continuous Linked Settlement
COVID-19	Corona Virus Disease 2019
CSR	Corporate Social Responsibility
e.g.	For example
ECB	European Central Bank
E-leadership	Electronic leadership
EMEA	Europe, Middle East, and Africa
et. seq./seqq. (Pl.)	and the following
FinTech	Financial Technology
Gen Z	Generation Z
GFC	Global Financial Crisis
HR	Human Resources
i.a.	Inter alia
ICT	Information and Communications Technology
IT	Information Technology
KYC	Know Your Customer
KYD	Know Your Data
LB	State Bank (German: Landesbank)
LCE	Leader Creativity Expectation
LMX	Leader-Member Exchange
NASDAQ	National Association of Securities Dealers Automated Quotations
PMS	Performance Measurement System
RegTech	Regulatory Technology
ROI	Return on Investment
RTGS	Real Time Gross Settlement Systems
SWIFT	Society of Worldwide Interbank Financial Telecommunications
vs	Versus
WFH	Work-from-Home
WHO	World Health Organization

1 INTRODUCTION

Rapid digital transformation is omnipresent and can be intriguing, compelling, awesome, and overall life-changing. For most people, it is important to receive guidance through change. It does not matter if you take a look at private life, where a grandchild explains to their grandparent how the new Apple Watch works and students receive writing aid from AIs, or in the working world where start-up companies revolutionize sectors and data is gold.

Guidance, giving people a specific direction, and leading them to a certain goal has always been important in every life situation. Not without reason the research field of leadership is broad, extensive, and pervasive, and the academic literature abounds with leadership different thematics. Leadership is ubiquitous in everyone's everyday life; starting at home, telling everyone to clean up, receiving tasks like doing laundry, continuing by voting for the next election, observing and assessing the leadership of the previous politicians in office, and concluding with the leadership in the organization one works in. Building and adapting the best leadership for one's cause is of utmost importance to be successful and survive in competitive constellations.

Thanks to digital transformation, past crises, and changes, the leadership in most sectors needs to be adjusted to different and new expectations, requirements, and fields of action. Traditional sectors, like the banking and financial service industries, need to change drastically to stay competitive and survive. Although they have become more and more innovative by inventing and developing suitable processes, services, and products, and operating in an exceptionally fast-changing environment, leadership styles have significant impacts on performance outcomes (P. K. C. Lee et al., 2011). Leadership cannot only promote successful adaptations to change but it can integrate change with little or no effect on the existing social-cultural system within an organization (Avolio et al., 2001).

1.1 Motivation and Justification for Research

In academic research, it may not be forgotten that leadership is real. It is of utmost importance and therefore this work's focus lies on digitalization and its impact on leadership in the German banking sector. The attempt to combine the existing work experience, their challenges, and previous academic knowledge of finding answers in academic literature and my empirical research motivated this work strongly.

During the last decade, the world population faced many challenges and underwent many changes that transitioned into the working world. Traditional sectors often have the reputation of being old-fashioned, dusty, bourgeois, and outdated. Leadership in traditional sectors often enjoys the same reputation. Because of extrinsic factors like the growing competition of start-ups and the changing customer and employee expectations, and probably also intrinsic factors like the will to survive, and the urge to adapt and stay economically successful, the sector started to change drastically.

Randolph (2009) separates a work's contribution into three pillars; (1) the work contributes to an established theory, (2) the work intends to establish a new theory, and (3) the work is motivated by missing information about an issue or problem. This work can be subsumed in pillar (3). The following management model will be used to receive a clear problem formation, which informs about the missing information, explains why it is important, and how this work will obtain that information (Randolph, 2009).

During the last decade, Simon Sinek's Golden Circle (Sinek, 2009) could be found in every management meeting to develop, explain, and guide the goals of a team or an organization. By adopting this management model from practical work life to academic work, this work will be accounted for by the reader. The classic Golden Circle workflow starts with answering the WHAT,

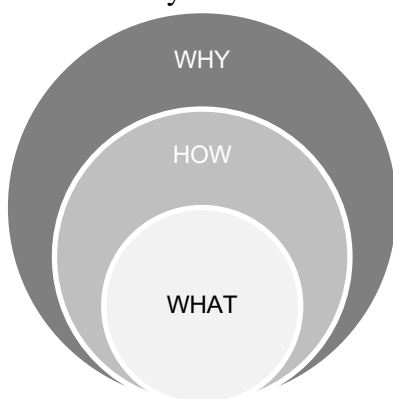


Figure 1: Reversed Golden Circle

Source: Author's elaboration,
adapted from Sinek (2009)

continuing with the HOW, and concluding by answering the WHY (Sinek, 2009). The simple approach explains its universal application and successful outcomes.

For this work, the approach has been adapted and the Golden Circle reversed as shown in Figure 1, because WHY and HOW are known, and WHAT needs to be identified. Q: WHY is this topic important and relevant? A: Leaders are appointed to increase, optimize, and finally maximize the output of their employees, which is why building effective leadership is so significant.

Q: HOW are new leadership aspects implemented? A: Managers and leaders are constantly informed, trained, and they are upskilled to be able to fulfill the requirements. Q: WHAT needs to

be added, adjusted, and/or changed to (re)establish or maintain effective leadership in the German banking sector?

Although academic research has already strongly contributed to improving leadership in consideration of those pathbreaking transformations research gaps still exist, will always evolve from new findings, and differentiate from sector to sector and country to country.

1.2 Research Aims and Questions

To know which leadership style or traits are important to lead digitally, effectively, and prosperously in the German banking sector, this work's goal is to present current challenges, expectations, and previous research, evaluate existing research gaps, and work empirically to gain new insights into contemporary leadership traits.

As guidance for the research aims, the following research questions were formulated:

RQ1: Is leadership in the German banking sector still necessary or only available so that someone has responsibility and could management alone be sufficient?

RQ2: Do employees of the banking sector see the importance of digital transformation and do they transform it into expectations regarding their company and supervisor?

RQ3: Do different expectation levels towards leadership and the importance of digital leadership and AI exist and are fulfilled expectations impacted by digital transformational implementations?

RQ4: What leadership skills are emerging and is there a relationship between the importance of digital leadership and their skills?

In the further course of this work, amongst others in the chapters '2.5 Formulation of the Hypotheses', '2.6 Research Focus', and '4.2.2 Analysis to answer the Research Questions', the above-formulated research questions will be developed and visualized in Table 24, and enhanced with hypotheses evolved from the literature review.

1.3 Research Outline

This work is structured into two main parts, the theoretical and the empirical part. The theoretical part includes an introduction and a literature review. The empirical part of this work is structured into the introduction of the used methodology, results, and discussion section, and finishes with various limitations and implications.

The literature review is followed by the introductory part and is the first part of the methodological work. It offers an overview of the existing literature, summarizing and analyzing what is relevant to this work. Starting with the current transformations, which influence the German banking sector and represent the basis of this work's problem statement. It is important to understand the transformations to be able to later on in this work connect those problems with the expected changes in leadership, which directly connects to the second part of the literature review. Expectation management is subdivided into the expectations of the employer and the management of an organization, employees, and customers. Insights of management and employees' expectations are important to know, because of their significance for the empirical part of this work. The third part of the literature review focuses on leadership. This broad field of research is sectioned in an overview, of the currently relevant leadership styles and their characteristics and/or skills to better understand the previous research and existing leadership styles and to be able to compare them to the findings of the empirical part of this work. After presenting the three pillars of the literature review, the existing empirical studies on leadership are presented to be able to compare, integrate, and evaluate my findings into the existing academic research. After formulating the hypotheses for this work's research the chapter '2.6 Research Focus' completes the theoretical part. It further concentrates on the work's goals by enriching the research questions from the introduction with hypotheses from the discovered research gaps within the literature review.

The empirical part of this work begins with an overview of the approaches of the second and third empirical part, which are expert interviews and an online survey. The methods as well as measures, and analysis strategy are presented to prepare the reader for the evaluation part, to better understand the introduced results. The collected knowledge is then reclassified into limitations, and future research, theoretical and practical implications, and new scientific results. The work's end forms a conclusion enriched with further recommendations.

2 LEADERSHIP CHALLENGES OF DIGITALIZATION IN THE GERMAN BANKING SECTOR – A LITERATURE REVIEW

To present an impactful literature review that focuses on and summarizes the state of the art of the regarded subject field and leads to research propositions and methodologies, the creation and structure of this literature review have been guided by the support of Randolph (2009), Snyder (2019) and Rowley & Slack (2004). The literature review displays the first part of this work's methodology, aims for a solid theoretical foundation, offers an overview of the existing research, and impacts the two subsequent methodology approaches. The academic literature is reviewed and will be enriched in the process of the dissertation by selected professional literature and web sources.

Databases used for this literature review were JSTOR, Scopus, Google Scholar, and Semantic Scholar. These databases were selected because of their broad range of scholarly research fields and they are state of the science. The main search criteria have been (a) focusing on the most cited articles, (b) peer-reviewed articles, (c) taking the date of publication into account, and (d) focusing on a period of publications starting in 2010. In numbers, the author has read more than 700 article abstracts and 271 full articles for this literature review.

Table 1 represents the used keywords, terms, and variants of phrases according to the three-pillared literature review. Additional keywords were used and numerous articles were read to be able to conscientiously research the current literature for the second and third methodological parts of this work.

Table 1: Keyword Synopsis of the Literature Review

Source: Author's elaboration

I			II			III	
Current Transformation in the German Banking Sector			Expectation Management			Leadership	
Financial Crises	+ (German) Banking Sector	+ Leadership	Management Expectation	+ (German) Banking Sector	+ Leadership	Leadership	+ (German) Banking Sector
Digital Transformation			Employer Expectation			Management	
Digital Change			Employee Expectation			Transformational Leadership	
COVID-19			Customer Expectation			E-Leadership	
Competitors						Digital Leadership	
			AI				
			Substitutes for Leadership				

Hereinafter selected sources are presented to give the reader a short overview of the three pillars:

I.) Digitalization

The word Digitalization can be seen as a buzzword and its attention is constantly growing. With 878,000 hits¹, this pillar is the smallest of the three but has a middle-weighted emphasis for this work.

The literature contribution of Arner et al. (2015, 2017a, 2017b) focuses strongly on the evolution of financial technology and its impact on the development of the financial industry. At the same time, the research of Zeike et al. (2019) and Klein (2020) represents a broad connection between digitalization and leadership. King (2019) grants his readers personal as well as financial sector-specific insights into today and future banking, including digital innovations and transformations like AI, and explains different paradigm shifts, e.g., the customer-bank paradigm shift, or the paradigm shift in banking advice driven by AI, which dominates the industry.

Next to dominating the industry those aspects also influence expectation management and leadership strongly. It is important to provide a profound overview of transformational processes concerning the German banking sector.

II.) Expectation

The research field on 'Expectation' is by far the most extensive one with 6,800,000 hits² but has the lowest weighted emphasis in this work.

Westerman et al.'s (2014) research on leading digital focuses strongly on expectations. Additionally, Andelfinger & Hänisch's (2017) work on Industry 4.0 contributes to the second pillar 'expectation'. Next to Almsalam's (2014) article, does I. Lee & Shin's (2018) research provides useful input on customer expectations.

Alanzeh et al. (2023) and Gibson et al. (2023) focus their research on employee expectations and focus on the definition of employee expectations as well as the question of how to meet those expectations, especially after the recent COVID-19 pandemic.

III.) Leadership

The academic literature on the field of leadership is huge and has the largest weighted emphasis of the three sections regarding this literature review but with 5,320,000 hits³ only second place.

The first findings on the research of leadership can be found thousands of years back in ancient Egypt and its hieroglyphs. Systematic scholarly scientific research started over one hundred years

¹ The retrieval was done on 24.11.2023 using the starting web page <https://scholar.google.com>

² The retrieval was done on 24.11.2023 using the starting web page <https://scholar.google.com>

³ The retrieval was done on 24.11.2023 using the starting web page <https://scholar.google.com>

ago (Yammarino, 2013). Not only is the research period long but also the number of different leadership styles, models, theories, and numerous other approaches. Followingly an overview of five relevant publications and/or authors are presented, that helped to develop the literature review on 'Leadership':

(1) When researching the field of leadership Bruce Avolio cannot be avoided. His impact on this research field is huge and therefore this literature review starts with summarizing his and his colleagues' relevant findings. Not all of his 355 publications (Google Scholar, 2023) can be taken into account. Avolio et al. (2009) state that a sense of tension grew in the leadership literature modeling the designed leadership for the past century because it does not fully capture today's leadership dynamic of organizations operating in a knowledge-driven economy and they expect the work on team interactions and virtual leadership to continue and become a growth field for leadership research. Avolio et al. (1999) conclude that factor analytic studies verify that each orientation of leadership includes more than one component which implies that no leader can be described by one single leadership style. Bass et al. (1987) state that they were the first to research a cascading effect of transformational leadership. Part of Avolio's research focuses on the demonstration of the necessity of advocating more integrative strategies. Avolio (2007) states that the leadership research and development theory has focused on the changing of leaders and gave less attention to the interaction of leaders, context, and followers. Avolio et al. (2001) review the existing literature on E-leadership and form the basis for future work. For example, the work of Avolio et al. (2014), continually focuses their research on E-leadership and the dynamic of leadership in connection with AIT. Their empirical research about transformational leadership focused on the assumption that leadership varies in its effects on followers and their (in)direct reports to the leaders (Avolio et al., 2004).

(2) The work of Dinh et al. (2014) was important to understand the current research on leadership. The given structure gave a helpful overview of emerging research fields and it was highly considered while structuring the own research and deciding on the leadership styles to be engaged. The researchers involved 752 articles in their research and with presenting 66 different theoretical domains the review gives an elaborative summary of current leadership research.

(3) The literature review of DasGupta (2011) on E-leadership, next to the above-mentioned works of B. Avolio on E-Leadership, helped to clarify and identify the most important facets of E-leadership, virtual teams, digitalization, and technology.

(4) Former leadership methodologies will be replaced by newer methodologies, like multi-method, multilevel, and multi-time period nonlinear relationships studies, dynamic-modeling and simulation-based methodologies, the use of advanced network analyses, and studies that are of quantitative-qualitative methodological blend will increase (Yammarino, 2013).

(5) The research of Stana et al. (2018) had a strong impact on the review of Digital Leadership, representing one of the most important parts of this literature review.

The existing body of knowledge on each research field falls under various categories. Hereinafter the main aspects of each field are listed, further subdivided, and more profoundly examined, to ensure an understandable and comprehensible read that follows the central theme of each chapter.

2.1 Current Transformation in the German Banking Sector

Germany's banking sector, as part of its financial system, evolved through the requirement of large amounts of capital to industrialize, which was mobilized by banks. The first major part involved the establishment of large joint-stock banks between the 1850s and 1870s. Followed by the buildup of two other types of banks, that are not primarily motivated by making a profit; the cooperative sector emerged in the middle of the 19th century and was the conclusion of initiatives by small farmers and handicraft workers (Detzer et al., 2017).



Figure 2: Structure of the German Banking System

Sources: Author's elaboration, adapted from Brunner et al. (2004), Deutsche Bundesbank (2023), Faltermeier (2013)

The savings banks were established by local municipal governments and expanded rapidly during the late eighteenth century, started as institutions where the working class and urban poor could earn interest on deposits and they provided finance for small and medium-sized enterprises. Emerging banks can be distinguished by their ownership, limitations, legal status, assets and liabilities, and clientele (Detzer et al., 2017),(Guinnane, 2001).

Until today the German banking system is structured in a pillar system. Figure 2 and Table 2 provide an overview of the characteristics and definitions of those groups.

Table 2: Structure of the German Banking System

Source: Author's elaboration, adapted from Arnold et al. (2016), Behr & Schmidt (2017), Dietrich & Vollmer (2012), Guinnane (2001), Hackethal et al. (2006), Höwer (2016)

Group I	Group II	Group III	Group IV
Commercial banks	Saving bank group	Cooperative banking group	Other banks
Through legal form and ownership structure, privately owned, credit banks, heterogeneous subgroups: 'big banks', smaller 'regional/ commercial' bank	Cannot raise capital externally subgroups: local saving banks and regional banks 'Landesbanken'	Subgroups: local cooperative banks, central financial and non-financial institutions	Most heterogeneous group subgroups: mortgage banks, special purpose banks (like promotional banks 'Förderbanken', government-owned KfW 'Kreditanstalt für Wiederaufbau'), loan and building associations
Whole range of retail, wholesale and investment banking services, worldwide The big banks were founded in 1870 and they were essential during the process of Germany's industrialization, often represented on their client firms' boards, privileged access to information about their borrower's debt and liquidity management	Build up capital cushions by retaining earnings, legal limits concerning individual loan sizes, shareholdings in firms, and proprietary trading of securities; savings banks are subject to the supervision of the finance ministers of the respective Bundesland, the political influence is regulated by the 'Sparkassen Act'	Historical aim was to help the poor and working people by collecting funds from members to grant loans to their members	
	They founded regional central institutions (umbrella associations and own financial association networks) to shield single banks from e.g. solvency shocks or idiosyncratic liquidity		
	Cooperative and saving banks can mostly perform the same function		
To a different degree, they are universal banks: big banks play a leading role in investment banking, lending, and deposit-taking			
They differ considerably in terms of markets shares and institutional structures			
They are subject to the same regulatory regime			
Internationally compared the role of the state is strong in German banking. If this involvement is desirable or not, the academic literature has not yet concluded			

The following figures show the trends of the number of banks and their branches by the defined banking groups from Figure 2 and Table 2 to visualize the emphasis and development over time.

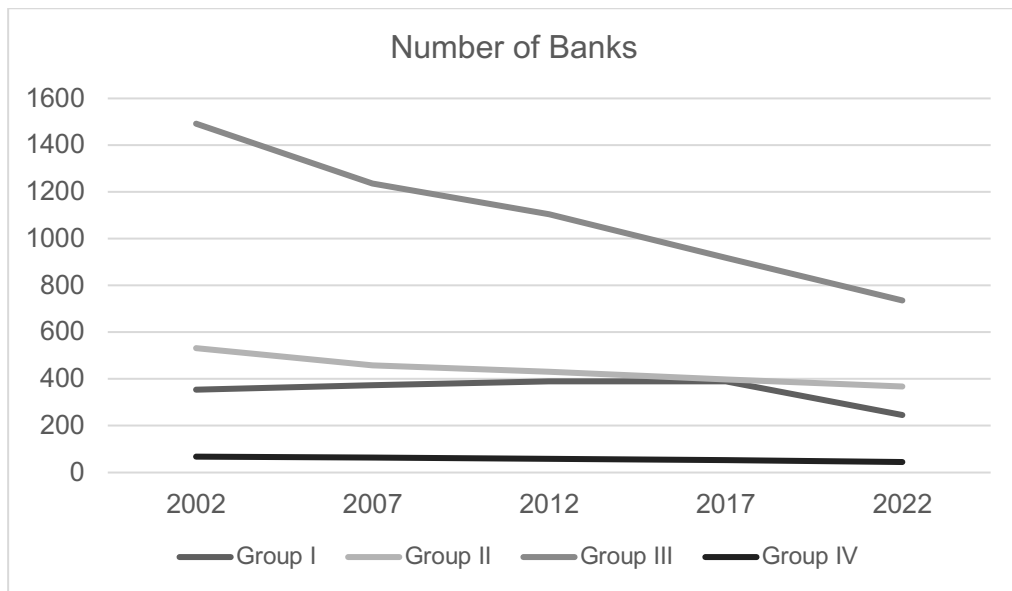


Figure 3: Number of Banks by Banking Groups from 2002 to 2022 in Germany

Source: Author's elaboration, adapted from Deutsche Bundesbank (2002, 2007, 2012, 2017, 2023)

During the past twenty years, Group I and Group II lost 30% of their banks. Whereas Group III lost nearly 50% and Group IV 34% (Deutsche Bundesbank, 2002, 2007, 2012, 2017, 2023).

At an average decline of 42% of bank branches from 2002 to 2022, Group I just diminished 5%. The other three groups' bank branches continuously decreased by 50% (III), 54% (II), and 58% (IV) (Deutsche Bundesbank, 2002, 2007, 2012, 2017, 2023).

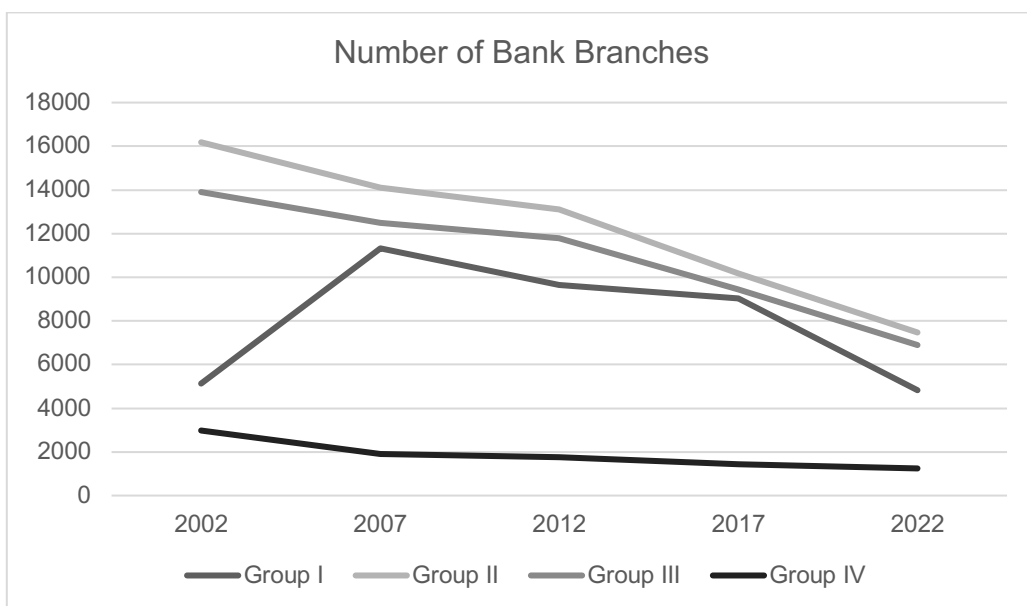


Figure 4: Number of Bank Branches by Banking Groups from 2002 to 2022 in Germany

Source: Author's elaboration, adapted from Deutsche Bundesbank (2002, 2007, 2012, 2017, 2023)

The strongest decline in the consolidation process of the German banking sector took place in the cooperative sector (Dietrich & Vollmer, 2012). The few big banks, such as Deutsche Bank AG, which is the biggest German bank and is one of the leading financial institutions worldwide, and Commerzbank AG, which was partially nationalized to be able to fulfill the takeover of at that point Germany's second-largest bank, Dresdner Bank in 2009, as today's second-largest bank in Germany (Strauß & Vliegenthart, 2017), run a nationwide network of branches and have the largest share in assets. The share of regional banks is much smaller, although the number of cooperative and savings banks is large. Differing between savings and cooperative banks, the savings bank assets are comparable to the credit banks but the cooperative bank shares' are much smaller (Dietrich & Vollmer, 2012). Disintermediation is another factor of bank network consolidation and although it had stronger effects in other countries, such as the USA, Germany was also affected. Falling numbers did not only take place for all kinds of banks and bank branches but also the central institutions. In the cooperative banking sector, only one (DZ Bank) remains after the consolidation of DZ Bank and WGZ Bank (E.V., 2016). For the savings bank sector currently five central institutions, called Landesbank Baden-Württemberg, BayernLB, LB Berlin, Landesbank Hessen-Thüringen, Nord/LB, and SaarLB, remain (Deutscher Sparkassen- und Giroverband e.V., 2022). Höwer (2016) implies that the risk for a firm's probability of closing after financial distress is much higher for cooperative or savings bank clients than for private bank clients.

Comparing the German banking sector internationally it is instructive, sound, and often regarded as universal banking's prototype. Furthermore, it has experienced a small number of banking crises and its' caused damages were rather limited compared to other countries (Dietrich & Vollmer, 2012),(Guinnane, 2001). Both cooperative and savings banks have significantly larger market shares than e.g. in the United States, which can be explained by their internal organization (Arnold et al., 2016).

To distinguish between the banking sector and the financial system it is essential to understand, that the banking sector is part of the financial system. In the past, the financial system in Germany was bank-based. Therefore a lot of literature misleads them as synonyms. However, the system is changing from a bank-based to a capital market-based system (Hackethal et al., 2006). The digital transformation and its velocity differ between sectors and industries and cannot be lumped together (Westerman et al., 2014).

This work focuses on the banking sector (which has not changed much over time) and tries to adopt new ideas from other participants of the German financial system. Behr & Schmidt (2017)

believe that the German banking system will not change fundamentally in the medium-term future. They further state that the mixed system has functioned well so far.

The German banking sector is transforming constantly and the demand for financial services has undergone significant change. Will & Buhl (1998) researched the shift in this sector and already stated almost 25 years ago, that due to wealth, increasing income, and improved financial information, customers become more and more price and quality-conscious in their demand behavior. The importance of traditional banking, such as saving accounts, is constantly decreasing and innovative substitutes are increasing. The meaning of having a house bank is also losing meaning because half of the population owning a bank account in Germany has two or more bank accounts (Statista, 2019). Wilson III et al. (2004) explain that today's society, often called a new, knowledge, information or, networked society reshapes leadership through four key changes; (1) shifting to knowledge (new central factor of production), (2) digitalization of information and communication technology, (3) accelerated globalization, and (4) less hierarchical and more distributed organizational forms.

In history, rarely, an industry has been impacted directly by such a wide range of environmental changes as the banking industry in this new century. Different sources ((Andelfinger & Hänisch, 2017), (P. K. C. Lee et al., 2011), (Shah et al., 2017), (Valaei et al., 2017)) summarize those forces, rapid changes and the effects of the fourth industrial revolution as follows:

automation, challenges to strategic capability, change, changing consumer needs, deregulation, digitalization, economic complexity and uncertainty, financial market crisis, globalization, growing competition, growing market demands, high degree of specialization, increasing competition between financial institutions, internationalization, rapid (and unequal) economic development, technological change/advances, transforming customer/stakeholder/employees communication and variety

It is important that companies realize these changes and adapt their organizationally-driven programs towards these forces (Shah et al., 2017) and adapt the necessary values such as creativity, flexibility, and individuality that the office infrastructure can influence (Andelfinger & Hänisch, 2017).

King (2019) describes banking as a key part of the global economy's infrastructure. He states that if the banking system is very traditional, with an old core, run by bankers, full of regulation, and dependent on branch traffic it might probably be too late for a complete transformation. King (2019) writes about 'Bank 4.0' being about radical transformation, the responding shift of the best banks, new jobs, capabilities, and skills, and FinTech startups' ability to create fast and cheap transformative experiences compared to any bank (King, 2019).

After defining and describing the German banking sector and listing the environmental changes impacting the said sector, a selection of the formerly named occasions will be discussed in the following sections. This is beneficial for the further parts of this work because the various transformational changes impact expectations and leadership behavior in many ways. This creates a basis for understanding the complexity of expectations and leadership behavior in the following subchapters.

2.1.1 Financial Crises

Crises in general can come in different sizes and shapes, have their origin either externally or domestically, and hit poor and rich as well as large and small countries, they evolve, spread quickly across borders, and mostly need to be guarded or held in check by policies. Financial crises are often multidimensional events and are hard to characterize by a single indicator. They are often preceded by credit and/or asset booms that turn into busts (Claessens & Kose, 2013). Mishkin (1991) defined a financial crisis as a disruption to financial markets, in which they are unable to channel funds in the right way and function efficiently because moral hazard problems and adverse selection become much worse. Resultingly the crisis might drive the economy away from high output to an equilibrium where output declines sharply.

It seems that emerging countries are more prone to crises but many of today's developed countries were going through many crises during their process of emergence in the past (Claessens & Kose, 2013).

To define financial crisis further it is important to understand that, thus they have common elements, but the form varies. Mostly one or more of the following phenomena can be associated with financial crises: (1) severe disruptions in financial intermediation, (2) substantial changes in asset prices and credit volume, (3) large-scale government support, (4) the supply of external financing to various actors in the economy and (5) large scale balance sheet problems (Claessens & Kose, 2013). Mishkin (1991) also defined five factors causing financial crises: (I) increases in interest rates, (II) stock market declines, (III) increases in uncertainty, (IV) bank panics, and (V) unanticipated declines in the aggregate price level.

Table 3: Overview of Crises Definitions and Analyzing Methodologies

Source: Author's elaboration, adapted from Claessens & Kose (2013)

Type of crises	Definition	Analyzing methodology
Currency Crisis	Speculative attack on the currency concludes into (1) devaluation or sharp depreciation or (2) forces authorities to defend the currency; short crisis	Measurable variables → quantitative methodologies
Sudden Stop Crisis (or capital account, balance of payments crisis)	Large and unexpected fall in international capital inflows; likely to happen in conjunction with a sharp rise in its credit spreads; short crisis	
Foreign debt crisis	Country cannot (or doesn't want to) service its foreign debt	Variables are not easily measurable → Qualitative methodologies
Domestic public debt crisis	Country does not honor the fiscal and domestic obligations (in real terms) e.g. through inflating or debasing the currency	
Systematic banking crisis	Potential or real failures or bank runs can compel the government to intervene or to cause banks to suspend the convertibility of their liabilities; tend to last the longest	

Claessens & Kose (2013) differentiate crises into two types: (1) is based on quantitative definitions and maintains sudden stop and currency crises whereas (2) includes banking and debt crises and are strongly connected to judgmental and qualitative analysis. Table 3 complements the named differentiation with definitions.

The common literature is often not in complete agreement concerning the dating of crises. The dates often remain unstable which can affect analyses and need to be taken into account. Claessens & Kose (2013) compare the dating of different authors and examine for example the start of Japan's banking crisis for which the date varies between 1992 and 1997. This example is used to clarify the complexity and wide limit of variation in this topic.

The global financial crisis between 2007 and 2009 and the ongoing debt crisis, caused by financial institutions, was the latest in financial history. Many researchers address this topic and focus on the various attributes that are summarized in Table 4.

Table 4: Major Attributes of the Global Financial Crisis from 2007 to 2009

Source: Author's elaboration, adapted from Altunbaş et al. (2016), Böninghausen & Köhler (2015), Claessens & Kose (2013), Dietrich & Vollmer (2012), Fungáčová et al. (2017), Kotarba (2016), Strauß (2015), Strauß & Vliegenthart (2017)

Negative image among the public	The banking sector suffered mostly in 2008
Reminder of the multifaceted nature of crises	Being held responsible for causing international markets to collapse
Implications of financial turmoil can have a great effect in the conduct of financial and economic policies	World's number 4 investment bank Lehman Brothers failed in September 2008
Widespread impact underlines importance of the need to solidly understand crises	Caused by banks and by public and media named greedy, risk-taking and reckless investment bankers
How the authorities aimed to preserve trust in banks by providing liquidity support to banks to safeguard financial stability and stave off bank runs	The Lehman crisis is mainly attributed to internal sector issues such as: (1) extensive risk redistribution, inadequate risk evaluation, unclear derivative instrument valuation and booking
Led to widespread support for the use of capital requirements (e.g. policy tools)	

Although the banking system in Germany has been stable for decades, some German banks were strongly hit by the financial crisis. The impact on German banks is summarized in Table 5.

To summarize the financial crisis of 2007-09 and give an outlook the following authors' contribution will be presented. Different empirical studies have documented the wide range of phases of financial crises and that in the aftermath of those crises, they can induce long-lasting consequences for the economy and/or credit growth and asset prices might remain depressed for a possibly very long time. Furthermore, crises are associated with huge downward corrections in financial variables (Claessens & Kose, 2013).

Table 5: Latest Financial Crises' Impact on German Banks

Source: Author's elaboration, adapted from Behr & Schmidt (2017), Böninghausen & Köhler, 2015), Dietrich & Vollmer (2012), Strauß & Vliegthart, 2017)

Clouded reputation → especially the involvement of Deutsche Bank in selling risky US mortgage securities, manipulating the labor rate, and high credit risks	In October 2008 the German chancellor declared a blanket guarantee on all bank deposits, created a new government agency (Bundesanstalt für Finanzmarktstabilisierung), to manage the crisis, and the newly funded 'Fund for Financial Market Stabilization'
Hypo Real Estate (HRE), Industrie-Kreditbank (IKB) and the two 'big banks' Deutsche Bank and Commerzbank experienced large losses, the former three even had to be rescued by government interventions, whereas Deutsche Bank survived the crisis without governmental help	Cooperative and saving banks were due to their traditional business model (and lack of investment banking) largely unharmed and benefitted from close client relationships, prevention of involvement in more risky activities by their by-laws, and strong customer-deposit-gathering abilities
Next to HRE, IKB, and Commerzbank the Aareal Bank and five Landesbanken had to be bailed out	During the crisis German banks were constantly active and 50-70% of the total assets were located in foreign activities
Commerzbank and HRE were too big to fail	Reputational crisis due to the financial crisis
04/2009 to 10/2009 expropriation of bank owners (to secure the stability of the financial system)	Three centralized saving banks were strongly troubled
Summary: indication that German banks at a whole did not take excessive risks (before the outbreak of the crisis)	

According to Adrian & Shin (2010) monitoring the relationship between the shadow banking system and the commercial banking system is key to avoiding future financial crises. Through the losses brought by the financial crisis, the common interest in understanding savings and borrowing behavior grew rapidly. Developing a strong personal finance through one's ability to make financial decisions, can contribute to greater financial stability, and more efficient allocation of financial resources (Klapper et al., 2012). The study of Diallo (2018) focuses on the importance of efficiency in the banking industry and its relationship with financial dependence and economic growth during the financial crisis and stresses the importance of the quality of the financial sector and especially its efficiency during crises. Another study by Diallo (2015) focuses on the effects of bank competition on banking crises and shows that bank competition is negatively related to financial stability.

2.1.2 Current Constraints Impacting the German Banking Sector

As the outlook already mentioned different changes and constraints have been established and/or refined because of the latest financial crisis. As current constraints (1) cultural change, (2) bank mergers, (3) zero interest rate policy, and (4) regulatory forces will be addressed:

(1) Cultural change at first look does not fit into the column 'constraints' but banks started to proclaim a cultural change to rebuild their tarnished images which are, in the aftermath of the financial crisis, a challenge for corporate communication because of the prevailing distrust in the sector among the journalists and public. The cultural change of a bank should highlight the company's efforts to develop a stronger focus on customers' interests and to change their financial practices (Strauß, 2015). As an example, Strauß (2015) names the Deutsche Bank AG as a prime example of cultural change because it was the first bank worldwide to commit itself to cultural change in 2012.

(2) In the aftermath of the financial crises bank mergers (as well as nationalization) had to be experienced by large banks (Arnold et al., 2016). Different analyses of bank mergers in Germany verify that failed banks usually merge with a healthy, neighboring bank of the same banking group. Some owner had to bail out their Landesbanken and others had to recapitalize their Landesbanken (e.g. Baden-Württemberg, the federal states of Bavaria, Stuttgart) and/or provide further guarantees (Höwer, 2016). For the savings banks group, the financial crisis was difficult. Next, the already named four other Landesbanken (HSH Nordbank, BayernLB, SachsenLB, and WestLB) suffered greatly, and due to their roles as business partners and co-owners they indirectly caused losses to other institutions in the group. This is the main reason why some Landesbanken were largely liquidated, were merged with stronger ones, or have been re-aligning their business models. The cooperative banks survived the latest crisis better than the other two banking groups (Behr & Schmidt, 2017).

(3) The interest rate policy has changed through the recent financial crisis. Credit and money aggregates moved away from mainstream economics and the monetary policy conducted exclusively by changing interest rates (Kuzin & Schobert, 2015). The phenomenon of an interest rate close to zero or zero has been studied by many researchers. In this case, the substitutability between money and monetary policy instruments becomes very challenging which makes it very difficult for a central bank to deliver on further monetary easing. This is not just a theoretical textbook problem but occurred first in Japan on 12th February 1999 (Jung et al., 2003). Because of

the financial crisis, the ECB followed Japan's lead and brought the key interest rate close to zero. The following figure visualizes the development of the key interest rate in Germany from 2008 – 2023:

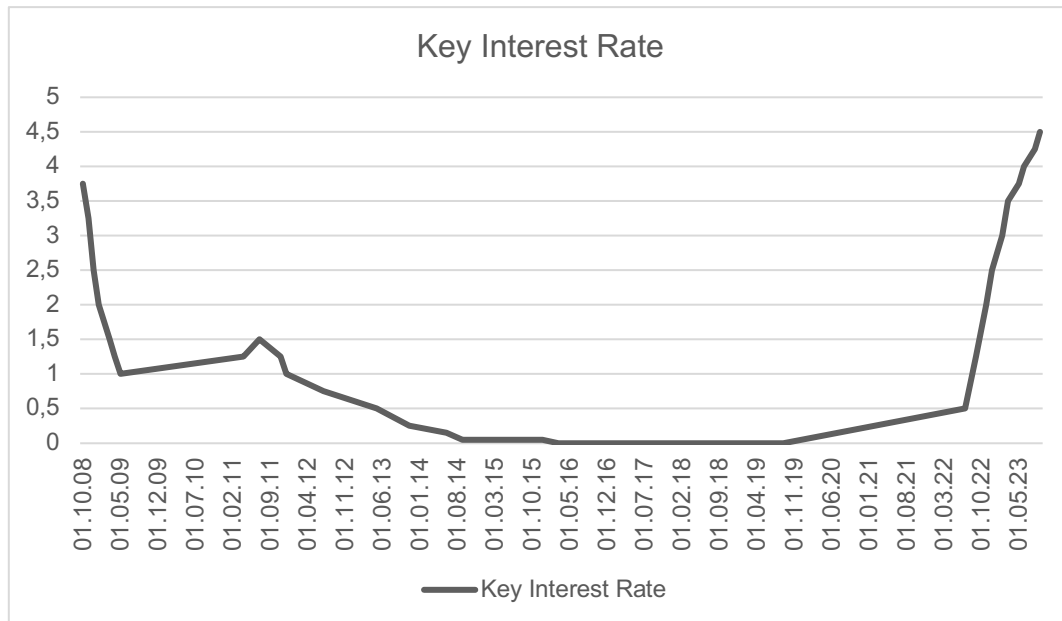


Figure 5: Key Interest Rate for the European Area from 2008 to 2023

Source: Author's elaboration, adapted from European Central Bank (2023)

(4) High financial penalties and increased scrutiny of the banking industry by regulatory agencies are consequences of the financial crisis. Assumptions arise that the number of penalties has lowered bank profitability so far that it has created waste uncertainty concerning the business model and solvency of banks. Furthermore, warnings occurred by the European Systemic Risk Board that the amount of regulation might become a source of systematic risk (Köster & Pelster, 2017). Due to the utilization of public aid and general mismanagement regulatory measures including both financial penalties related to unfair market making, disclosure, or violating embargo rules and new regulations evolved (Kotarba, 2016). Those growing levels of regulation compel financial institutions to change their business models toward high service quality and capital adequacy, lower risk levels, and more stable revenue pools, and internally they initiated cost cutting, de-risking, and adjusted their strategy to strengthen the liquidity and capital positions (Kotarba, 2016). The resulting post-crisis financial regulatory reforms transformed the operation of financial institutions. In addition to the direct cost of regulatory penalties, the post-crisis regulation has enormously increased the financial compliance burden on financial institutions to over \$200 billion worldwide since the crisis (Arner et al., 2017b). The new regulatory environment is made up of postcrisis regulatory reforms and their implications and it was deeply analyzed due

to its development, evolution, implementation, and effectiveness by Arner et al. (2017b) and they state that this new environment is a major driver leading to the formation of RegTech. The topic of RegTech will be further addressed in the chapter 'RegTech'.

In Germany banks that are in imminent danger to the financial system can be interfered with by the BaFin and due to the financial crisis, a restructuring fund was newly created by a new bank levy to be able to finance a resolution or restructuring of banks (Dietrich & Vollmer, 2012).

2.1.3 Digitalization

This chapter presents the difference between electronic and digital banking and serves as an introduction for the following chapters.

The process of digitalization is deeply embedded in our society. Over decades analog procedures have been digitalized. Different studies analyzed and compared by Andelfinger & Hänisch (2017) predicate that digitalization will erase many, depending on the study up to 60% of all, workplaces. First, the human workforce as body force was swapped for the steam engine and today, where humans until now seemed irreplaceable might be replaced by machines with the ability to learn, AI, and/or robotics. On the other hand, there are far less information and studies about possible new jobs evolving through this digital change. First new ideas need to evolve and business models need to be established to know which abilities are required by future employees.

As a tradition, for many years and until the financial crisis in 2008 the financial institutions and cooperating companies have been the core of safe employment and corporate stability (Gomber et al., 2018). The transition in the financial industry started in the late 1960s with the first appearance of the ATM and the handheld financial calculator. Arner et al. (2017b) further describe the historical technological change in the financial sector with rapid and swift technological changes and developments such as (1) payment and (2) security markets. (1) Electronic payments began with the invention of the telegraph but first started to develop quickly with the emergence of electronic payment systems, like SWIFT and VISA, in the early 1970s, continued by the creation of RTGS and CLS in the 1980s and 1990s. Those processes also built the fundament for alternative payment systems (e.g. PayPal, Apple Pay). (2) In the early 1970s the systems changed from paper-based physical to virtual electronic markets, starting with the establishment of NASDAQ as the first fully electronic security market (Arner et al., 2017b). The historical resume by Gomber et al. (2018) complements the work of Arner et al. by describing the technological input; during the 1970s and 1980s, the financial service industry built mainframe computing that made the most innovative and intensive users of IT. In the 1990s the industry integrated into the Internet economy and expanding expenditures on IT was the norm. These are major examples of electronic banking and digital transformation which will be focused on in the next chapter.

Digital banking focuses on user convenience and experience. It uses digital technology and provides banking services through mobile applications as well as online platforms. Edwards et al. (2017) concentrate on the digital economy in two main fields: (1) the transformational effects of hardware in the field of communication and information and (2) the compellingly large

interconnectivity afforded by the Internet. Further on he states that the digital age is, compared to the Industrial Revolution, maturing exponentially.

In the existing literature digitalization, IT, and computerization can often be seen as synonyms. However, the importance of using those and adopting a dynamic approach within one's company is essential (Mikalef & Pateli, 2017). New forces of business transformation, process disruption, and technological innovation flood the financial services industry. Through digitalization, those new forces and new ways for financial transactions established themselves and are true competitors (Gomber et al., 2018),(Paul et al., 2016). The technological advances helped to improve the knowledge about customers in general and their search-buy behaviors. This behavior can be easily tracked and the challenge lies in the question of how to leverage this knowledge into results valuable to the bank and customers. Although it is not possible to return to the extremely personalized relationships between branch employees or managers, and customers, personal factors have been lost on the way of the increasingly automated banking environment (Durkin & Kerr, 2006). Next to knowledge improvement, advances in process technologies have altered banking operations. Many activities, especially daily routine operations, have been automated, like serving deposit customers, calculating the creditworthiness of loan customers, and payment processes (P. K. C. Lee et al., 2011). Simplifying business processes is just one big alteration; two others are the raise of prosperity and the accruing opportunities for cybercrime and terrorists (Edwards et al., 2017). The following chapters are examples of important parts of digitalization.

2.1.3.1 Digital Transformation

Companies in all sectors have become increasingly reorganized and digitalized into new kinds of digital organizations. Digitalization is changing the nature of work including job resources and demands. Job redesign and technological development continue to change the world of work in various ways (Zeike et al., 2019). Westerman et al. (2014) define technological development with terms such as robotization, automatization, mechanization, and industrialization and they state that the term includes many different aspects and cannot be clearly defined in one definition. Named examples in the banking industry are big data and mobile apps. Evolving trends are based on regulatory, strategic, technological, organizational, and social aspects.

Digital transformation as part of digitalization can be defined as a continual process that increases the extent of digitalization and leads to disruptive changes in all business structures. Industry 4.0 technologies fuel it and affect all business processes, customer operations, customer relations, and business models (Klein, 2020). Digital transformation is fast and fundamentally changing existing businesses, individuals, and societies. Companies that miss the change into digital organizations today will be much slower, less competitive, and less flexible in the future than digital pioneers (Zeike et al., 2019). One of the main pillars of digital transformation is the creation of a compelling customer experience (Westerman et al., 2014). Klein (2020) names digital transformation the buzzword of the past two to three years because of the fast development and distribution of many digital technologies. She captures digital transformation as a state of variable digital maturity levels of the companies and continues by explaining the start of digitalization with the use of computers and its management of digital data, which manifested itself in the automation of business processes and led companies to modify their business models supported by various digital technologies. Autor (2014) focuses on computerization, as part of digital transformation. The impact on task-intensive occupations such as technical, managerial, and professional occupations is huge because by increasing the scope of analysis and information and lowering the costs, computerization enables employees to further specialize in their field of work, with more time spent on applying and interpreting the information and less time spent on acquiring them.

Through the usage of digital technologies, more and more digital business models are created, processes are digitally transformed, and this way the companies move to more digital ones (Klein, 2020). Through the transition, the banking sector has been further opened for non-bank firms to also offer financial services (Gomber et al., 2018).

Digital transformation in employment has further far-reaching effects; such as a complete change in associated leadership, the paradigm of fixed working hours, and long-term business models that require an expanded concept of management and work (Andelfinger & Hänisch, 2017).

Digital transformation transitions the banking sector to branchless banking. Gomber et al. (2018) state that through technological improvements customers are switching from traditionally physical bank branches as the primary point of contact (in-person) to digital transactions through a complementary effect (digital banking services and digital access products). Gomber et al. (2018) continue their argument by explaining that the bank branch systems are better for facilitating relationship-based banking instead of transaction-based banking. Lower transaction volumes and reduced costs of facilitating transactions create the incentive for banks to reduce their branch network. Lastly, Gomber et al. (2018) describe that significant customer heterogeneity in response to branch network changes exists and the most interesting result is that very heavy branch users are less impacted by changes to the branch network than expected.

Successful transformation happens top-down and history shows never bottom-up (Westerman et al., 2014). Digital transformation as part of leadership and management is inevitable. It is considered to be a key challenge for top management and leadership. Strong leadership capabilities to drive and envision transformation were built by digitally successful companies (Zeike et al., 2019).

Those companies also redesign their management culture in an innovative way to master digital change successfully. However, the majority of today's decision-makers are still focused on operational aspects and prefer to optimize the existing processes. Executives with a younger workforce and young decision-makers are much more open to the topic of digital transformation (Andelfinger & Hänisch, 2017). The (digital) leaders leading the transformation process need to face the disruptive challenges of digital transformation, too (Klein, 2020). They are confronted with new technologies and need to make decisions based on their disposable evidence. Every leader needs to disburden the strategic convergence with digital culture (Antonopoulou et al., 2021).

Andelfinger & Hänisch (2017) state that digital transformation needs strong players who ignite many fires in the company to realize the change. By presenting a variety of initiatives to bring about both sustainable change and digital empowerment in framework guidelines and working methods companies support this goal. Financial services' future will be embossed by financial services experiences that are embedded in ubiquitous and rapidly scaling technologies, to solve big problems like identity theft, fraud, or financial inclusion (King, 2019).

Technology developers, big data analytics, cloud computing, artificial intelligence, and algorithmic trading strategies create favorable environments for startups to be used as a basis for robo-advisor wealth management services with much lower fees than traditional wealth management services, to launch innovative services rapidly, to deploy web-based services at a fraction of the cost of in-house infrastructure development and/or to provide unique personalized services to customers (I. Lee & Shin, 2018).

Klein (2020) summarizes digital transformation through the rapid development and integration possibilities of new emerging digital technologies (e.g. augmented reality, social media, big data, artificial intelligence, and cloud computing). It has remarkable effects on businesses and how they are led and organized. Lastly, Klein (2020) points out that companies need appropriate leadership techniques to adapt to new market conditions and to maintain competitive advantages. Therefore the following chapters will pay attention to a variety of emerging digital technologies.

2.1.3.1.1 FinTech

Companies in the financial service industry faced a dramatic emergence of new technology innovations and process disruptions recently. The industry and new startups are looking for the creation of enhanced customer experiences and new pathways to successful business strategies to result in new approaches to service transformations (Gomber et al., 2018). FinTech has become a popular term for novel technologies adopted by financial institutions. It covers a large scope of techniques and the continuous growth of investment has been advancing the development of FinTech to make progress on technology breakthroughs in multiple areas (Gai et al., 2018). Another definition for FinTech given by I. Lee & Shin (2018) states FinTech as a game-changing and disruptive innovation capable of shaking up traditional financial markets and as a new paradigm in which information technology, favorable regulation, and sharing economy are driving the most important innovations in the financial sector at a rapid speed.

Most people think when hearing of FinTech as a relatively new phenomenon but Arner et al. (2017a) describe FinTech as an evolution that unfolded in three stages; FinTech 1.0 (1866-1967) as the period stretches from the laying of the transatlantic telegraph cable to the development of the global telex network. FinTech 2.0 (1968-2008) represents the beginning of the digitization of traditional financial services, beginning with the first ATM and FinTech 3.0 (2009 – present) started with the GFC and the resulting proliferation of startups and IT firms brought the rapidity of technological development and new financial services.

FinTech promises to reshape the financial sector by improving the quality of financial services, cutting costs, and building a more stable and diverse financial landscape (I. Lee & Shin, 2018). Kotarba (2016) states that given the constantly growing competition from the FinTech industry, embracing social and technological changes is most important to both growth and survival for the financial sector because FinTech innovation can rattle the entire financial landscape (e.g. blockchain technology revolutionizes different traditional banking services with stronger transaction security and faster exchanges of money at lower costs) (I. Lee & Shin, 2018). King (2019) claims FinTechs have just one basic mission: to *'kill the friction associated with financial services'* and not financial institutions, insurances, or brokers.

Gomber et al. (2018) write about FinTech as a revolution instead of a set of less impactful changes and assume that currently leading firms in the financial sector that are not able to figure out how to hop on the "FinTech Revolution" are at stake. Gomber et al. (2018) continue by explaining the foundation of the FinTech Revolution resting on three pillars of innovation; (1) huge money resources for technology innovation in a highly fertile area of the global economy, (2) FinTech start-ups created new services for the financial sector, developed new technologies and offered

consumers the usage of financial services in a very valuable, direct and future-forward way and (3) FinTech start-ups transformed business models in the financial sector by extending consumer access outside of branches and 24/7, substituted for traditional banks and services and gained higher levels of personalization.

After the explanation of the foundation Gomber et al. (2018) continue by identifying the three key forces of the FinTech Revolution as (1) technology innovation which is widely recognized as the main engine of industrial transformation and economic growth and the main characteristics of the technology industry are ever-increasing pace and inexorable advances. (2) Process disruption means not only the many different processes that FinTech innovations have disrupted but also the entire financial service industry that has been disrupted in further fundamental ways. The author suggests that financial institutions embrace disruption and develop more effective organizational strategies by leveraging FinTech innovations. As a result of all the changes and transformations, services will operate in different ways than have been observed before. Those (3) service transformations are compared to historical developments that are far more transformational and/or successful.

Gai et al. (2018) describe the main issues in FinTech by dividing the overall security and privacy issues into four groups; (1) data-oriented issues including e.g. data mining, data deduplication, data analytics, and data processing, (2) applications contain E-commerce, wealth management, mobile apps and risk management, (3) facility and equipment entail protocols, distributed servers, financial equity and wireless networks, and (4) service models encompass internal services, data services, and cloud computing. FinTech's main field of action is transformations and/or approaches in the following attributes visualized in Table 6.

Table 6: FinTech's Major Fields of Action

Source: Author's elaboration, adapted from Gai et al. (2018), Gomber et al. (2018)

Big data	Data Analytic Techniques	Personal Financial Management Services
Blockchain	Deposit services (innovations)	Real-time transaction
Charitable giving and crowdfunding (e.g. for natural disasters, social needs)	Distributed ledger technology	Robo-advisory services
Cloud computing	Image processing	Social trading platforms
Credit approval	Mobile embedded systems	Transformation of payment services (faster settlement of payments, global remittances, etc.)
Credit monitoring	Mobile networks	Transformations in customer acquisition and retention
Credit scoring	New cybercurrencies	Trust management
	P2P lending and financial inclusion	

In summary, it can be said that the core of FinTech is about security and data. Such a FinTech solution can only be established when the developers deploy secure mechanisms for unpredictable risks and prevent predictable threats (Gai et al., 2018). Additionally, the term FinTech is used for various factettes of technological and financial processes, referring to IT systems, mobile and application services solutions, and internet-based technologies combined with financial services merged into a digital financial service provider as a new strong competitor for traditional banks. To stay competitive, traditional financial companies need to invest in FinTech because FinTech companies have a significant impact on the financial industry. Those traditional companies invest a lot in external FinTech startups (as collaborative fintech ventures) as well as internal FinTech projects to hopefully zero in on FinTech innovation and gain a competitive advantage (I. Lee & Shin, 2018).

Table 7: Worldwide FinTech Investment in 2022

Source: Author's elaboration, adapted from KPMG (2023)

Region	FinTech Investment	Deals	Average Investment
America	\$68.6 billion	2,786	\$24.6 million
EMEA	\$44.9 billion	1,977	\$22.7 million
Asia Pacific	\$50.5 billion	1,227	\$41.2 million
Total:	\$164,1 billion	6,006	\$27.3 million

FinTech has become a major player in the financial sector and is well beyond the stage of hype. Table 7 shows the impact by presenting the giant worldwide investments. They are mostly entrepreneurial and by driving major innovations they provide more personalized services than traditional financial companies (I. Lee & Shin, 2018).

KPMG (2023) elaborated six predictions for FinTech: (1) AI-driven solutions advance into investors' focus, (2) B2B solutions continue attracting solid investments, (3) ESG-focused FinTechs witness considerable ESG growth, (4) demand for non-crypto blockchain-based innovations grows, (5) while M&A activity grows the deal sizes shrink, and (6) regulators scrutiny on the crypto space rises.

2.1.3.1.2 RegTech

Arner et al. (2017a),(2017b) research the field of FinTech and RegTech and state that FinTech depends on RegTech. Therefore followed up is a resume of RegTech to complete the major technological developments in the financial industry.

The rapid evolution of FinTech, the significant growth of FinTech companies (from ‘too small to care’ to ‘too big to fail’), and the changing nature of financial institutions, markets, and services since GFC demand a similar evolution of RegTech (Arner et al., 2017a). Since GFC FinTech has grown organically from the bottom-up (through startups and IT firms) whereas RegTech has grown because of top-down institutional demand (Arner et al., 2017b). RegTech can be defined as the usage of information technology in the context of regulatory reporting, monitoring, and compliance and it refers to technological solutions that improve and rationalize regulatory processes (Arner et al., 2017a).

It can also be categorized, like the FinTech Revolution, into the following stages: RegTech 1.0 (pre-GFC) was driven by large financial institutions that integrated technology into internal processes to combat complexity and rising compliance costs and involved a strong partnership with regulators based on an overreliance on internal risk management systems (Arner et al., 2017a). In comparison, RegTech 2.0 (post-GFC) is driven by financial market regulators and participants who use technology to enhance compliance and economize its processes. The masses of data generated to react to the regulatory demands have urged streamlining compliance. Another element of the second stage is the regulator’s adoption of technology to enhance supervisory capacity (Arner et al., 2017a). The third stage is an outlook into the future. In RegTech 3.0 technology will help to reconceptualize finance and its regulation (Arner et al., 2017a). The enhancement of supervisory capacity will also be expanded during this stage. It can be expected that RegTech focuses strongly on B2B solutions whereas the FinTech sector attends to both B2B and B2C solutions (Arner et al., 2017b).

RegTech authorities can monitor and regulate industry participants and additionally gain the possibility to identify when to monitor and regulate them. To assimilate the increasing compliance burdens Arner et al. (2017a) devised four reasons why regulators need to work with FinTech and RegTech companies: (1) understanding the collection and process of data, (2) reducing standardized reporting formats, (3) taking a structured approach to harmonize compliance requirements (also across markets) and (4) increasing data sharing among regulators and transforming the way of using said data (Arner et al., 2017a).

As markets are evolving to rely more and more on data the benefits offered by RegTech are extensive for authorities and markets. For markets RegTech can (1) present new opportunities for

advisory firms, FinTech startups, and tech companies, (2) empower companies to control risks and costs more effectively, and (3) liberate surplus (regulatory) capital. For authorities, the advantages are (1) the time reduction to investigate compliance breaches, (2) the identification of developing problems, (3) the allowance of development of continuous-monitoring tools and capacities, and (4) the providing of close to real-time insights (possible through AI filters and deep learning) enables to identify problems in advance (Arner et al., 2017a),(Arner et al., 2017b).

RegTech represents more than efficiency tools for the financial sector and is rather a paradigm shift in regulation to transition from a KYC to a KYD approach. Therefore it is far from being a subset of FinTech and should be considered a distinct (but connected) phenomenon that has the potential to not only decrease costs but for application in a wide range of contexts from monitoring environmental compliance to tracking global locations in real-time (Arner et al., 2017a),(Arner et al., 2017b). To further visualize their differences Table 8 summarizes the attributions of the emergence between RegTech and FinTech.

Table 8: Attribution of the Emergence RegTech vs. FinTech

Source: Author's elaboration, adapted Arner et al. (2017b)

FinTech	RegTech
GFC and the regulatory response to it caused deficiencies	Post-GFC required massive additional data disclosure
Public distrust (particularly in USA and EU)	Economic incentives to minimize rising compliance costs
Political pressure for alternative sources of finance for enterprises (small and medium-sized)	Developments in data science (e.g. AI) allows the organization of unstructured data
Unused talents because of unemployed financial professionals	Enhancing the efficiency of supervisory tools to uphold mandates of market integrity and macro and micro financial stability and to foster competition
Commoditization of technology (especially internet and mobile phones)	

2.1.3.1.3 Crowdfunding/-lending

Crowdfunding and crowdlending are two ways of crowd investment. It gets attention at this point to give an example of investments taking place outside of financial institutions. Gamble et al. (2017) describe crowdfunding as a type of crowdsourcing in which an enterprise or individual tries to assemble the funds for a venture or any kind of project by requesting individual donations from the general public. Furthermore Gamble et al. (2017) distinguish between (1) equity-based crowdfunding, also known as e.g. angel investment, in which contributors become stakeholders and (2) rewards-based crowdfunding which is popular, more commonplace, and simplistic with consumers. Gamble et al. (2017) prove this by presenting Kickstarter (www.kickstarter.com), which is a platform where creative projects are funded and advertised through the website. It also provides step-by-step guidance for building projects, starting ventures, receiving feedback, and tracking processes.

Paul et al. (2016) describe crowdlending as the brokering of loans between an economic entity (private individuals or small to medium-sized companies) that requests credit and a financial institution as a lender. The Internet platform they use provides a special service to achieve a sufficient transaction advantage over the established intermediation process. This advantage can for example be an intelligent digital screening system that achieves a more precise creditworthiness classification of borrowers in comparison to the scoring tools of established banks. Through this new technology, new lending arrangements might evolve that were e.g. too small or risky for the traditional way.

2.1.3.1.4 Big Data

As part of digital transformation, Edwards et al. (2017) state that big data plays a major role in shaping the management of future operations. It has the potential to uncover trends and patterns related to e.g. human behavior and machinery. Where it promises substantial benefits it also equally raises dangers like crime or social inequality. Edwards et al. (2017) conclude with an appeal to mankind to assert dominion over technology to avoid becoming its slave. Scholars and practitioners acknowledge the importance of big data (BD), big data analytics (BDA), and big data and predictive analytics (BDPA) in i.e. ascertaining valued insights for enhanced decision-making processes, achieving business value, and firm performance (Gunasekaran et al., 2017),(Sivarajah et al., 2017). The development of BD induces more value to data than it used to. Therefore customized services can be created to meet private clients' demands, like financial management and independent financial advisors (Gai et al., 2018).

Sivarajah et al. (2017) and Wamba et al. (2017) describe BDA as an emerging hot topic among scholars and practitioners that many organizations intend to construct information from BD. Furthermore, some scholars and practitioners suggest BDA as a new paradigm of knowledge assets. Wang & Hajli (2017) describe BDA as an ability to manage huge volumes of data to enable users to implement data reactions and analysis. Another definition for BDA is the holistic approach to analyzing, managing, and processing the 5V data-related dimensions (volume, variety, velocity, veracity, and value) to create ideas for delivering value, establishing competitive advantages, driving new revenue streams, and measuring performance. The analytics process is seen as a tool to improve operational efficiency (Sivarajah et al., 2017),(Wamba et al., 2017). BDA enables organizations to make data-driven decisions, create innovative ways to organize and learn and innovate to improve management and operational risks, reinforce customer relationship management to enhance operational efficiency over the total company performance (Wamba et al., 2017). Through the named opportunities and thanks to BDA, organizational agility can be achieved through the impact on competitive advantage, processes, and knowledge management (Côte-Real et al., 2017). It becomes more and more important for organizations to achieve effective management of one's resources to work through all the BD initiatives (Braganza et al., 2017). But data collection, processing, use, and analysis are done by many different parties in one organization. The complexity and capability for analyzing BD correctly and using it are tremendous. All these factors increase the difficulty of using BD for decision-making (Janssen et al., 2017).

The growing body of research on BD(A) had its focus in the beginning primarily on technical issues. But to leverage the full benefits of BDA companies need to orchestrate strategic choices,

address managerial challenges most effectively, and understand the strategic, managerial, and economic impact of BDA (Wang & Hajli, 2017). Empirical research on BDA and the financial market, like the study by Seddon & Currie (2017) tries to gain a deeper understanding of computerized trading using proprietary algorithms.

2.1.3.2 Leading Digital Change

As the second part of the main chapter 'Digitalization' the subchapter '2.1.3.2 Leading Digital Change' focuses nowadays on the fact that most companies are creating new digital business strategies to stay competitive. But if they do not understand the importance of leadership in this process poor business performances will result from the lack of digital leadership (Araujo et al., 2021).

The empirical research of Westerman et al. (2014) clarifies that strong leadership capabilities make a company significantly more profitable (than their peers) and disciplined governance and strong vision facilitate to drive digital investments in a common direction, which is dearly necessary due to transformation. Such committed leadership turns technology into transformation (Westerman et al., 2014). And because digital transformation cannot happen without digital investment, they further claim that digital mastery matters. Because moving all parts of a complex company in the right direction at the right pace and time is difficult, the true advantage comes from fostering strong bonds between business and technical people. They define digital masters as employees who have overcome the difficulties that challenge the market and their competitors; they know what, how, and where to invest and are led powerfully into the digital future (Westerman et al., 2014). The research of Westerman et al. (2014) sees the average digital mastery of banking in second place, only outpaced by the field of high technology. 35% of the research field of banking has mastered digitalization whereas 23% have underdeveloped coordination, have no overarching vision and digital culture may only exist partly, 23% have an undeveloped but overarching vision, strong digital governance, and active steps to build a digital culture and steps furthermore 19% have still a very immature digital culture. Smart digital investments and other changes are impressive but to become more profitable and gain the true digital advantage companies also need the right leadership (Westerman et al., 2014). Their research finishes with making a note of digital transformation and technologies (such as embedded devices, smartphones, social media collaboration, and big data analytics) breaking operational paradoxes of the predigital age (Westerman et al., 2014).

Further research by Araujo et al. (2021) and Avolio et al. (2001) validate points of Westerman et al., such as the importance of leadership. Of course, is the research of Avolio et al. (2001) concerned with different aspects than Westerman and Araujo because of its seniority but it is still important to highlight in a literature review concerning leadership. They focus on the connection between digitalization, technology, and leadership and the growing complexity of this subject. Avolio et al. (2001) claim that digitalization forces companies to rethink how their employees get together and how they are led. For example, they ask how a senior management team assures

followers that its message is authentic when named followers access information that contradicts the strategic leadership directive.

Many industries are moving through an effective globalization process and expect digital leaders to have the necessary equipment to manage digital transformation but mostly there are significant shortcomings in both process management and technology dominance that digital leaders also need to face. Global industry strategies are framing how digital leaders act to understand better this process's transformation based on their knowledge, characteristics, and experience (Araujo et al., 2021).

2.1.4 New Competitors in the German Banking Sector

The fourth aspect of the current transformation are new competitors in the German banking sector are flooding the industry continually. The following are some examples that are new and/or ongoing. Competition is no new phenomenon. When for example banks offer loans, they commit to the highest quality borrowers but because of competition, they often also give these loans to borrowers with lower quality (Dinç, 2000). Clerides et al. (2013) measure competition over time with three different indices and show that the degree of banking competitiveness is correlated with the business cycle. While the business cycle is in the upward phase, bank efficiency improves owing to lower adjustment costs and informational asymmetries.

Innovations have different competitive consequences for companies. Radical innovations force established organizations to draw on new skills and even employ new approaches whereas incremental innovations reinforce their capabilities (Henderson & Clark, 1990). Already in 1990 Henderson & Clark (1990) stated evidence about technical innovations and their huge competitive consequences. Banks of different sizes have different technological innovations available. Whereas larger banks might have advantages in lending technology like credit scoring (because it is based on quantitative data), small banks have advantages in lending technologies like relationship lending (because it is based on soft information) (Berger et al., 2004).

In response to growing competition banks used diversification in their business models in the early 2000's to stay competitive. They diversified e.g. into non-interest earning activities such as mutual fund sales, asset management, private banking, and insurance (P. K. C. Lee et al., 2011).

In the banking industry competition fuels business, as in every other industry. Next to the competition from financial institutions and financial newcomers non-bank institutions like post offices, supermarkets, and telecommunication firms compete in the financial services market (P. K. C. Lee et al., 2011). The biggest challenge for traditional financial institutions is that while battling their core stability issues newcomers are bantering the market and growing significantly due to their technological advantages (Kotarba, 2016). The research of Kuzin & Schobert (2015) and Berger et al. (2004) focuses on foreign-owned banks. The driving forces of German money have changed from domestic bank credit to foreign credit (Kuzin & Schobert, 2015), which represents the impact of foreign banks' competition. Berger et al. (2004) on the other hand illustrate the advantages of foreign banks compared to domestically owned banks such as access to capital, multinational customers, and the use of technology.

In some subchapters of 'Digital Transformation', new competitors such as start-ups and big data were already mentioned. FinTech applications such as robo advice, digital money, big data mining, distributed ledger technology, and others might radically change financial business practices.

Traditional banks are not keen to embrace these changes because they cannibalize existing business models but through a sufficient profit proposition technological development will be further embraced (Bassens et al., 2017). Today Bassens's research and claim can be confirmed. Kotarba (2016) describes the FinTech community as highly agile, innovative, focused, and fast-growing. They are interested in business areas with high revenue potential to achieve a quick break-even and solid ROI. However, as they avoid primarily high regulation, core issues related to risk, and capital, they are forced to ally with financial institutions to be able to cover the regulated sections of business processes. Furthermore, digital consultations and crowdfunding/-lending enable customers to conduct their money without a traditional bank (Paul et al., 2016).

2.1.5 COVID-19

This subchapter is the last presenting the current transformation of the German banking sector. The recent Corona Virus Disease 2019 (COVID-19) adversely impacted most vital sectors worldwide and public organizations and companies were forced to adopt a new way of working and managing human resources (Daraba et al., 2021). The pandemic has impacted the progress of digitalization and the further development of leadership in the German financial sector.

It is the latest crisis and was mainly driven by the absence of effective medicine, unspecific symptoms, uncertainty because of a lack of knowledge, undetermined timeframes, and the urgency to be active and make decisions concerning the pandemic in the beginning (Brinks & Ibert, 2020). On the 30. January 2020 the World Health Organization (WHO) declared the COVID-19 outbreak and it became a public health emergency of international concern (World Health Organization (WHO), 2020). While it is a challenge on a global level, national and regional authorities need to act because there is no other centralized authority (Schiefloe, 2021). Only the WHO gives guidance.

In 2022, 24.2% of all employed people in Germany worked from home. Of these, 14.7% use their home office every day or at least half of their working hours. Another 9.5% worked from home less than half of their working days. The proportion has almost doubled compared to the pre-Corona level. In 2019, 12.9% of employees worked from home; in the first Corona year of 2020, it was 21.0% (Statistisches Bundesamt, 2024). In co-determined companies, employees report positive experiences with working from home more often than average. In companies with a works council, 86 percent do this, and on average only 77 percent. Almost half of those surveyed who work from home would like to continue working from home in the future (Hans Böckler Stiftung, 2023). Companies with a works council are ahead when it comes to the fair design of such rules: the probability that companies offer flexible working time arrangements for employees with care responsibilities such as flextime or home office increases by 13.9 percentage points if there is a works council (Hans Böckler Stiftung, 2023). Work councils exist in German banks.

Today the pandemic is overcome. But because of its spreading behavior – from human to human – most national authorities enforced so-called ‘social distancing’ policies worldwide to reduce the ratio of infection (Brinks & Ibert, 2020). Therefore, also the working world had to adopt and implement the so-called Work-from-Home (WFH) around the globe. Due to the implementation of WFH millions of employees started to quit working-from-office and started WFH (Daraba et al., 2021). This development led to significant changes in work methods. Employees needed a flexible working method more or less overnight. The successful implementation of a flexible working method that is not limited by location, time, or type of communication technology, the

use of information requires organizational and social support in the form of e-leadership, and digital technology (Contreras et al., 2020). WHO gave companies a guideline to get workplaces ready for COVID-19 where WHO advised (1) simple possibilities to prevent the spread in the workplace, (2) managing risks concerning meetings or events, (3) considerations from employee travels and (4) preparing workplace in case the pandemic arrives in the company (World Health Organization, 2020).

Although teleworking and WFH were becoming more and more popular before COVID-19, the pandemic accelerated this process. Because teleworking already existed beforehand the infrastructure for teleworking mostly existed which helped companies to operate with employees working in different places than their actual workplaces (Contreras et al., 2020). The implementation of teleworking and WFH raised questions among academics in the fields of organizational psychology and studies and management because many scholars agree, that leadership is essential for supporting employees during insecure times and understanding how leadership functions are vital to managing HR during a crisis (Daraba et al., 2021). Daraba et al. (2021) further explain the scholars' concern with the question of how leadership might impact employee performances while engaging in WFH mode because through changing interactions between follower and leader and the organizational context leadership might be influenced.

Medeiros et al. (2022) focused their research on the leadership styles of world leaders in the context of the COVID-19 crisis. And they stated that public health outcomes during the pandemic altered significantly as a result of different leaders. They further suggest that leaders who are overly obstinate or uninformed in their approaches to solving problems may pose a higher risk to their followers when facing a crisis.

2.1.6 Further Leadership Challenges

The above-presented current transformations in the German banking sector, in subchapters 2.1.1 – 2.1.5, are simultaneously leadership challenges. For example, the challenges when leading big data; BD approaches can be used to support change efforts and are hence important. Relevant key management and leadership challenges identified by Shah et al. (2017) are summarized and enhanced in Table 9.

Table 9: Relevant Key Management and Leadership Challenges

Source: Author's elaboration, adapted from Shah et al. (2017)

(1) Leadership	<ul style="list-style-type: none"> - a vision - the ability to identify actions, patterns, questions, and themes - inspirational to lead with a specific philosophy for the benefit of teams and will help to cement different approaches
(2) Talent Management	<ul style="list-style-type: none"> - the development of employees can be seen as a collective initiative to enable and transform change - skills development - awareness building
(3) Technology	<ul style="list-style-type: none"> - access to technology - providing investment - no overreliance - designed and tailored approach to use appropriate technologies
(4) Decision Making	<ul style="list-style-type: none"> - using the true benefits of BD (as many employees as possible to enable to construct decisions about their own and the company's intent) - requires a cross-functional cooperation (to have e.g. job satisfaction properly addressed and understood)
(5) Company Culture	<ul style="list-style-type: none"> - needs to underpin the application and use of data to let the company become data-driven - directly linked with leadership requirements and management commitment - employees awareness of how BD can be misinterpreted need to be heightened

But executives and leaders are facing even more transformations and challenges. The fourth industrial revolution seems to have gone differently than the industrial revolutions beforehand. The prosperity of the working population and the increase in added value have long been decoupled. Digitization and Industry 4.0 are accelerating this development (Andelfinger & Hänisch, 2017). Therefore this highly dynamic environment compels leadership adaptability and innovation to be critical to channeling the right knowledge to the right people at the right place and time (Wilson III et al., 2004). In addition, Wilson III et al. (2004) describe this leadership style as a postindustrial digital age style that emerges to form stronger horizontal linkages among elites across different countries and sectors.

Another ongoing challenge is ageism. Klus & Müller (2021) state in their research that this aspect is not only a challenge concerning employees or teams but also executives. To manage change processes including digitalization, executives need to balance out old and new and strive to convince as many employees as possible to be on board. To convince employees of something you

need trust. According to Andelfinger & Hänisch (2017), reliance on management is crucial. If it is nonexistent digital leadership cannot blossom.

The presented digitalization process, its strong impact on the already changing industrial environment, the enormously growing amount of data, due to cyber-physical systems and the increasing network of IT systems, and taking advantage of those results organizations, use artificial intelligence (AI) methods more and more frequently (Peifer et al., 2022). AI combines aspects of cognitive and engineering science (Peifer et al., 2022). Titareva (2021) summarizes key terms of AI to be: automation, big data, Industry 4.0, and machine learning and lists the fields AI is used in to be: accounting, agriculture, e-commerce, education, entertainment, finance, healthcare, and other service industries.

To be able to discuss AI in financial services and banking King (2019) defined AI into three major phases: (1) algorithms and machine intelligence, (2) artificial general intelligence – human-equivalent learning system and machine intelligence, and (3) hyperintelligence that surpasses human intelligence on an individual as well as a collective basis. Peifer et al. (2022) classify AI differently and include next to (2) + (3) artificial narrow intelligence, where human intelligence is not exceeded. Peifer et al. (2022) view (1) additionally as a separate segment of AI and extend it into different levels of complexity, where the most complex method is called deep learning. Titareva (2021) describes, as well as Peifer, on the one hand, artificial narrow intelligence as ‘Weak AI’ and (2)+(3) as ‘Strong AI’.

King (2019) describes AI to be a completely new skill set for banks and highlights the missing expertise compared to tech majors. Ernst & Young summarizes AI potentials for the financial services industry to be (1) customer experience optimization, (2) improved fraud detection, and (3) intelligent automation (Latinne, 2023). Latinne (2023) concludes by highlighting on the one side that AI-powered solutions enhance productivity, achieve added value, and enable management systems, and on the other side the entailing responsibilities and risks of introducing new technologies.

A Forbes article generates six approaches to how AI helps to access more equitable financial services; (1) to restore and redefine personalize experiences without branches to (re)build consumer trust, (2) to utilize previously inaccessible relevant data to make more informed risks, (3) to prevent and/or reduce fraud, (4) to line up new industry players because the balance between traditional banks and FinTechs shifts, (5) to speed up services, and (6) to leverage human-AI relationships and partnerships (McKendrick, 2023). McKendrick (2023) concludes by highlighting machine learning and AI to predict consumer behavior and understand their purchase preferences. King (2019) proposes AI approaches to (1) massively affect marketing, (2) radically change

customer expectations, (3) dominate the ability to engage customers, (4) operationalize organizational risks, and (5) revolutionize the way one views.

Avolio et al. (2001) make assumptions and following recommendations on how to examine how AIT transforms traditional leadership at different levels and how it can be adapted to AI as the next level of digital transformation in the context of leadership.

Therefore the latest leadership challenge is probably the possible influence of AI on leadership. The field of research on this topic is relatively new and, compared to the research on leadership in general, rare. As leadership is essential for the distribution of knowledge and knowledge is crucial to comprehend AI, the two are directly related (Moldenhauer & Londt, 2019). It is further discussed in the chapter '2.3.5 Substitutes for Leadership'.

2.2 Various Types of Expectation Management and Their Implications for the Banking Sector

The second part of the literature review focuses on expectation management. The basis of effective expectation management is a clear vision of what one tries to achieve (Westerman et al., 2014). Before giving an overview of management/employer, employee, and customer expectations, a subsumption of experiences and a delimitation of expectancy is given.

Höwer (2016) research focuses on bank relationships and their information asymmetries. Those are two aspects that are important for expectation management. Supplementary relationship research, Reydet & Carsana (2017) focus on customer experiences because positive and memorable experiences lead to affirmative behavior towards the brand and generate loyal customers. Those experiences are mostly emotional. Creating such an experience is crucial for differentiation. Another research from almost twenty years ago already highlighted the possible issue of disconnectedness in the banking relationship due to technological platforms (Durkin & Kerr, 2006). They further explain that the customer's attitude determines the quality of the ultimate experience.

Expectancy can misleadingly be assumed as expectation but the expectancy theory can be described as a general concept whereas expectations can be described as specific applications and are used to identify particular examples of expectancy (Janzen et al., 2006). The strength of an individual's belief that a particular outcome is possible is another definition of expectancy (Ramlall, 2004). Ramlall (2004) continues the definition by explaining that expectancy as the fortitude of a tendency to act in special ways is dependent on the fortitude of an expectation that this certain act is followed by an attractive outcome for the person. Burawat (2015) defines expectancy theory as a framework for analyzing employee behavior, motivation, attitude formation, and decision-making, and its goal is to understand motivation at work. The most popular expectancy theory, called VIE theory, suggests that employees feel motivated by three conditions: valence, instrumentality, and expectancy (Burawat, 2015).

2.2.1 Management/Employer Expectations

On this first expectation type, out of the three aspects, has been found the least research. Management or employer expectations might be the most simplistic expectation of the three viewed because employer's expectations are mainly concerned with the company's well-being. So they expect their customers to buy and stay loyal and their employees to work willingly and hard, to nurture the company's well-being and to stay loyal. To accomplish the company's main concern, research focuses strongly on corporate social responsibility (CSR) and its effects on customers and employees (Sen & Bhattacharya, 2001).

To maintain the company's well-being it is also important to have an agile and digital organizational strategy. That concerns customers, and employees but also the organization itself and its corporate culture. The digital transformation demands fast-paced adaptability to new, digital, and rapidly changing needs or other changes (AlNuaimi et al., 2022). Another aspect created by the digital era is the expectation of constant connectivity, exacerbated by digital technologies and remote work, which blurs the boundaries between personal life and work and potentially leads to privacy infringements and mental health concerns (Eneh et al., 2024).

A company's competitive success is mainly achieved through its people; i.e. through employees' opportunities for growth and progress. A company's management needs to know what employees value, satisfy their needs, and calculate expectancies (Iqbal et al., 2013). Iqbal et al. (2013) conclude their research by summarizing employer expectations as superior performance and job retention. Al-Shehab et al.'s (2020) research focuses on the employability skills of business graduates meeting employer expectations. Employer expectations highlighted in this research are i.a. decision-making, leadership, lifelong learning, analyzing information skills, and problem-solving (Al-Shehab et al., 2020).

Another big pillar in this field of research is management and leadership. Managers and leaders are of utmost importance and they should be approachable at all times. This research field is analyzed in the third part of this literature review in the chapter '2.3 Leadership and its Implications for the Banking Industry'. A reason this is the smallest research field out of the three expectation types might be that employer expectations are included within leadership. Leadership is a complex process bearing the most responsibility for the obtained results (Drewniak et al., 2020).

One example connecting employer expectations with leadership styles is leader creativity expectation (LCE). Nabi et al. (2022) describe LCEs as leaders' expectations that their employees will be creative, directly linked to charismatic, creative, and encouraging aspects of

transformational leadership. Drewniak et al. (2020) add to this example by highlighting the trend to include suggestions for inducing positive expectations among employees.

2.2.2 Employee Expectations

Due to the current transformations the world of work, companies, leadership culture, and employees' expectations of their management is changing. The literature describes today often as VUCA (volatile, uncertain, complex, ambiguous), and therefore employees are looking for the possibility to shape change themselves as well as orientation and guidance actively (Andelfinger & Hänisch, 2017).

Employee expectation is very complex because the ideals, motivation, morals, inducement, and emotions of employees differ drastically in their emphases. Next to the complexity of employees Gardner et al. (2005) highlight another importance of employees because they are constantly the people in a company at the bottom of the traditional hierarchy and therefore know the most about vendors, implementations (e.g. technology or change), variations in performance, customers, or changes in markets. Disconfirmation of expectations can lead to higher employee turnover and lower well-being (Willems et al., 2023).

Shah et al.'s (2017) research focuses on change management. Also, this field in a company is highly dependent on its employees. The organization may announce the change, but the employees must carry out the implementation. It is essential to take employees' attitudes and behaviors into account, and Shah et al. (2017) further recommend considering employee readiness factors and job satisfaction for those change implementations. Complementary research by Ramlall (2004) describes a positive correlation between higher employee satisfaction and the feeling of equitable rewards that can predict satisfaction.

Organizations work with different motivators to fulfill employee expectations. For example, career growth opportunities are an important factor for employees and additional help for organizations to strengthen the relationship with the affected employees (Iqbal et al., 2013). Iqbal et al. (2013) research continues with the importance of organizational rules in building employee expectations. It summarizes employee expectations with the following keywords: growth opportunities, empowerment, reward, and organizational rules. Burawat's (2015) research contributes to the strong positive relationships between each pair of perceived employer branding, employee engagement, and employee expectation. It states that organizations with a solid understanding of their employees' expectations could request the prospect of employer branding to increase employee engagement to result in high performance.

To get an idea of job satisfaction or how the motivators mentioned earlier work for one's employees, organizations need to be able to recognize the importance of an individual's (1) emotional well-being and (2) life evaluation. (1) represents the emotional quality of the intensity

and frequency of everyday experiences, such as affection, anger, joy, sadness, and stress and (2) refers to the individual's thoughts about their own life (Kahneman & Deaton, 2010). Kahneman & Deaton (2010) find that both factors have different correlates. The researchers oppose the factors with income and conclude that low income is associated with low emotional well-being (1) and low life evaluation. In contrast, (2) high income might buy life satisfaction but never happiness. Another aspect of work-life balance is that conflicts from work influence the private life much stronger than the other way around (Kaiser et al., 2010).

Alanzeh et al. (2023) describe employee's expectations with the following examples: the desire to continue working, the opportunity to obtain a promotion, management cooperation with employees, expectations related to wages, participation in decision-making, and a leadership style that influences employee success, expectations, and the progress in the organization.

The complexity of employee expectations and their interconnectedness with other aspects, such as the named motivators, the importance of emotional well-being and life evaluation, and i.e. job satisfaction is huge. Gibson et al. (2023) discuss if employees should be required to return to the office after the COVID-19 global pandemic (Chapter 2.1.5). The expectations for where and when work should take place changed radically for workers through this pandemic. This is one example representing the complexity of expectations because, before the pandemic employees did not question the five-day in-person work week or suboptimal office environments and management's as well as employees' perspectives have changed significantly (Gibson et al., 2023).

Another component of the facet of employee expectation manifests through the different views of for example age differences and different genders in generations. Thirty years ago in the human capital theory that Becker (1993) refers to, the issue of gender gap earnings is, like today, an important and crucial topic. Although Becker's (1993) research describes positive alignment change, this alignment has not been reached. Work-life balance i.e. has different importance for different generations. To the generation of the 'Baby Boomers' work-life balance obligations are less important than to younger generations (Kraak et al., 2017).

As an example of a younger generation, Generation Z is the first global generation with overall technical knowledge and high ambitions. It has grown up in a complex and uncertain environment which shapes their viewpoint about the world, work, and studying (Bencsik et al., 2016). Those factors forge them into excellent workforces. Therefore they have strong expectations of their workplaces, such as efficient communication, integration into the organizational culture, and existing community (Bencsik et al., 2016). Löffler & Giebe's (2021) research on Generation Z and their characteristics gives a broad overview of how strongly and in which aspects they differ from previous generations. Chillakuri's (2020) research contributes to the onboarding process of

Generation Z and their expectations in the early days of their career. The respondents of this study weigh 'Meaningful Work', 'Performance Management', and 'Work-Life Balance' as the most important and 'Leadership', 'Supportive Team', and 'Office Events' as the least important (Chillakuri, 2020).

The research of Stana et al. (2018) records that mindset differences between generations could pressure companies' leadership systems. Not only leadership systems are under pressure but according to Kraak et al. (2017) also the HR departments and their practices. Kraak et al. (2017) findings suggest age-conscious HR policies and imply making realistic promises regarding HR practices to ensure the delivery of those obligations. Kraak et al. (2017) further recommend investing sufficient time in communication to prevent misunderstandings and to establish appropriate HR practices. They underline that the established HR practices need to be up to the employees' expectations and conclude by advising individualized HR practices instead of standardized ones.

2.2.3 Customer Expectations

Customer expectations represent the third and last expectation type viewed in this work. Customer expectations of leadership are to undergo the best possible customer experience. Almsalam (2014) describes customer expectation as pretrial beliefs about a service or product. Customers have many different sources of information that lead to certain expectations about an upcoming purchase or service encounter with a company. The sources of information are communication controlled by the particular company, like an advertisement, price and personal selling, expert opinion, word of mouth, publicity, and prior exposure to competitive services (Almsalam, 2014). Almsalam (2014) further distinguishes between (1) predictive expectation, which can be described as customer beliefs, and (2) normative expectation which represents customer ideals.

Digitally engaged customers expect that information, products, and services are tailored to their needs. They want them on whatever platform they are using and are looking for them now (Westerman et al., 2014). Westerman et al.'s (2014) research continues by explaining the digital age has amplified and informed customer expectations. It describes that the expectation gap is increasing because customers do not separate their physical experiences from their online ones. Westerman et al. (2014) state that data should be the essence of designing the most compelling customer experiences and focus on the complexity and importance of customer experiences. Table 10 visualizes an example of customer expectations while making the experience during the different purchase stages.

Table 10: Customer Expectations and their Influences on Consumer Decisions based on the Three Phases of Purchase

Source: Author's elaboration, adapted from Almsalam (2014)

Purchase Stage:	Pre-purchase stage	During consumption	Post-purchase stage
Expectations towards Purchase:	Brand, type of product, service	Attitude of service personnel, other customers, equipment	Expectations form the basis of evaluations for the degree of satisfaction

Through recommendations or word-of-mouth communication, customers adjust and influence others' expectations. Lived experiences help to calibrate new customers' expectations to a more realistic level (Jaakkola & Alexander, 2014).

In the process of customer expectations and experiences, service quality is very important. To better understand service quality, it can be subclassified into (1) technical quality, which describes i.e. the quality of effectiveness, and (2) functional quality which represents the quality of how the

services have been delivered or the manners and care of the person delivering the service, (3) product quality, and (4) service quality (Almsalam, 2014).

Johnson et al. (1996) already distinguish between different views of the effects of perceived performance and expectations on satisfaction and state customer satisfaction as the difference between customer expectation and perceived performance. Although the research of Johnson et al. (1996) gives some valid points, some aspects, like stating that customer expectation is an artifact and has no effect on satisfaction or that customers hold weak expectations towards money lending services, are outdated.

Also, Almsalam's (2014) research indicates that perceived service quality and customer expectation significantly affect customer satisfaction. High service quality results not only in customer satisfaction but also in customer loyalty and a greater willingness to recommend, improving customer retention rates and the reduction in complaints. The research advises organizations to meet or exceed expectations to avoid dissatisfaction and defection. To provide a personalized customer experience customer acquisition and retention is crucial which has high competition in every industry. Consumers prefer more and more often different financial institutions to fulfill their needs in the variety of fintech companies. A good customer management is therefore essential (I. Lee & Shin, 2018).

Vollero et al. (2021) focus their research on customer expectations in omnichannel environments using Amazon as an example. Aligning to Table 10, they highlight the agreement of customer satisfaction deriving from the alignment between the pre-purchase expectation and the post-purchase experience. Other aspects of this research focus strongly on e-retailers aspects and are not taken into account for this work.

Bank-specific literature on customer expectations focuses on service quality because financial institutions are part of the service industry. High service quality leads to positive word-of-mouth, lessens complaint tendencies and the bank-customer relationship continues (Almsalam, 2014). Löffler (2022) highlights the three controlling factors of customer expectation: (1) anonymization of the customer-bank relationship, (2) intensity of competition, and (3) cost pressure. And although the industry is flooded with different technologies and FinTechs, the human element is still important. Due to the inclusion of FinTech-based channels and customers becoming more and more tech-savvy, banks have an even greater need for integrated client service management (I. Lee & Shin, 2018). Although customers are not disrupted by digital tools and retail banking has faced the development of digital technologies for many years, customers often still prefer face-to-face services and banking branches remain one of the most important modes of distribution (Reydet & Carsana, 2017). Reydet & Carsana (2017) further elaborate that long-established banks

need to make improvements, such as integrating new digital technologies, in their branches to attract customers because branches are one of the few tangible available elements and therefore customers must perceive it as positively as possible (Reydet & Carsana, 2017). Next to branches is the service quality of digital services, such as mobile apps or online banking, also crucial. Trust plays an important role in customers swapping from offline to online transactions (Gomber et al., 2018). The findings of Fungáčová et al. (2017) also focus on trust in banks and include i.e. that customers' trust increases with low income and access to television and decreases with high income, education, age, and internet access. Their findings also state that trust in banks differs from country to country. They observed that in countries that recently faced a financial crisis and/or have higher income per capita trust in banks is lower. Concludingly, it can be said that their research showed that sociodemographic aspects shape trust in banks.

Arnold et al. (2016) explain the bank trust of German savers by showing that German savers are known for preferring long-term and safe investments and that they are content with slow-growing capital and often use bank deposits. They mostly hold their deposits even when banks get into trouble and do not demand shorter maturities or higher interests.

Concludingly Almsalam (2014) recommends banks understand customer expectations to narrow the gap between recovery performance and customer expectation. The author further advises bank managers to strengthen customers' confidence and pay attention to customers' views by (1) paying more attention to customer needs, (2) employees offering professional services, and (3) avoiding sharing customer information with competitors.

2.3 Leadership and its Implications for the Banking Industry

The last, biggest, and most important part of this literature review is about leadership. Although Medeiros et al. (2022) assume that leaders' true impact and importance on society is limited, the immense body of theoretical and empirical literature supports the importance of leadership and leaders.

Leadership is, philosophically spoken, like beauty: difficult to describe but instantly understood when encountered (Antonopoulou et al., 2021). Leadership is never merely academic because leadership can be found in every aspect of our lives. Every human civilization is led and formed by leadership. Those national leaders can send family members to war and determine the future our children and grandchildren live in. Corporate leaders mostly have as much power to shape lives positively or negatively because they i.e. might impoverish employees or create stress (Antonopoulou et al., 2021),(Bennis, 2007). Next to the demarcation of the leadership dimensions of national and corporate leadership, there need to be further limitations within corporate leadership dimensions. Bolte et al. (2018) differentiate between (1) company leadership and (2) employee leadership. (1) focuses on leadership behavior and influences the company indirectly through corporate identity, company culture, and goals. Whereas (2) designs the communication and relationship between leader and employee and describes the direct leadership of each employee. This work only focuses on leadership in companies.

The field of research is huge because leadership is essential for an organization's success (Westerman et al., 2014),(Bencsik et al., 2016). To achieve success, a shared understanding of the organization's meaning and goal is important in times of rapid change and high competition. Organizational participants, like leaders, need socialization. In this process leaders play a dual role; (1) they influence the socialization of every employee below them and (2) leaders need to socialize themselves to their role in bringing the organization's vision to fruition (Conger & Benjamin, 2000). Leaders are not only indispensable in instilling an organization's vision and values or socializing employees but employees are also more committed when they are supported by leadership (Wallace et al., 2013). Leadership affects four different areas; (1) the individual, (2) peers, (3) the organization, and (4) the environment in which the organization operates. Those areas cannot be separated from each other because they influence each other and might even be interleaved (Andelfinger & Hänisch, 2017).

From Sims et al.'s (2009) statement about leadership being categorized into typologies and a variety of theories to choose from for one's fundamental framework comes the structure of this

work; starting with a broad definition, categorizing different typologies, defining which to focus on, and implement into the methodology part to get people's opinion on the selection.

The definition of leadership is as broad as the field of research on leadership. In the following, different definitions are presented. Lord & Maher (1991) imbed the definition of leadership within the larger social organizational system as an implicit model regarding how people should be influenced by others or influence others themselves, whereas Bass et al. (1987) describe successful leadership to be influencing the attitude, ability, and behaviors of one's followers. And also more recent researchers define leadership similarly. Sims et al. (2009) explain leadership fundamentally as the ability to influence others including a wide variety of behaviors that intend to influence others. Jordan & Lindebaum (2015) describe leadership as a relational process and highlight the importance of a leader's ability to interact with one's followers which complements the former researchers. Contreras et al. (2020) also define leadership generally as an influence process and state that leaders must develop the ability to influence to be productive.

Leadership does not only affect leaders and its definition does not only concentrate on its various characteristics and parameters but leadership focuses on work context and setting, the organization's culture, peers, supervisors, and followers (Avolio et al., 2009). In addition, the research of Andelfinger & Hänisch (2017) records that leadership always needs to be seen in context with organizational, economic, anthropogenic, social, and business philosophical aspects. Those aspects cannot be restricted from each other because they account for each other. Antonopoulou et al. (2021) summarize the definition of leadership as the ability to control others' actions while attempting to accomplish the organization's goals. Complementary is the definition of Bennis (2007) and is replenished by (1) the aspect of leadership being a performance art because leaders' visions need to be shared and conveyed so rhetoric is important as well and (2) regarding leadership more and more in the context of instant communication and globalization. Next to the organization's goals, organizational agility is also strongly and vitally influenced by the leadership style and improves organizational agility through their ability to modify business situations (AlNuaimi et al., 2022).

The research on behavioral genetics leadership states that 30% of a leader's leadership style emerges from one's genetic predispositions, while the remaining 70% are achieved by environmental influences (Avolio, 2007). This can be seen as confirmation that leaders can be created and shaped by their environment which is why the research on leadership is so important. The chapter '2.1 Current Transformation in the German Banking Sector' reflects the need for leadership development. Conger & Benjamin (2000) already wrote about the problem that many

leaders are not capable of leading change because they are i.e. ill-prepared or rely on top-down command. Leaders must have the competence to form a new strategy and lead change.

In addition to the collected and presented definitions the following two tables give an overview of leadership tasks and propositions:

Table 11: Leadership Tasks

Source: Author's elaboration, adapted from Antonopoulou et al. (2021), Westerman et al. (2014), Bennis (2007)

To create a clear vision and/or mission of and for the future	To achieve creativity in operations
To motivate others to follow that vision and/or mission	To create a social architecture for one's followers
To engage with the employees	To restructure internal procedures and systems
To start critical and constructive initiatives	To improve the working conduct and culture
To adjust and/or extend ones' vision and stay involved	To generate optimism and trust
To develop other leaders	To achieve results

Table 12: Leadership Propositions

Source: Author's elaboration, adapted from Contreras et al. (2020)

1	No leader without follower
2	No leader without the follower's recognition as such
3	Leadership is based on relationships and the interactive process of social influence
4	Effective leadership results in employees making their highest effort to achieve the organization's goals

In addition to the topics of leadership tasks and propositions, leadership skills are also an essential part of the research field of leadership. Klus & Müller's (2021) research focuses on adequate skill sets for different leaders; executives need human, conceptual, and technical skills, whereas the skill set for new and expert leaders differs from the level of experience. Novice leaders are more self-centered and more experienced leaders tend to develop other employees. Avolio (2007) describes achievement motivation, cognitive ability, drive, honesty, integrity, internal locus of control, persistence, self-confidence, and tolerance for ambiguity as universal traits associated with leaders of effective leadership.

Agreeing with Sims et al. (2009) the use of styles is worthwhile because it helps to develop and maintain a quick way to think about leadership. To structure the viewed literature on leadership styles the idea of a concept map was used, adjusted, and hereafter shown in the form of the following table in which leadership styles are sorted alphabetically.

Table 13: Collection of Leadership Styles

Source: Author's elaboration, adapted from Avolio et al. (2009), Yammarino (2013), Dinh et al. (2014), Avolio et al. (1999), Bass et al. (1987), Avolio et al. (2004), Gardner et al. (2005), Uhl-Bien (2006), DasGupta (2011), Sims et al. (2009), Hoch & Kozlowski (2014), Conger & Benjamin (2000)

Forms of Leadership	Definition	Further Information
Adaptive Leadership	Brainstorming with others to overcome a challenge	Part of the complex leadership model
Administrative Leadership	Formal planning	Part of the complex leadership model
Authentic Leadership	Transparent and ethical leader behavior, encouraging to be open to share information and to accept followers' input in the process of decision-making Authenticity traits: self-acceptance, self-awareness and authentic actions	Balanced processing, internalized moral perspective, relational transparency, self-awareness Lead by example
Charismatic Leadership	Is part of transformational leadership	Connected to relational leadership
Cognitive Leadership	Emphasizing how followers and leaders think and process information and are summarized in a broad range of approaches	The idea of a schema, organizing framework
Collective Leadership	-	-
Comparative Leadership	Benchmarking leadership styles of different cultures/countries against each other	Connected to global and cross-culture leadership
Cross-Culture Leadership	Examination of leadership in multicultural contexts	Connected to global and comparative leadership
Digital Leadership	Systematic use of digital data to achieve corporate goals and the process of social influence through technology	Includes aspects of charismatic, transformational, and authentic leadership
Distributed Leadership	-	-
E-Leadership (Virtual Leadership)	Team members are geographically dispersed and interactions are mediated by technology	Virtual team is an attendant concept
Empowering Leadership	Developing creativity and flexibility, expecting high long-term performance, high follower self-confidence and development, and very high innovation; when established works well in the absence of the leader but might cause confusion or frustration in the beginning because of inexperience	The organizational context must be considered because empowering leadership might be conflictive with the larger organizational culture
Enabling Leadership	Enhancing follower potential and minimizing the constraints of an organizational bureaucracy	Part of the complex leadership model
Ethical Leadership	Interpersonal relationships, promotion to followers and personal actions demonstrate a normative appropriate conduct	Impact through technological development like i.e.: automatic translation, built-in video, integrated handheld devices, video walls, voice input and wireless networks
Followership and Leadership (Romance of Leadership)	Significantly affected by the way followers understand their leader by interpreting his/her behaviors, effectiveness, and personality	-
Global Leadership	Effectively lead across a variety of cultures	Leaders must live in different cultures to be prepared to lead; Connected to comparative and cross-culture leadership
Inspirational Leadership	Members receive a clear sense of purpose and are identifying with the leader and his/her vision	Energizing; individualized consideration; role-model for ethical conduct
Leader-Member Exchange (LMX)	Focuses on different exchange relationships between leader and member and the quality	Formal and informal influences on individual, network and team

	alters the impact of important leader/member outcomes	behavior; most prominent relationship-based approach; hierarchical leadership approach
Network Leadership	Focuses on dynamic interactions	Connected to relational leadership
New-Genre Leadership	Emphasizing charismatic leader behavior, individualized attention, intellectual stimulation and transformational leadership	High moral values, ideological, inspiring and visionary
Organizational Leadership	-	-
Relational Leadership	Self and others are coevolving and cannot be separated; Perspectives: (1) entity: focuses on identifying individuals' attributes as they engage interpersonal relationships and (2) relational: leadership is a process of social construction	Human social construction; connected to LMX
Servant Leadership	Leaders work for their staffs; two broad attributes: (1) functional, e.g. honest, trustworthy, a role model, empowerment, having vision and (2) accompany, e.g. competent, credible, encouraging, teachers, good communicators and delegators	Awareness, building community, commitment, conceptualization, empathy, foresight, healing, listening, persuasion, and stewardship
Shared Leadership	Team members collectively and interactively lead each other dynamically; team-level outcome	Overlaps with complexity and relational leadership; not yet generic defined i.e. as transactional or transformational shared leadership
Situational Leadership	Attempts to match a particular circumstance with a specific leadership type	Maintain an intuitive appeal
Spiritual Leadership	Creating a sense of fusion among heart, body, mind, spirit; are receiving high performance, increased organizational commitment, joy, motivation for peace and serenity	Leaders and followers express appreciation for self and others, concern and genuine care
Substitutes for Leadership	Situational factors that neutralize, enhance and/or completely substitute leadership	Connects to the romance effects; examples might be (advanced) artificial intelligence and robotics systems
Team Leadership	An individual leading a team	-
Transactional Leadership	Emphasizes the clarification of assignments, equipment goals and work standards	Contingent reward (more active leader); management-by-exception (less active leader)
Transformational Leadership	Leader's behavior inspires and transforms the followers' performance beyond expectations; followers transcend their self-interest for the good of the company	Leaders will develop followership that (over time) takes on more leadership roles and responsibilities; individual; inspirational and intellectual stimulation; hierarchical leadership approach

The traditional, hierarchical, and vertical models of leadership are not taken into account because they are outdated. Hierarchical and authoritative leadership styles are to be avoided. Table 13 focuses on modern leadership forms, that have been recently – in the past twenty years – and highly researched.

After accumulating the leadership forms the question arises of how to identify the forms that need to be taken into account for the further research of this work. Dinh et al. (2014) ranked established and emerging theories that were published in the ten top-tier journals between the years 2000 and 2012. Taking only the leadership forms from rank 1 to 10 into account the following leadership forms evolve:

- 1) Transformational leadership
- 2) Trait theories
- 3) LMX
- 4) Leadership in team and decision groups
- 5) Leader and follower cognition
- 6) Strategic leadership
- 7) Charismatic leadership
- 8) Upper echelons theory
- 9) Leadership training and development
- 10) Emotions and leadership

Taking a deep dive into the ranking of Dinh et al. (2014) it becomes evident that trait theories are only highly ranked because they are investigated in combination with other leadership approaches. Trait theories and LMX are in any case not as often combined with leadership approaches as transformational leadership, whereas from (1) – (3) only transformational leadership will be involved in this research, (4) is considered as ‘Team Leadership’, (5) is embraced as ‘Followership’, (6) is partly included in ‘Management’, (7) is involved in ‘Transformational Leadership’, (8) is not included, (9) is involved and (10) is included in ‘Followership’. This research focuses on the positive research and does not take the negative/toxic/bad leadership into closer account.

The empirical research from Thompson & Vecchio (2009) gives evidence that employee performance and LMX and employee performance and leader consideration correlated significantly whereas employee performance and leader structuring do not correlate. The only noteworthy employee demographics were that older subordinates reported greater autonomy and organizational commitment.

The past ten years also need to be highly considered. Through COVID-19 different leadership styles are necessary because of the new requirements e.g. members at different locations, home office, childcare problems, and quarantine struggle that have been presented in the first part ‘2.1 Current Transformations of the German Banking Sector’ of the literature review. Therefore the following newer leadership forms will be included: ‘E-Leadership’, ‘Substitutes for Leadership’, ‘Authentic Leadership’, and ‘Digital Leadership’, and hereinafter presented alphabetically.

2.3.1 Authentic Leadership

Authenticity started to evolve in the early 90s. It can be defined as the ownership of one's personal experiences and to express and behave according to them (Gardner et al., 2005). Gardner et al. (2005) further state that leaders need to achieve authenticity and surround themselves with authentic relations with followers and associates to implement authentic leadership. Once achieved authentic leaders lead others to help them to achieve authenticity themselves. Daraba et al. (2021) explain authentic leadership as a process that draws from a positive organizational climate and psychological capacities which finally results in positive self-development. They state that it is believed to be a desirable leadership style with a positive impact on employees' performance. Daraba et al.'s (2021) definition of authentic leadership concludes that it develops over time because of experiences, the leader builds transparent and sincere relationships with one's followers and adds to their self-awareness. Dinh et al. (2014) describe authentic leadership as part of the ethical leadership theory that builds on the social learning theory and focuses on leaders reinforcing their values by communicating about ethics, role modeling, and adding rewards, and punishments.

Daraba et al.'s (2021) research highlights authentic leadership's effect on the respective employee's gender and the evolving circumstances in the surrounding workplace. Previous studies on this topic were summarized by Daraba et al. (2021) as inconsistent. Their study focused on the effect COVID-19 and the rapid changes it brought along had and still has on the employees. It showed that women might need more support from their leaders than men because they experience higher role conflicts and work-family conflicts while WFH. The implementation of WFH and to maintain a work-life balance is more challenging for female workers. Daraba et al. (2021) results suggest that authentic leadership can be significant support, restores psychological resources for (especially female) employees, and leverages employees' performance.

Table 14: Authentic Leadership Traits

Source: Author's elaboration, adapted from Daraba et al (2021), Dinh et al. (2014), Gardner et al. (2005)

Confidence	Hopefulness	Optimism	Resilience
Integrity	Future-oriented	Ethics	Transparency
Honesty	Self-aware	Trust	Openness
Emphasis on follower development	High moral standards	Guidance toward worthy objectives	Prioritizing associates' development

Next to authentic leadership traits presented in Table 14, Avolio's (2007) and Daraba et al.'s (2021) research also focuses on the 'Authentic Leadership Development Theory' that underscores

the importance of a leadership view that considers the context and contributes as well as detracts from its development by displaying a positive, more open and fair work climate. Daraba et al. (2021) conclude by stating that employees' performance in a stressful and demanding work environment might improve through authentic leadership traits.

Another extension of authentic leadership is 'Authentic Followership Development' which is part of the 'Authentic Leadership Development Theory' to produce heightened levels of self-regulation and self-awareness of one's followers to achieve positive outcomes (Gardner et al., 2005). Gardner et al. (2005) research results in their discussion of authentic relationships, which mirror the interactions of leaders and followers.

2.3.2 Charismatic Leadership

Charismatic leadership can be seen as a branch of transformational leadership, connected to inspirational leadership, and can be defined as followers wanting to emulate their charismatic leaders (Avolio et al., 1999). The vision and values of the leader are met by the followers' trust and confidence (Bass et al., 1987). Bennis (2007) reinforces this definition of charismatic leadership by comparing and merging heroic and charismatic leaders. In the past, both have commanded and generated a disproportionate amount of people's attention but psychologists do not know enough about the leaders' development, recruitment, and maintenance of their related followers (Bennis, 2007). Bass et al. (1987) expect charisma to transition from leader to followers and state that charismatic leaders make their followers self-confident and they start to want to identify with their charismatic leader. In addition to the two former researchers, Avolio (2007) highlights that charismatic leaders emerge during the events of social crises. Next to the parallels to heroic leadership, ethical leadership, and charismatic leadership have strongly overlapping discussions and contexts (Avolio, 2007).

Charismatic leadership is classified as relationship-based leadership. Charisma is a personal and social relationship between a leader and one's followers (Uhl-Bien, 2006). From this research evolved the self-identity theory that examines the two types – socialized and personalized – of charismatic relationships and how followers' self-concepts affect the individual relationship they form with their leader (Uhl-Bien, 2006). Uhl-Bien (2006) further states that followers affect many stages of the relationship process, especially the empowerment of the leader, responses to charismatic influence, consequences of the relationship in general, and susceptibility to charismatic leadership.

Charismatic leadership theory evolves from the special branch of path-goal theory, reformulated path-goal theory (also called values-based leadership theory) (Dinh et al., 2014). Dinh et al.'s (2014) research presents the urge of academic literature to focus on those aspects in leadership development but they could not validate the demand by their investigated literature research.

Further charismatic aspects of leadership will be discussed in the direct context of transformational leadership in that part of this work.

2.3.3 Followership

Followership is very important when considering leadership because a leader without willingly following employees is irrelevant, useless, and meaningless. Employee expectation (which has already been discussed in chapter '2.2.2 Expectation Management') is part of followership.

Avolio (2007) states that followers' qualities determine what kind of leader they are likely drawn to; i.e. more self-esteem, achievement-oriented, and risk-taking followers prefer transformational leaders. Avolio (2007) continues by explaining, against former research results, that a follower's decision to follow a specific leader is more of an active process because the leader represents the follower's identity and values. Additionally, Bennis (2007) records that followership and leadership have distinctive characteristics from one leadership style to another and therefore psychologists and researchers from other fields need to begin to master the different ways of perceiving leadership.

Follower behavior is impacted by the facts of how leaders process, interpret, and categorize information, behave, and advance (Medeiros et al., 2022). Dinh et al.'s (2014) empirical study focuses on the relationship between follower and leader emotions including the practice and experience of leadership. Their results show strong influences of leader's treatment on their subordinates i.e. destructive, abusive, or toxic leadership that harms and discourages the subordinate as well as the organization. They further suggest that it is a rather new but strong area of rising research (Dinh et al., 2014). Avolio (2007) mentions that most leadership research has only considered followers as a nonexistent or passive element while examining what aspects constitute leadership.

A deeper understanding of Followership and Team Leadership is provided in the chapter '2.3.7.3 Virtual Teams Leadership'.

2.3.4 Management

To present a valid literature review on different leadership styles, the phrases leadership and management need to be distinguished. Beforehand leadership and its basic parameters have already been described in the chapter '2.3 Leadership'. P. K. C. Lee et al. (2011) describe leadership as one of the most important research areas in the management literature, which has a long research history and produces an array of empirical findings and theories. English literature differentiates strongly between management, as the operation of the organization, and leadership, as the supervision of the employees. The managerial cognition also differs highly between managers and leaders.

Leadership, as well as marketing, production and financial planning, and decision-making, are managerial role requirements (Bass et al., 1987). Further on management can be described as a formal and hierarchical discipline that emphasizes business administration, and integrates and manages current processes to ensure that those processes function optimally (Antonopoulou et al., 2021). To empower employees Avolio et al. (2004) specify what tasks top management needs to fulfill; such as articulating a clear vision to inspire employees at all organizational levels to take responsibility, and clarifying specific goals, tasks, rewards, and roles. Wallace et al. (2013) explain that employees' feelings toward their employer and their performance for and interaction with customers are influenced by managers setting a tone. Bolte et al. (2018) describe management as company leadership wherein a general framework is set to influence the company culture and does not focus on the company's individuals because these aspects are important for every employee and impact every business partner, customer, and supplier. According to Mohan et al. (2017), upper-level management needs to nurture an innovative culture within the organization by encouraging decision-making, incentivizing the development of new ideas, and minimizing penalties associated with failures or unsuccessful ideas. Mohan et al.'s (2017) research concludes with the statement that managerial decision-making is related to an innovation culture.

In the academic literature exists many different types of management. One of the most common is strategic management and hereinafter exemplary presented. Its main question is how to gain and sustain competitive advantages and to answer that question a capability needs to be strategic by being honed into (1) a specific need, (2) a unique product or service, and (3) difficult to replicate (Teece et al., 1997). Another important aspect of strategic management is discussed in Kim & Patel's (2017) research; the influence of different ownerships on firm performance because different types of ownerships weigh differently on organizational behaviors and strategies that both result in and effect firm performance. Kim & Patel's (2017) study focuses on employee ownership which represents the amount of company stock employees own from their employer.

Its effects on firm performance are small but significant and Kim & Patel's (2017) results further propose an improvement in employees' motivation and effort which enhances firm performance. Most management subtypes can be viewed strategically; for example, strategic cost management which represents an aspect of strategic management accounting. It is a deliberate alignment of organizations' resources and associated cost structure with short-term tactics to reduce costs and long-term strategy by re-engineering the value chain (Henri et al., 2016). Henri et al.'s (2016) research defines strategic cost management into the following two central forms: (1) structural cost management is designed to build a cost structure that complies with the organization's strategy and (2) execution cost management aims to improve performance for a given strategy.

But this work focuses solely on management as in the definition of top management of an organization also referred to as managing board or executives. Ridge et al.'s (2017) research focuses on people, especially the top management team of a company, with different ways of thinking that shape their perceptions of opportunities and problems concerning the organization. Their findings confirm their understanding of how the formation of a top management team affects processes throughout the organization. Furthermore, their findings highlight the fact that the top management team is required to provide a series of resources and decisions that can only be given by the top of the organization. Ridge et al.'s (2017) findings conclude with the statement that a divergent top management team might provide additional insights into the mystery black box of the top management teams of organizations.

Next to different management types exist different management techniques and tools for all different kinds of implementations of management. Thommen et al. (2020) present three of the most common management techniques that are (1) 'Management by Objectives', where employees receive guidance through management goals, (2) 'Management by Exception', where employees have huge freedom of action, and (3) 'Management by Delegation', where management provides assignments. (2) 'Management-by-Exception' can be split into the sub-factors (a) active vs (b) passive. (a) 'Active Management by Exception' focuses on monitoring assignment execution for any obstacle that might arise and adjusting those obstacles to maintain the current performance level (Avolio et al., 1999). It is often part of transactional leadership (Bass et al., 1987). Additionally, Antonopoulou et al.'s (2021) research explains (a) 'Active Management by Exception' as the monitoring of the success of one's employees and taking decisive steps when the performance does not fulfill one's expectations. Nguyen et al. (2017) present an example of employee motivation tools: an appropriate reward system. Managerial performance can be improved due to the close connection between performance targets and rewards.

In case to transform management due to digitalization into new working manners and business models, Bolte et al. (2018) summarize the following agile development and work methods: customer integration through close communication and collaboration, digital tools, flat hierarchies, flexible workplaces, innovation, and idea centers, introduction of digital experts and a Chief Digital Officer, knowledge exchange, lifelong learning possibilities, open mindset, self-management opportunities, and transparent communication tools. Andelfinger & Hänisch (2017) present key skills of digital management to be: self-leadership, self-awareness, discipline, willpower, emotional intelligence, and willingness to learn and change.

2.3.5 Substitutes For Leadership

Artificial intelligence (AI) has thoroughly been defined in the chapter ‘2.1.6 Further Leadership Challenges’ and can be further defined as an extension of previous digitalization (Peifer et al., 2022). AI can sing, write, and act as well as our most talented musicians and actors and the question arises if AI’s impact will know a final point – probably not. Its impact on digital transformation is huge and it does not stop there. Also the breakneck speed AI proceeds with will further increase. In short, humans will be replaced by AI algorithms in any banking process a human can learn that does not require dependencies on social cues (King, 2019).

The current literature on AI distinguishes between three main directions: (I) AI enhances existing leadership, (II) AI evolves into a substitute for leadership, and (III) AI is an overrated trend (Titareva, 2021). Hereinafter the current literature on AI in connection to leadership is viewed. Both aspects (I) + (II) are highlighted to be able to compare them easily. The direction (III) is not further highlighted in this work.

(I) AI’s ability to identify, and address issues, like discovering changes, ramifications of new rules, insights, and/or managerial styles, and inform leaders of such issues defines knowledge leadership in the world of analytical complexities (Moldenhauer & Londt, 2019). As AI might replace whole fields of expertise within companies when implemented and used, management needs to analyze strategic aspects, i.e. implement training strategies and take into account to implement roles for AI (Moldenhauer & Londt, 2019),(Peifer et al., 2022). Moldenhauer & Londt (2019) conclude their research by explaining that to ensure leadership is current in 2030, partnering with AI efficacy within companies is critical and essential. Moldenhauer & Londt’s (2019) empirical research concludes with the guideline to develop a learning program for leaders to align to AI, which focuses on the engagement of leaders to understand, and focus on the changing world.

Wang’s (2021) research focuses on AI in educational decision-making leadership, defines AI as a comprehensive term for various technical approaches, and highlights the request for enormous amounts of data, to train the algorithms so AI can learn and improve itself.

Peifer et al.’s (2022) research focuses on leaders’ and leadership’s challenges and requirements from integrating and using AI. Leaders need to have a common understanding of AI, see it as a long-term strategic change process, develop a vision, and communicate appropriately about upcoming changes (Peifer et al., 2022). AI’s ability to develop conclusions and decisions independently will result in the shift of leadership tasks toward AI. Methodological competencies are extremely important for future leaders because they are becoming the designers of relationships and interactions (Peifer et al., 2022). To successfully implement AI, Peifer et al. (2022) further highlight the importance of culture leadership and corporate culture and state that partnering with

AI is not enough but that leaders need to be able to understand the individual strengths of employees and AI to use them the best possible way.

Current leadership influences and concerns are given about algorithms' effective and proactive impact or support on leadership and although this AI-supported leadership advancement does not exist yet, many start-ups offer technological solutions to aid leaders with their core responsibilities (Quaquebeke & Gerpott, 2023). Quaquebeke & Gerpott's (2023) concrete examples are feedback dashboards including high-frequency insights into recommendations for action and team challenges, GPT-chat for advice on employee problems or inspiration about addressing employees more charismatically, and chatbots like Amber – where employees can talk about their feelings and highly frequented during COVID-19 or Woebot Health – that effectively helps to treat anxiety and/or depression.

Looking upon the aspect (II) - AI viewed as a substitute for leadership - King, (2019) states that many traditional leadership processes become superfluous because of AI's influence and that it is doubtful that financial institutions stay on top of technological change. They need to connect constantly with those players that are leading on the new emerging platforms (King, 2019).

King (2019) evolves a McKinsey study and presents the following four agile leadership skills to be useful in the age of AI: (1) humility, (2) adaptability, (3) vision, and (4) engagement. Many other skills will soon be eclipsed by smart machines and strong leaders will be characterized by quickly adapting to rapid and constant change, having a clear vision, motivating others to embrace their vision, and embracing change themselves (King, 2019).

Quaquebeke & Gerpott (2023) try to break with the traditional assumption that leadership and management need to be true human leadership because previous research has not focused strongly on AI as a substitute for leadership. Quaquebeke & Gerpott (2023) describe the substitution of human leadership as not farfetched and refer as an example to the movie 'Her' where a human being falls in love with an AI-based avatar. Initially starting with text-based AI, like Chat GPT embedded in Azure products or Microsoft Office 365, enriching the voice element, like Google Assistant, Alexa, or Siri, and finally integrating the visual part when switching from video calls to virtual reality experiences so an AI leader has an avatar like all other colleagues (Quaquebeke & Gerpott, 2023). Major differences in leadership will be (1) the improvement in communication, where AI leaders can address employees' fundamental psychological needs, (2) the enhancement of employees' autonomy through raising employees' intrinsic motivation and broad range of given transparency, (3) the heightened sense of efficacy and competency through given transparency and individualized and automated feedback, and (4) the fulfillment of employees' need for relatedness achieved through algorithms analyzing pattern and AI leaders introducing and connecting

colleagues who have a very high chance of getting along (Quaquebeke & Gerpott, 2023). Quaquebeke & Gerpott (2023) conclude by highlighting the given exponential development and that AI's potential reach could be much broader than currently imaginable.

2.3.6 Transformational Leadership

Transformational leadership entails inspiration, long-term vision, the transformation of the motivational state of the employees, incremental contributions of employees through huge effort beyond the call of duty, and a dominant, contemporary view (Sims et al., 2009),(Nguyen et al., 2017),(P. K. C. Lee et al., 2011). When the vision differs greatly from the current reality, employees mobilize all their abilities to realize their transformational leader's vision with which they identify (Nguyen et al., 2017). Sims et al. (2009) describe transformational leadership as useful in crises or when high performance is necessary. Through transformational leadership, a leader can generate excitement about a project and long-term motivation to exert effort to improve employees' performance but on the other hand, create demotivation when being absent or create incorrect or unethical goals (Sims et al., 2009),(Nguyen et al., 2017).

Transformational leaders appeal to the morals and ideals of their employees to inspire them to give their very best and to reach their highest levels of achievement (Nguyen et al., 2017). Antonopoulou et al. (2021) describe transformational leadership as the most successful and active leadership type because it instills a mission in employees and a sense of intent, increases self-awareness, and a transformational leader's action is strongly associated with productivity and improved team efficiency. Antonakis et al. (2003) describe transformational leaders as being proactive, raising employee awareness for collective interest, and helping employees achieve extraordinary goals. Transformational leadership stimulates individual creativity and can be positively associated with organizational innovation (Calisto & Sarkar, 2017). It also minimizes social loafing because it gets all employees to work for the collective. Groups in high-transformational conditions are more flexible (Avolio et al., 2001). Charismatic leadership is part of transformational leadership (Sims et al., 2009),(Bass et al., 1987).

The research on transformational leadership is extensive and includes contingencies that are often missing in the being of a new leadership style or theory and its research; examples are task and organizational characteristics, characteristics of followers, industry type or nature of the goals, and performance criteria (Avolio, 2007). Twenty years prior Bass et al. (1987) researched the unique traits of the cascading effects of transformational and charismatic leadership. But P. K. C. Lee et al. (2011) state that the extant literature still focuses primarily on top management teams and/or high-ranking executives. The research of Nguyen et al. (2017) suggests transformational leadership has significant, direct, and positive effects on managerial performance. P. K. C. Lee et al. (2011) expand the positive association between individual, group, and organizational performance, and followers' motivation and attitudes. Transformational leaders do not only

articulate a clear vision or bond with their employees individually but are also role models, show concern for each individual, and encourage teamwork (P. K. C. Lee et al., 2011). P. K. C. Lee et al. (2011) further argue that the effectiveness of a leadership style depends on its circumstances and that transformational leadership is not equally effective in every context.

The academic literature focuses strongly on transactional and transformational leadership (Stana et al., 2018). The work of Sims et al. (2009) is followingly used to differentiate between those two leadership styles, that they call the ‘transactional-transformational paradigm’. In contrast to transformational leadership, which has already been defined beforehand, transactional leadership distinguishes itself through the leader’s action to influence one’s followers by administrating rewards (Sims et al., 2009). Research verifies that transactional associates are less fulfilled and profitable than transformational leaders (Antonopoulou et al., 2021).

Table 15: Overview of the Four Key Behaviors representing Transformational Leadership Skills
Source: Author’s elaboration, adapted from Antonakis et al. (2003), Avolio et al. (2001), Bass et al. (1987), P. K. C. Lee et al. (2011), Purvanova & Bono (2009)

Inspirational Motivation	<ul style="list-style-type: none"> - Appeal to feelings and emotions of employees - Instilling confidence by expressing confidence in employees’ collective ability to get a task done - Express confidence about successful goal completion - Energize employees by viewing the future with optimism - Transmit an enthusiastic and idealized vision of the future - Communicating that the vision is achievable
Idealized Influence/Charisma	<ul style="list-style-type: none"> - Inspire loyalty and devotion - Emphasize the importance of a group mission - Display strong commitment to ideals - Being confident and powerful - Focuses on higher-order ethics and ideals - Charismatic actions are centered on a sense of mission, beliefs, and values
Individualized Consideration	<ul style="list-style-type: none"> - Attempt to recognize and satisfy unique and current abilities and needs of employees - Elevate and arouse their abilities and needs to attempt to develop those employees further by encouraging, mentoring, coaching, and supporting them and their competences - Treat employees as individuals - Develop and coach their employees - Instilling confidence through leaders’ and employees’ consideration of input provided by every team member
Intellectual Stimulation	<ul style="list-style-type: none"> - Help employees to think about old problems in a new way - Question assumptions - Challenge their employees intellectually - Encourage re-thinking of their and/or their leader’s beliefs, ideas and values - Employees learn to solve problems on their own and challenge assumptions and norms - Increase information exchange among employees <p>→ Intellectual Stimulation is positively related to service quality and team performance</p>

The following three factors can describe transformational leadership: (1) charisma, (2) individualized consideration, and (3) intellectual stimulation (Bass et al., 1987). Since Bass’s work, the academic literature has expanded those factors into four key behaviors, whereas P. K. C. Lee et al. (2011) and Antonakis et al. (2003) subclassified those factors into five categories.

They distinguish ‘idealized influences’ into two parts, but this work keeps them combined as the broad body of literature does. Table 15 summarizes and presents the four key components including the associated leadership skills.

2.3.7 Technologically Dependent Leadership

Stana et al. (2018) summarize, like the chapter ‘2.1 Current Transformation in the German Banking Sector’, current challenges and changes in human mindsets, organizations, technology, and work, that call for new ways to discuss leadership. Digitalization affects not only employees but most notably leadership and management. Well-known procedures might not be helpful or useful in times of an organization’s transformation and digital leaders are needed (Andelfinger & Hänisch, 2017). Transformational leadership is often used as a specific leadership style to guide technological changes within an organization (Stana et al., 2018). But those leaders also need to have the ability to manage (1) the new emerging digital organization and (2) the digital transformation process (Klein, 2020).

Leadership goals have not changed and are still i.e. to address the issues of direction, inspiration, motivation, trust, and/or vision but a new medium to implement leadership goals has arisen (DasGupta, 2011). Therefore with special emphasis this part of the literature review focuses on technologically dependent leadership and presents ‘2.3.7.1 E-Leadership’, ‘2.3.7.2 Digital Leadership’, and ‘2.3.7.3 Virtual Teams Leadership’ sequentially.

2.3.7.1 E-Leadership

Professional isolation, caused by COVID-19, boosted new technological work settings, WFH, and virtual teams. Although the pandemic is overcome, new work environments will never be as they once were. This situation asked for a different kind of leadership; electronic leadership or e-leadership, that entails the development of abilities to strengthen organizational functioning in remote and virtual work conditions (Contreras et al., 2020). E-leadership emerged from two main fields of research: leadership and psychology (Stana et al., 2018), and is more than the extension of traditional leadership (Contreras et al., 2020). E-leadership requires leaders to communicate via electronic conduit supported by computers and to also lead computer-mediated (DasGupta, 2011).

Contreras et al. (2020) further define E-leadership as implying a crucial change in the relationship between leaders and their employees within their organization and/or with stakeholders and making it inevitable for leaders to change their previous practices. Avolio et al. (2001) describe E-leadership as a social influence process that might occur at any hierarchical level within a company and which is enhanced with AI to develop a change in thinking, attitudes, behavior, feelings, and/or performance with individuals, teams and/or organizations. To further describe and define E-leadership, Table 16 gives an overview of E-leadership competencies.

Table 16: E-leadership Skills

Source: Author's elaboration, adapted from DasGupta (2011), Contreras et al., 2020)

Communicational and Technological Skills	Team Building Skills	Personal Skills
Written communication (stronger than traditional leader)	Stronger sensitivity towards employee's state of mind	Sense of trust
Communication clarity	Team motivation	Honesty
Manage different virtual communication platforms	Social networking	Consistency
Avoidance of miscommunication	Multi-cultural, global mindset	Integrity
24/7 orientation	Team accountability	Fairness
Cover change techniques	Team member recognition	Support of diversity
Blending virtual and traditional methods		Work-life balance
Technological knowledge and security		

To actively shape one's employees', customers', or generally society's view, an E-leader needs to take distance, time, and cultural aspects into consideration (Avolio et al., 2014). The importance of E-leadership is given when teams are geographically dispersed (DasGupta, 2011). Those teams, also called virtual teams, will be discussed in the part '2.3.7.3 Virtual Teams Leadership'.

As one of the first to introduce E-leadership into the leadership literature Avolio et al. (2001) examine how it should be measured, analyzed, and conceptualized using multi-level frameworks. Twenty years later Antonopoulou et al. (2021) highlight the need to improve E-leadership efficiency in Europe's industry and Europe's skill shortage in E-leadership. The following table represents further challenges and opportunities for E-leaders.

Table 17: Opportunities and Challenges for E-Leaders

Source: Author's elaboration, adapted from DasGupta (2011)

Opportunities	Challenges
Instant communication one-on-one	Communicate effectively via electronic mediums
Cherry pick talents	Trust-building from afar
Enhance organizational performance through multi-functional teams	Create a viable electronic presence
Rising customer satisfaction by 24/7 service	To be inspiring without seeing employees
Cut costs	Mentor employees digitally
Higher knowledge management	Control and monitor social loafing
	Maintain work-life balance

Because remote and virtual work environments need more inclusive leadership styles, E-leadership represents a relevant and irreversible challenge for organizations (Contreras et al., 2020).

The three levels of E-leadership are (1) macro level, which addresses strategic implications of digital leadership in transformation and change, (2) micro level, where digital leadership might emerge from multiple levels and can be transmitted through (a) cognitions, (b) one's traits, (c) behaviors, and (d) emotions, and (3) meso level, where digital leadership is concerned with work context changes, by Avolio et al. (2014) were used by Stana et al. (2018) to describe the levels of digital leadership because both leadership styles are closely connected and, in the literature, often used synonymously. To further distinguish between E-leadership and digital leadership the following chapter focuses on digital leadership.

2.3.7.2 Digital Leadership

Digital Leadership is currently a very important and complex leadership style. Antonopoulou et al. (2021) refer to digital leadership as the systematic use of a company's digital data to achieve corporate goals and state that digital leadership applies to a personal and corporate basis. Stana et al. (2018) define digital leadership to be a process of social influence that can involve one-to-many as well as one-to-one interaction and can occur at any hierarchical level within a company. They specify their definition by explaining the influence of technology to produce a change in feelings, attitudes, mindsets, performance, and behavior in organizations, individuals, and groups. Andelfinger & Hänisch (2017) explain digital leadership among other aspects as charismatic, transformational, and authentic leadership. Whereas AlNuaimi et al. (2022) explain digital leadership to be a combination of digital technology and transformational leadership style.

Digital leadership needs to be differentiated from leadership in general and leadership in the digital age. Stana et al. (2018) differentiate traditional leadership as leadership focused highly on face-to-face interactions and is used in times of 'Pre-E-Leadership'. Klein (2020) refers to 'Pre-E-Leadership' as classical leadership. Because digital leadership is a comparatively new leadership research field many researchers like Stana et al. (2018) take inspiration from E-leadership. This work has a chapter for E-leadership (previous chapter) to dignify both leadership types with the emphasis that is necessary for this work.

Wilson III et al. (2004) describe leadership in the digital age as embedded leadership in broader transitions toward a society with stronger knowledge intensive within any institution or sector. Whereas digital leadership is the leadership in core sectors of a knowledge society (Wilson III et al., 2004). Wilson III et al. (2004) criticize the lack of theories of leadership in the digital age and try to justify its lack by explaining that the interactions among the many business and non-business stakeholders in the transition to a knowledge society are too complex and refer to existing theories about a knowledge society to be too conceptual, static, macro and a-political. And until today most existing research and theories focus on digital leadership and not leadership in the digital age because their titles are confusing both leadership categories.

Digital leaders are leaders with a digital transformational mindset (AlNuaimi et al., 2022). Araujo et al. (2021) highlight the need for digital leaders to understand how to integrate new modern technology into work life to achieve a higher quality of service, more efficiency, and higher productivity compared to traditional leadership. Digital leaders have to manage the organization's digital transformation, manage disruptive changes, lead the organization in a digital environment,

and motivate employees (Klein, 2020). Araujo et al. (2021) continue their statement about digital leaders by explaining them to be experts in strategic thinking, creating new business opportunities through digital technology improvements, and that they differentiate themselves from traditional leaders through their professional and personal experiences, skills, knowledge, and attitude and they maintain a more result-oriented and egalitarian approach.

Digital leaders need a special, new skill set to be able to effectively and successfully guide organizations through their digital transformation, which might be dynamic and uncertain (Araujo et al., 2021). This skill set includes all of the necessary abilities and expertise for a leader to direct and initiate IT-related creativity at all levels of the company (Antonopoulou et al., 2021). Table 18 shows particularly relevant leadership skills in times of rapid technological change for digital leaders (Klus & Müller, 2021).

Table 18: Digital Leadership Skills

Source: Author's elaboration, adapted from Andelfinger & Hänisch (2017), Klus & Müller (2021), Antonopoulou et al. (2021), Wilson III et al. (2004), Araujo et al. (2021)

Strong Communication Skills	Organization Skills	Technological Skills	Personal Skills/Traits	
Effective communication via different channels	Policy commitment	Subject-specific knowledge (e.g. increasing IT-skills)	Self-reflection	Exhilarant
Foreign language skills	Monitoring and benchmarking	Technological affinity	Flexibility	Open-mindedness
Motivational skills	Stakeholder coordination	Computer knowledge	Changeable/ adaptable	Calmness
Social Media	Research and training	Continuously updating one's knowledge	Courageous/ self-confident	Visionary
Transparent	Disruption	BDA	Creativity	Empathy
Mobilize one's social network (to gain knowledge)		Cloud Computing	Intellectual curiosity	Diversity and cultural intelligence
		Innovation	Multi-task	

Next to leadership skills, Antonopoulou et al. (2021) cover two digital leadership roles for the academic environment: (1) the promotion of an innovation plan, and (2) the guidance of said business innovation plan to success. Those rules are important because they assure the successful recognition of innovative IT and use it to achieve competitiveness and optimal performance.

To be successful, a digital leader has to ensure organizational functions align with the external environment through the direction of the strategic level of human and organizational resources (Araujo et al., 2021). To Andelfinger & Hänisch (2017) self-development and the development of one's managerial functions are of utmost importance to be a successful digital leader. Among other topics, Wilson III et al.'s (2004) research focuses on digital leadership innovation. They state that

it changes through time and due to the highly dynamic technology innovation requires leadership skills to change as well. Wilson III et al. (2004) conclude by explaining that successful digital leaders need a mutually reinforcing fitting package of attitudes, ethics, experiences, knowledge, and skills.

2.3.7.3 Virtual Teams Leadership

The management literature describes ‘teams’ as a group of employees within an organization that combines various talents and skills to work together towards a common goal and/or purpose (P. K. C. Lee et al., 2011). P. K. C. Lee et al. (2011) analyze different studies and highlight teams (1) as key concepts in various management practices, such as ‘Just-in-Time’ or ‘Total Quality Management’ and (2) in service settings to provide the coordinated effort to improve internal and external service delivery and results in customer satisfaction.

The team approach is, in leadership literature, often combined with more established theories, like transformational leadership or LMX, that represents the researcher’s appreciation of the social context the leader has to operate with and the leader’s effect on the team (Dinh et al., 2014). Dinh et al. (2014) further explain creativity, change, and innovation to be additional categories of team leadership and state that researchers detected the missing attention to the team, contextual, and general organizational effects of leadership.

Because of rapidly changing customer demands, more work has to be done in temporary project teams. Those teams are often virtually assorted and the employees work from a distance from each other and might be from different countries and cultures. Those teams are called virtual teams (Avolio et al., 2001). They are connected by communication and information technology and every interaction between the team members and their leader is mediated by technology (DasGupta, 2011). Hoch & Kozlowski (2014) state that virtual teams challenge what researchers know and should know about leading teams.

Fueled by the advancement of new technologies in workplaces virtual project teams have been a rapidly spreading business practice (Purvanova & Bono, 2009). Twenty years ago, Martins et al. (2004) stated that every organizational team is virtual to some extent and it is not essential for research to focus on the comparison of virtual and face-to-face teams.

Because of the challenges of computer-mediated communication and spatial dispersion leaders of such teams face special challenges, like establishing relationships with their employees and successfully influencing them (Purvanova & Bono, 2009). The leader might never physically meet one or more team members (DasGupta, 2011) and the whole team is probably never in the same place at the same time. Next to the advantage of composing a team without the need to take space into account, the cost savings from reduced travel and the flexibility to meet market demands increase (Hoch & Kozlowski, 2014).

Martins et al. (2004) define virtual teams as teams whose team members use technology to differing degrees to accomplish interdependent tasks while working across relational, locational, and/or temporal boundaries. They further define teams to be teams at first and being treated with

‘virtualness’ as a team characteristic. ‘Virtualness’ is described as the extent of technologies, that are the main attributes of virtual teams and supplement face-to-face interactions, in (1) media richness as communication channels and (2) enablement of synchronous collaboration (Martins et al., 2004). The two technology categories and the extent of virtualness, that is affected by the extent of used technologies, have been visualized in Figure 6.

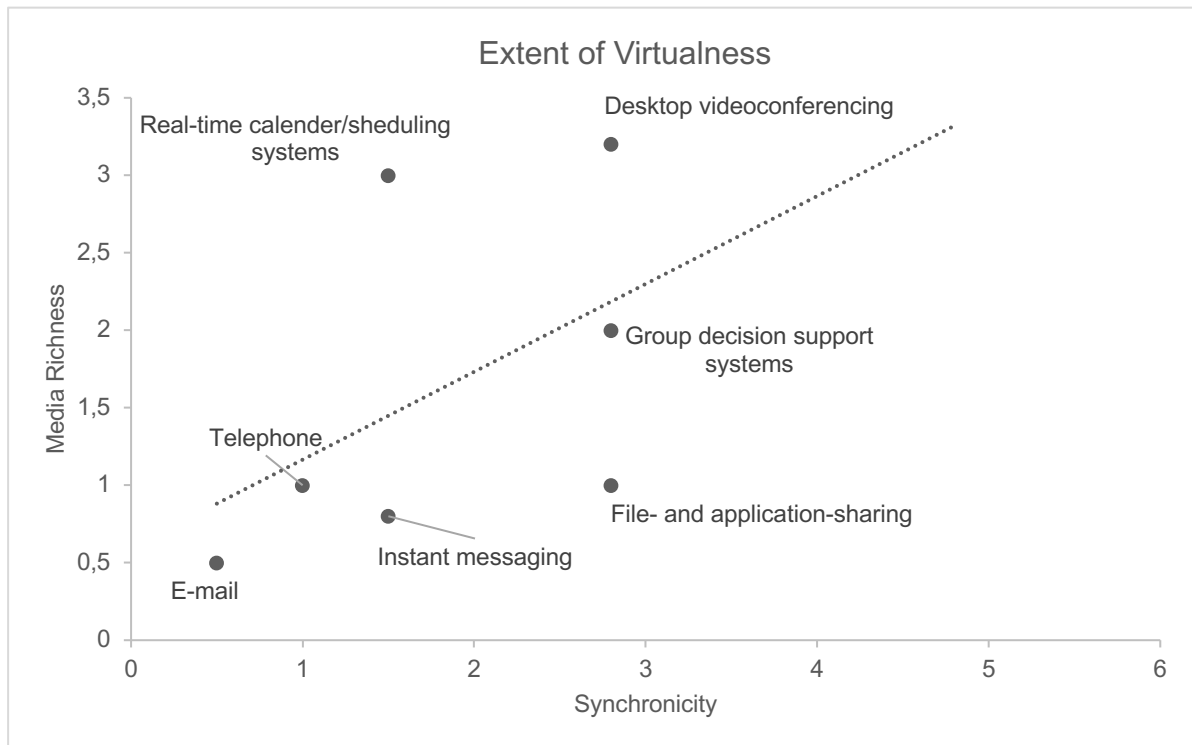


Figure 6: Extent of Virtualness

Source: Author's elaboration, adapted from Martins et al. (2004)

In the literature, the leading of virtual teams is referred to as remote leadership (Klus & Müller, 2021) as well as virtual team leadership (Avolio et al., 2001). Zigurs (2003) suggests that virtual leadership and teamwork cannot be explained by traditional leadership models.

Trust-building is one key challenge of virtual team leadership and Avolio et al. (2001) record two important components; (1) trust is so very important in this context because direct supervision is not feasible and (2) leadership is important to facilitate the formation of trust. Trust-building is without limitation negatively affected by the change in communication (Klus & Müller, 2021).

Where Avolio et al. (2001) could not highlight the leadership style that impacts virtual teams positively, research literature evolved and Purvanova & Bono (2009) pointed out the importance of transformational leadership and its' influence on virtual teams out but also, that the differences between virtual and face-to-face communication suggest less transformational leadership in virtual teams. Next to transformational leadership, researchers also suggest LMX for virtual teams (Hoch & Kozlowski, 2014).

Although today visual and auditory cues exist, virtual team leadership faces disadvantages in all transformational leadership behaviors compared to face-to-face communication because of the scattered team members (Purvanova & Bono, 2009). But Purvanova & Bono's (2009) findings ascertain that transformational leadership has stronger effects on team performance in virtual teams compared to face-to-face teams which is in agreement with theoretical predictions at that time. Whereas traditional hierarchical leadership processes are disadvantageous in virtual teams because of the missing face-to-face contact (Hoch & Kozlowski, 2014).

When leaders of virtual teams try to counteract the missing geographical proximity, they need to avert negative traits, such as micro-management and exclusively to-the-point and task-orientated communication instead of social-relational communication (Purvanova & Bono, 2009).



Figure 7: Virtual Team Leaders Effective Leadership Practice

Source: Author's elaboration, adapted from Malhotra et al. (2007)

Leaders of innovative problem-solving virtual teams are responsible for (a) articulating a team vision, (b) communicating the vision, (c) developing an execution plan to accomplish that vision, (d) building coalitions of believers, (e) gathering further employees behind the vision, and (f) articulating operating values that are included in shaping a team culture (Malhotra et al., 2007). Malhotra et al. (2007) continue by explaining that it is difficult to exercise some of the

responsibilities without physical presence. Malhotra et al.'s (2007) research identified six practices leaders of successful virtual teams use to overcome the special challenges of leading virtual teams that are represented in Figure 7.

2.4 Existing Empirical Studies on Leadership

To not only give a view on the previous theoretical research on the selected topic but also the previous empirical research this chapter highlights empirical studies on leadership and focuses especially on Digital Leadership. This chapter can be seen as the literature review of the empirical methodology because other empirical studies on leadership are presented, differences and similarities are shown, and compared to this work's empirical research. Table 19 summarizes every identified empirical research by naming the author, the industry and country (if known) the empirical research was conducted, the issue, and finishing with a short abstract. The empirical researches are presented in alphabetical order.

Table 19: Existing Empirical Studies on Leadership

Source: Author's elaboration, adapted from: see column 'Author'

Author	Sector	Issue	Abstract
Antonopoulou et al. (2021)	Academic environment (Greece)	Digital Leadership	The examination to which degree senates of universities engage in leadership to be avoided, transformational leadership, and transactional leadership via digital leadership. <u>Results:</u> Leaders with necessary digital skills and who exercise transformational leadership apply digital leadership to a greater intensity and effectiveness.
Conger & Benjamin (2000)	Banking (Australia)	Leadership and Team Dynamics	Through ten developed core leadership characteristics and behaviors, the authors conducted a workshop to help individuals develop themselves as leaders. <u>Results:</u> Participants learned about leadership competencies, strategic issues facing the bank, interpersonal relations, team dynamics, and teamwork.
Daraba et al. (2021)	Governmental Organizations (Indonesia)	Authentic Leadership	Research focuses on working from home during the coronavirus pandemic. <u>Results:</u> Leaders with authentic behavior (transparent, just leadership, and high moral perspective) improve employee performance. WFH policies need to be cautiously exercised.
Durkin & Kerr (2006)	Banking (UK)	Customer Relationships	Retired and serving managers have been questioned about relationship orientation, excellence in service delivery and enabling technologies. <u>Results:</u> The way the orientation has been operationalized changed and became more sophisticated and predictable. Technological advances improved knowledge i.e. about customers and resulting profiling tools identified customer types, segments, buy behavior, and search.
Hartmann et al. (2017)	Sales (USA)	Job Satisfaction	Using a multi-group analysis, the authors examined B2B and B2C salesperson and their various stages of job satisfaction. <u>Results:</u> Employers need to better understand salespeople expectations, increase salesperson involvement through support offerings and setting policies, reeducate their salespeople periodically, and salespeople have to increase the coordination and access of organizational resources.
Hoch & Kozlowski (2014)	Manufacturing (Global)	Team Performance	The research evaluates the impact of structural supports, traditional hierarchical, and shared team leadership on team performance. <u>Results:</u> Shared team leadership and team performance are significantly related regardless of the degree of virtuality. With growing virtuality in teams the relations between team performance and hierarchical leadership weaken and strengthen between team performance and structural supports.

Klein (2020)	Theoretical Empirical Approach	Digital Leadership	Through the literature content analysis approach on digital leadership developed twenty-three digital leadership characteristics and divided them into the three groups general mindset, digital business, and social attitude. <u>Results:</u> The highest frequency have the characteristics: innovative visionary (52%), networking intelligence (44%), and adaptable (34%).
Klus & Müller (2021)	Industry (Germany)	Digital Leadership	The authors conducted an online survey with executives and focused on the connection between specific challenges and selected traits/skills which are necessary in the digital age. <u>Results:</u> Executives find the amount of topics and information they must deal with and the topics revolving around fast-paced change most challenging. Mastering remote leadership has been classified as least relevant challenge.
P. K. C. Lee et al. (2011)	Banking (China)	Transformational leadership	Three dimensions (team competence, team cohesion, team leader job satisfaction) of team performance and the effectiveness of transformational leadership in operational banking teams have been researched. <u>Results:</u> Team competence as a construct of the overall performance of a team is affected by the other two dimensions.
Purvanova & Bono (2009)	Lab Study (USA)	Transformational Leadership	The examination of transformational leadership in the context of virtual teams using computer-mediated communication and traditional teams using face-to-face communication. <u>Results:</u> Transformational leadership has a stronger effect in teams with computer-mediated communication, and the increase of transformational leadership behaviors in such teams achieve higher levels of team performance.
Usman & Danish (2010)	Banking (Pakistan)	Leadership Spirituality	Leadership spirituality's impact on the organizational commitment of branch, area, and regional managers. <u>Results:</u> They verified a strong positive correlation between organizational commitment and aspects of spirituality.
Wallace et al. (2013)	Banking (Ireland)	Employee Commitment	The authors research the building of bank brands and how leadership behavior influences employee commitment. <u>Results:</u> Greater commitment can be encouraged by adopting considerate leader behaviors. Increasing brand communication and brand-supporting behaviors can be achieved by (informal) employee discussion groups with managers.
Zeike et al. (2019)	ICT (Germany)	Digital Leadership	The authors developed a scale for digital leadership to assess self-perceived digital leadership skills and researched the associations with psychological well-being. <u>Results:</u> Lower digital leadership skills in upper-level managers correlate negatively with their psychological well-being.

Table 19 summarizes thirteen studies connected to the banking industry and/or leadership, especially digital leadership. In total five studies concentrate on the banking sector, eleven on leadership, and four on digital leadership. Comparing them to this work's focus, two studies center on the German sector and digital leadership but not banking specifically.

According to their findings, the work by Klus & Müller (2021) is the most similar to this work's research when comparing all thirteen studies because (1) it is contemporary and (2) it focuses on Germany and especially on digital leadership skills/traits. Many differences are the questioned sector, that their study only questions executives and centers solely on the classification of leadership skills in the digital age.

This chapter verifies the research focus presented in Chapter 2.6 because no academic empirical studies exist. It also represents the end of the literature review and completes the foundation for the explanation of the research gap by further highlighting the research gap through the extracted empirical studies.

2.5 Formulation of the Hypotheses

The literature review concentrates on the varying leadership challenges of digitalization in the German banking sector. The chapter '2.1.3.1 Digital Transformation' focuses on the impact of digitalization and its transformations in general, especially on the banking sector and its leaders. To measure digital transformational impact the following two hypotheses (H1, H2) have been formulated.

H1: To handle digital transformation is important for a digital leader.

As shown in chapter 2.3.7.2, the current literature focuses strongly on digital leaders' need to understand, guide, and enhance digital transformational processes and technological changes. Derived from the first hypothesis and the researched literature, the formulated second hypothesis was developed:

H2: Major technological affinity impacts digital leadership positively.

The next hypothesis was formulated based on the insights of the chapter '2.1.5 COVID-19' and the previous ones. The question of how strongly recent crises are impacting everyday work-life changes arose out of the literature. This hypothesis questions the change in everyday work-life and its impact on leadership.

H3: WFH influences digital leadership strongly.

After the first three hypotheses focused on the first part of the literature review, the following two hypotheses conveyed the various types of expectation management. The fourth hypothesis is connected to the chapter '2.2.1 Management/Employer Expectation' and analyzes the impact of management's attitude towards digital transformations. Al-Shehab et al.'s (2020) and Eneh et al.'s (2024) research focus on expectations regarding lifelong learning and aspects of the digital era. The literature does not highlight any other connections to this hypothesis, which indicates it has not been researched yet.

H4: Management's attitude towards digital transformation affects employees positively.

The fifth hypothesis focuses on the importance of employees' age and digital leadership. The chapter '2.2.2 Employee Expectation' literature has discussed this topic generously. The research of Kraak et al. (2017), Stana et al. (2018), Chillakuri (2020), Bencsik et al. (2016), and Löffler & Giebe's (2021) focuses on the characteristics of working generations and especially the currently youngest working generation 'Generation Z'. Highlighted are the technical knowledge, high ambitions of the Generation Z workforce, and different mindsets between the working generations. A connection between the acceptance of specific leadership styles and varying generations could not be found in the existing literature.

H5: Followers' age affects their acceptance of digital leadership negatively.

The last two hypotheses have been extracted from the third and last part of the literature review '2.3 Leadership and its Implications for the Banking Industry'. The chapter '2.3.4 Management' guided to the formulation of the sixth hypothesis. It is important to clarify the difference between management and employees. P. K. C. Lee et al. (2011), Bass et al. (1987), Antonopoulou et al. (2021), Avolio et al. (2004), Wallace et al. (2013), Bolte et al. (2018), and Mohan et al. (2017) research on management as an important part of leadership, the focus of management on organizational structure, profitable goal orientation, corporate culture, suppliers, customers, and employees. The literature does not highlight differences or common ground regarding the management and employees' views.

H6: Executives and employees weigh the importance of specific leadership skills equally.

The last hypothesis has been deduced from chapter '2.3.5 Substitutes for Leadership' and wants to capture the respondents' mood about AI and how they estimate AI's future impact in the banking industry. While Peifer et al. (2022), King (2019), Titareva (2021), and Moldenhauer & Londt (2019) explain AI and describe its impact on the economy and our future in general, the research of Peifer et al. (2022), Quaquebeke & Gerpott's (2023), and King (2019) focuses strongly on AI's future impact on leadership. Because this part of the research field is new, no empirical research on employees' or leader's views on AI's impact or possibility of substituting leadership could be found.

H7: Employees believe that AI complements or replaces their direct supervisor shortly.

The above-formulated hypotheses aim to give new insights into the empirical research on leadership in the German banking sector and to clarify the impact of recent digital transformational processes and future indicators. The empirical results regarding the hypothesis are presented in Chapter 4.2.3 and discussed in Chapter 5.2.

2.6 Research Focus

Through the first part of this work's methodological approach, the literature review, various research gaps have been identified and are followingly presented:

Araujo et al. (2021) describe traditional leaders leading digital transformation as having significant deficiencies in process management and technology dominance, compared to digital leaders. They continue with organizations' underestimation of the importance of strong digital leaders due to digital transformation and conclude by stating the need for more academic and empirical studies on digital leadership styles and traits.

Klein (2020) highlights that only a few researches report on implemented cases and rather predict visionary requirements for digital leadership so far.

Additionally to the previous two researchers, Andelfinger & Hänisch (2017) focus on the necessary change and development of leadership and employees' expectations regarding leadership during the current transformations.

Stana et al. (2018) encourage researchers to amplify future research on digital leadership concerning multicultural digital teams and generational differences.

P. K. C. Lee et al. (2011) focus on leadership in the banking sector and although they state, that not one single leadership style is universally applicable in every circumstance, banking managers still have to adopt an appropriate style. By selecting a specific leadership style, managers need to take the environment into account.

As already stated in the chapter '2.1.5 COVID-19', Daraba et al. (2021) implicate leadership's essential role of supporting employees and scholar's concern about leadership's impact on employees' performance in WFH.

Next to the gathered rather broad research gap concerning various empirical research on digital leadership, the existing academic literature, and empirical research focusing on digital leadership and one specific market in one country is even less existent.

The main goals of this work's empirical contribution are:

1. Highlight the needed leadership skills
2. Compare them to the existing research
3. Try to carve out contemporary characteristics of leadership in the German banking sector and
4. Formulate leadership expectations for digital leadership in the German banking sector

3 METHODOLOGY

In the initial phase of the research, a literature review was conducted to understand and present the current status of leadership and its challenges in the German banking sector. The methodological approach of the literature review has already been presented at the beginning of the literature review. Through this first methodological step, research gaps were identified and resultant hypotheses were formulated to be included in the following two methodological steps of this work. Because of the process of building both methods and the already identified hypotheses, research questions were formulated and need to be answered in the chapters '4 Results Section' and/or '8 New Scientific Results'.

To be able to receive a thorough answer to hypotheses and research questions it is important to have an all-round view of the topic. The commonest method of primary data collection is surveys, which can be categorized into two groups (1) manual and (2) electronic (Nayak & Narayan, 2019). The two approaches of surveys have been used; firstly an expert interview was conducted to gain the opinion and point of view of executives, then create an online survey to receive the opinion of the employees, attain both perspectives, and discuss the results.

These two methodological choices, procedures, measures, analyses, and results will be thoroughly explained and presented in the following chapters.

3.1 Method I – Expert Interview

Within the academic literature, Döringer (2021) summarizes the definition of the broad literature on expert interviews as a widely-discussed qualitative empirical research method that has been used since the early 1990s, that aims at collecting data about expert knowledge in a specific field of interest, and that highlights the scientists' discussion about when someone is being reckoned as an expert. Döringer (2021) distinguishes expert interviews between (1) 'the theory-generating expert interview', which discusses and defines the term expert, distinguishes various types of expert knowledge, and aims at inductive theory building, and (2) 'the problem-centred expert interview', which provides a certain set of questions and interview design, proposes inductive-deductive theory development, and highlights individual's perspectives. Trinczek (2009) describes the high degree of sensitivity to context as a crucial advantage of qualitative research methods compared to quantitative methods.

The expert interview was conducted to receive information on the executive point of view, to use in the online survey's buildup, and to be able to compare, verify, or falsify their views to the employees' perspective.

3.1.1 Approach

From the literature review, all three key themes guided the questions that have been included in the expert interviews. Because the main focus of this proceeding was to include the experts' insights in the quantitative empirical research part, the questions focus strongly on transformations and leadership traits. The conducted expert interviews are possibly not representative because the experts work all in the same organization, but it was chosen on purpose to be able to show possible differences that already exist in the same organization. Those aspects will be highlighted and observed in the '4 Results Section'.

The expert interview was conducted with eleven group executive managers from a German multinational bank between 11. November 2022 and 02. December 2022. Each person was asked eleven questions and the duration varied from 13 minutes to 25 minutes. Each interview was recorded, personally transcribed, and afterward reviewed by the particular expert and approved. Nine interviews can be used for this work, for one interview the written agreement has not been given and one interview had technical problems, the recording did not work properly and there was no time to repeat the interview fully. All nine interviews, including questions, answers, and the written agreement can be found in Appendix 3. The interviews were conducted in German and, as necessary for this work, translated into English.

Six interviewees were executives and the other three managing directors. They take responsibility for an average of 1,187 employees and 10 leaders. Their area of responsibility is mainly customer and sales management in various areas, e.g. private clients, private banking, wealth management, fund management, corporate banking, banking advise centers, business customers, and digital banking (Appendix 3).

3.2 Method II – Online Survey

An online survey is used to collect a relatively large amount of data that can be coherently evaluated and analyzed. This technique is suitable for descriptive, cohort, case-control, cross-sectional, and evaluation studies (Nayak & Narayan, 2019).

Various researchers like Jansen et al. (2006), Church (2001), Ball (2019), and Kaye & Johnson (1999) compare electronic surveys (E-Survey) with their traditional and laborious counterparts, the paper-and-pencil approach, and highlight the following three main advantages of E-surveys: (1) increased response rate, (2) faster response times, and (3) decreased costs. Further advantages are flexibility, ease, and automation (Ball, 2019). The disadvantages of online surveys can be the lack of an interviewer, no option for immediate follow-up questions, no further explanations for respondents who seek clarification, or deliberately making erroneous responses (Ball, 2019).

Today electronic and online surveys can be seen as synonymous. The technology to develop an online survey is still evolving and young, but thanks to online survey services and survey software packages conducting online survey research is quick and easy (Nayak & Narayan, 2019). Additionally reaching respondents becomes far easier and quicker thanks to the use of social media and email (Ball, 2019).

The typology of online surveys is described by Jansen et al. (2006), as well as Nayak & Narayan (2019), and emerging issues of online surveys, such as reliability, validity, sampling and generalizability, security and access, and ethics, including privacy, anonymity, and confidentiality.

3.2.1 Samples and Procedure

The samples and procedure of Method II are followingly presented. Ball (2019) refers to Eysenbach's (2004) 'CHERRIES Checklist' in the conclusion. This checklist's goal is to give readers a better understanding of i.e. the sample selection of web-based surveys and provide a meaningful starting point for reporting the results of web surveys (Eysenbach, 2004). Table 20 represents a modified CHERRIES checklist, to give a summarized overview of all the important aspects of the online survey.

Table 20: The modified CHERRIES Checklist

Source: Author's elaboration, adapted from Eysenbach (2004), Appendix 4, Appendix 6

Item Category	Checklist Item	Explanation
Design	Describe survey design	The target population is German banking employees.
Data protection	Informed consent	The information on the length of time of the survey, as well as the purpose of the study, was given at the beginning of the survey (Appendix 4.1)
	Data protection	No personal information was collected or stored.
Development and pre-testing	Development and testing	The survey was developed by the previous methodological parts and was pre-tested two times before going live.
Recruitment process and description of the sample having access to the questionnaire	Open survey versus closed survey	An open survey was used, that has been contained by a security question.
	Contact mode	Sending the questionnaire link directly to various banking employees.
	Advertising the survey	The survey has not been advertised in any special way.
Survey administration	Web/E-mail	It is a web-based survey.
	Mandatory/voluntary	It is a voluntary survey.
	Incentives	No incentives were used.
	Time/Date	The data was collected from 15.12.2023 to 15.01.2024.
	Number of Items	The survey contains 19 questions.
	Number of screens	The survey includes eight pages.
	Completeness check	No item provided a non-response option.
	Review step	No review steps (such as a Back Button) were given.
Response rates	Participation rate (ration of unique visitors who agreed to participate)	56%
	Completion rate (ration of users who finished the survey)	43%
Preventing multiple entries from the same individual	Cookies used	No cookies were used.
	IP check	No IP check took place.
	Log file analysis	No other techniques to analyze log files for identification of multiple entries were used.
	Registration	No registration was necessary.
Analysis	Handling of incomplete questionnaires	Only completed questions (page 3 or 7) were analyzed.
	Questionnaires submitted with an atypical timestamp	No cut-off point was used because the duration of the survey being online was limited.
	Statistical correction	No adjustments have been used.

Additionally, some aspects of Table 20 will be discussed more profoundly.

Samples can be categorized into (1) a random sampling, in which each individual of a population is selected casually, and (2) a defined population of interest (Ball, 2019). For this survey employees of the German banking industry were identified as defined population of interest.

The online survey website SoSci Survey (<https://www.soscisurvey.de>) was used as a tool to help with the questionnaire preparation, design, distribution, reporting, and storing of data (Nayak & Narayan, 2019). The importance of validity and reliability, referred to by Ball (2019), describes the accuracy of precise questions to ensure that what wants to be measured is measured and the consistency of statements and questions in the survey. The validity and reliability of the questionnaire were tested and stressed by two pretests. Both pretests were conducted by five different people and took place between 09.-11.12.2023 (Pretest 1) and 12.-14-12.2023 (Pretest 2). In total 14 data sets were generated, analyzed, and integrated into the final survey. Those data sets were deleted before the final questionnaire was distributed.

The survey period was from 15.12.2023 to 15.01.2024. The author sent the survey to over 400 different German bank employees and asked them to forward the survey to other bank employees. After the survey period had been finished, 137 people clicked on the survey. 77 participants started the survey, 4% were excluded by the security question because they are not bank employees and another 20% did not finish the survey out of reasons that are unreproducible. Resultingly the data set is $n=59$ (Appendix 6.1). No missing data is given in the data set because the participants were not able to refuse any question or answer possibility which might be the reason for the 20% drop-out rate.

3.2.2 Measures

To conduct a survey, the design of the online survey and the questionnaire preparation are essential. The wording of questions and answers for the questionnaire is significant for the following analysis of the gathered data.

To figure out which variables to focus on in the online survey, and to be able to measure them afterward, was difficult and very time-consuming because the field of research on digital leadership is a new and well-established measurement, like the 'Multifactor Leadership Questionnaire' (MLQ) often used in connection with transformational and transactional leadership, like the work of Avolio et al. (1999), Avolio et al. (2004), does not fit properly. During the extensive literature review, the work of Zeike et al. (2019) was the first with empirical research on digital leadership and its effect on emotional well-being. Their method gave the idea for the structure of this online survey.

The gathered variables will be grouped into three variable types. The dependent variable (1), which will be set in relation to the independent and control variables, represents different aspects, e.g. digital leadership skills. A four-point scale (0 = not connected; 1 = partly connected; 2 = connected; 3 = strongly connected with digital leadership) will be used to determine the impact of the viewed leadership skills, extracted from the expert interviews and literature review, on digital leadership. The independent variables (2) of this survey focus on the different information of the hypotheses and research questions, summarized in the two parts (I) digital transformation and (II) expectation management. The control variables (3) for example age, gender, work experience in this sector (in years), educational level, and own leadership experience were included to be able to find confounding factors and/or other similarities or differences. Those are examples of how the variables could be grouped. In the chapter '4 Results Section' the applied orders can be understood. Answering types used in the questionnaire were especially single-choice and Likert's Scale. The collected and edited opinion statements were given to the respondents to rate the statements on a four-point continuum (Arul & Misra, 1977). Dissenting from the literature, which refers to a five-point continuum, this questionnaire works with the four-point scale to avoid the respondent choosing the compromise. The respondents cannot only express their degree of personal agreement or disagreement but the Likert's Scale can also measure the respondents' attitude (Arul & Misra, 1977). The individual attitude score is the sum of the respondent's ratings of all the statements. Therefore the Likert Scale's other name is the 'Scale of Summated Ratings' (Arul & Misra, 1977).

Although Nayak & Narayan (2019) state, that researchers of web-based surveys are not able to ensure the sample population is primarily from the targeted population, this online survey includes

a ‘security question’ to separate non-banking branch employees. The filter question verifies in which sector the participant works and if it is not the banking sector, the participant is automatically guided to an alternate end (Appendix 4.3, question 5). To be able to tell if this survey is relatively representative, the gender and age of German bank employees, shown in Table 21, are compared with the gender and age of the respondents of this online survey.

Table 21: Age and Gender Distribution in the German Three Top Banks

Source: Author’s elaboration, adapted from Commerzbank AG (2023), Appendix 5, Deutsche Bank AG (2023), DZ Bank (2023)

German Top Banks	Average Age	Gender Distribution	
		Female	Male
Commerzbank AG	46.6 ⁴	50.8	49.2
Deutsche Bank AG	42.5	46.4	53.6
DZ Bank	46.0	46.0	54.0
Total	45.0	47.7	52.3

The average age of the participants is 42.2, and 45.8% of the participants are female and 54.2% male. The boxplot shown in Figure 8 visualizes these two variables and indicates that the female participants are younger and the male participants represent a wider age range.

The survey’s results seem relatively representative according to the comparison of age and gender distribution.

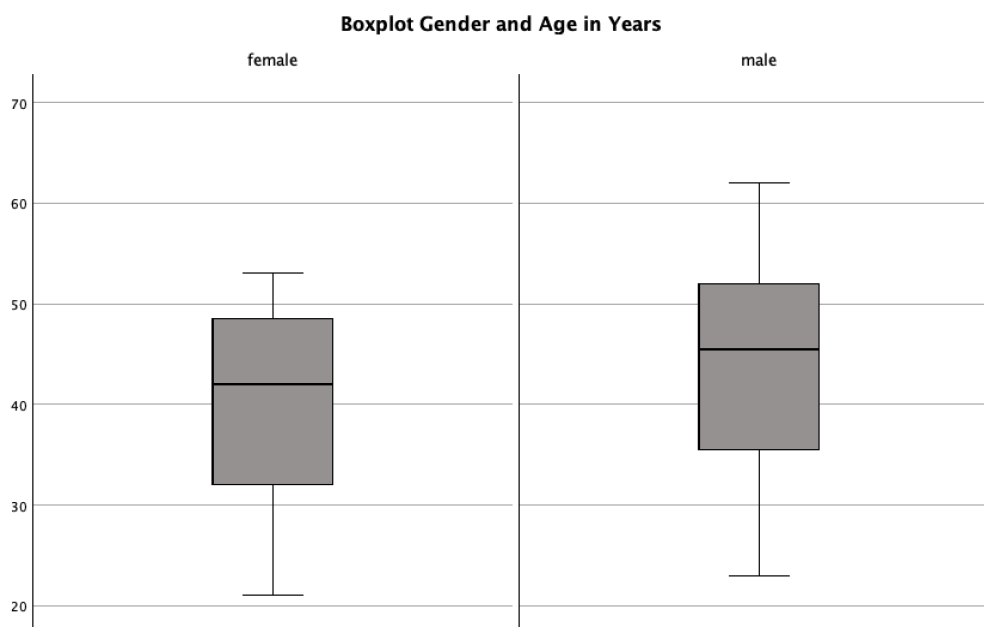


Figure 8: Boxplot Gender and Age in Years

Source: Appendix 6.2

⁴ The average age of Commerzbank employees was separately calculated approximately. The calculations can be found in Appendix 5.

3.3 Analysis Strategy

To reduce complexity and to be able to visualize the concept of this work, including research questions, hypotheses, and main topics of the literature review, Figure 9 shows the developed conceptual model. Mylopoulos (1992) describes conceptual modeling as the purpose of understanding, that requires the adoption of formal notations, captures relevant aspects, communicates a common view, and supports inferential and structuring facilities. Robinson (2008) developed a framework for designing conceptual models and concludes by saying that there is no ‘right’ conceptual model because the author defines it as art and it is an agreement between several people.

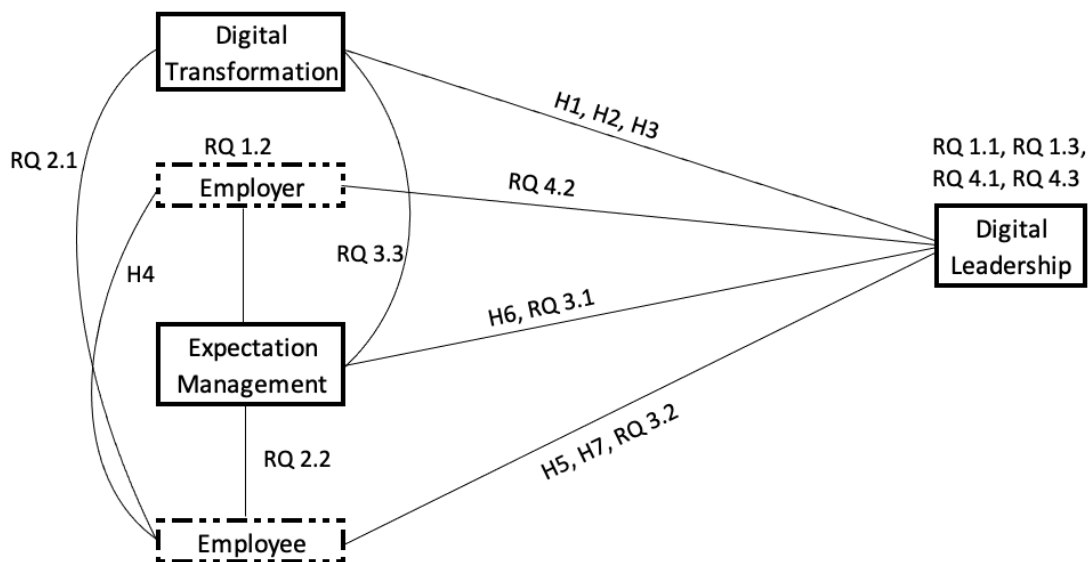


Figure 9: Conceptual Model

Source: Author’s elaboration, adapted from Table 24 and Table 28

The analysis of generated data serves to answer the assembled research questions and hypotheses. Ball (2019) describes the purpose of data analysis of online surveys as a summary of the collected data and providing understandable answers to the research questions.

The applied software used for the data analysis is SPSS Statistics Version 29.0.1.1. To be able to analyze the data set first, the data was converted from SoSci Survey’s website into an Excel sheet, the variables were checked, redundant and unnecessary variables deleted, and imported to SPSS. In SPSS the process to check the variables restarted. Variables received labels, values were added, the right measure (scale, ordinal, nominal) was chosen, and new variables were computed.

Followingly the used statistical methods will be introduced. The results are presented in the chapter '4 Results Section'. Descriptive analysis obtains comprehensive, informative, and objective data, that is a versatile source of product information in government, industry, and research settings (Kemp et al., 2018). Kemp et al. (2018) summarize various descriptive analysis methods, weigh their advantages and disadvantages in different settings, and highlight descriptive analysis as a successful, flexible, and useful tool.

Descriptive analysis methods are used to examine the peculiarities of single variables, two, or more than two variables and are implemented in this work in various ways. First, it is important to gain an extensive understanding of the data set. Different univariate statistics help to understand the characteristics and specificities of the selected data. Without limitation frequencies, the range, variance, minimum, maximum, mean, median, quartiles, quantiles, distribution, including kurtosis and skewness, and the test of normality have been utilized.

Second, bivariate statistics analyze the possible connection of two variables and their intensity if existing. The bivariate correlation of the two variables explains their interdependent characteristics. To be able to interpret the correlation coefficient, the work of Asuero et al. (2006) serves as guidance. They interpret the correlation coefficient as shown in Table 22.

Table 22: Interpretation of the Correlation Coefficient

Source: Author's elaboration, adapted from Asuero et al. (2006)

Very high correlation	+/- 0.90 to +/- 1.00
High correlation	+/- 0.70 to +/- 0.89
Moderate correlation	+/- 0.50 to +/- 0.69
Low correlation	+/- 0.30 to +/- 0.49
Little to no correlation	+/- 0.00 to +/- 0.29

The correlation coefficient can only be used and interpreted if the correlation is significant. The given significance level for the following analysis is 0.05.

Lastly, multivariate statistics analyze three or more variables. Next to the bivariate correlation, partial correlation measures the correlation of two variables, which is adjusted by a third variable or for which it is checked.

When the correlation between two variables is significant, as given in the testing of RQ3.1, RQ4.3, and H2, carrying out a regression can provide further explanations and interpretation options for the existing data set. As a statistical tool, regression analysis investigates the relationship between variables (Sykes, 1993). Sykes (1993) further describes regression as the employment to estimate the effect of the independent variable(s) upon the dependent variable(s) that shall be influenced. SPSS calculates various regression tables in the case of simple linear regression. In the 'Model Summary' table, the R^2 is included and can be interpreted. In the case of multi-linear regression,

the adjusted R^2 must be viewed. The R^2 describes how much proceeds from the dependent variable(s) can be explained by the independent variable(s). The difference to 1 represents the proportion of the variance, which cannot be explained by the regression model. The 'ANOVA' table is important concerning the null hypothesis test. The mathematical formula can be derived from the 'Coefficients' table. This is also shown on the scatter plot by SPSS. In addition, the 'Coefficients' table states that if the t-value of the dependent variable(s) is not zero and significant, the variable can be included in the regression model.

To set up a valid regression model, certain requirements must be met. It must be ensured that (1) the residuals are normally distributed and there must be no (2) autocorrelation, (3) heteroscedasticity, and (4) multicollinearity. As soon as one requirement cannot be validated the regression model is not tenable.

As an important concept in the evaluation of questionnaires, Cronbach's Alpha is mandatory to be estimated, to add accuracy and validity to the interpretation of the data set (Tavakol & Dennick, 2011). Table 29 represents Cronbach's Alpha values and in chapter '4.2.3 Analysis to answer the Hypotheses' is the interpretation of the calculated values given.

4 RESULTS SECTION

Following Avolio et al.'s (2009) statement that for studying leadership quantitative methods have been used over the past hundred years and now the increasing attention on cases and qualitative research should be integrated with quantitative approaches, this work's methodology is divided into qualitative and quantitative approaches.

Hereinafter the first chapter presents the results of the expert interviews and the second chapter presents the results of the online survey. This second chapter is divided into three parts, to visualize the results perspicuously, maintain the structure of the literature review, and establish a pattern for the 'Discussion Section'.

4.1 Method I

The results of Method I are followingly presented in the succession of the interview questions. According to the experts, the most current and biggest transformations in the German banking sector are digitalization (6x), changing customer behavior (4x), sustainability, generation/demographic change, and geopolitical issues (Appendix 3.1-3.9, question 2).

To the experts, the biggest difference between leadership and management can be summarized as leadership being part of management and being 100% involved with the employees by convincing, involving, developing, and helping them and management dealing with known and unknown problem areas using a classic, professional, and strategical processing logic to develop own's area with overall responsibility (Appendix 3.1-3.9, question 3).

Before asking the interviewees about leadership skills and their importance, the interviewees were requested to explain why they are extraordinary leaders and they mentioned the following attributes: listening (4x), approachable (3x), positive mood (2x), empathic (2x), passionate to work with people (2x), communicative, authentic, quick apprehension skills, trusting, being a role model, and a good storyteller (Appendix 3.1-3.9, question 4).

Next to the difference between leadership and management, agile leadership types have been conducted in the interviews. The respondents agree unitedly to use agile leadership types in their everyday work lives. Two of the executives were not sure about the definition of agile leadership and defined it for themselves to be adaptable and flexible. The executives with project management experiences all agreed that agile methods could only be exercised partly because many agile methods do not make sense in customer and sales management environments. They emphasize that they are extremely flexible in adapting to new surroundings and tasks (Appendix 3.1-3.9, question 5).

Table 23: The most important Characteristics of a Leader

Source: Author's elaboration, adapted from Appendix 3.1-3.9, question 6

Characteristics	Characteristics	Characteristics
Ability to motivate others	Capacity to take criticism	Capacity to take conflicts
Communicative (4x)	Competence to listen	(Cheerful) Composure
Confidence	Content perspective	Convincement
Cooperative	Courage (2x)	Curiosity
Decisiveness	Empathy (7x)	Enthusiasm
Expert know-how	Fairness	Goal orientation
Highest performance commitment	Inspiration	Intrigued
Optimism	Overview of the workflow	Personnel belief
Personnel interest	Personnel work	Reliability
Resilience (2x)	Robustness	Strong determination
Truthfulness	Visionary	Well organized
Willingness to compromise		

Representative to the gained insights, Table 23 shows the most important leadership traits alphabetically in the opinion of all experts and to be empathic, communicative, resilient, and courageous are the most common ones.

This table's insights have been an important part of the elaboration of various answering options in the online survey.

As most obsolete leadership manners within their company, the experts mentioned hierarchy (4x), hierarchy-related decision-making processes, status symbols, setting constraints, closed doors, HR methods (i.e. salary ranges), missing approachability and transparency, only thinking within your area of responsibility, and outdated forms of communication (Appendix 3.1-3.9, question 8.1). Why they have not changed the named obsolete manners so far has been answered by stating that they are working on the process (3x), cultural change is needed (3x), and that a proper alternative is still missing. Two executives underlined that traditional hierarchy-powered leadership prevents the abolition of old behavior patterns (Appendix 3.1-3.9, question 8.2).

At the end of the interview, each expert was asked to mention the most important aspect of leadership that has not been mentioned yet. The high impact and importance of direct leadership have been explained by the interaction between people, the discovery and development of talent, and encouraging people. As well as the importance that leadership personality needs to evolve and develop on-the-job, to be able to solve, learn, and grow interpersonally and professionally. Furthermore, respect, appreciation (2x), trust, approachability, and fun (2x) were mentioned next to the challenge to bind talents to the company in the long term in an increasingly competitive job market (2x) (Appendix 3.1-3.9, question 10).

4.2 Method II

The methods to generate the online survey's results are multifarious. To ensure a structured and comprehensible submission of the statistical results, they are presented in sequence with the three main topics of the literature review.

Firstly, in the chapter '4.2.1 Introduction and Outline' the univariate and bivariate descriptive statistics will be presented including demographic characteristic evaluations. Followed by the chapters '4.2.2 Analysis to Answer the Research Questions' and '4.2.3 Analysis to answer the Hypotheses'. These chapters focus on the results of digital transformation and expectation management, each set into comparison with digital leadership. They are designed to answer the research questions summarized in Table 24 and the hypotheses shown in Table 28. Various analyzing methods are used, as presented in the chapter '3.3 Analysis Strategy'.

The results as to whether the research questions and hypotheses could be verified, falsified, or not answered at all, will be evaluated, interpreted, and answered in the '5 Discussion Section'.

4.2.1 Introduction and Outline

As written in the literature review and highlighted in the chapter '3.2.2 Measures' of Method II, Andelfinger & Hänisch (2017) describe the demographic development in Germany as being dominated by people older than sixty.

This survey was answered by banking employees. The average age is 42.2 years. 54.2% of the questioned banking employees are male and 45.8% are female. The distribution of education among the participants shows 44.1% having an apprenticeship, 37.3% a Master's or Diploma degree, 16.9% a Bachelor's degree, and 1.7% a PhD. They have an average work experience of 22.4 years varying from 3 to 41 years. 66.1% state to have leadership experience and 33.9% are currently in a leadership position. The mean of WFH is at 40% of the working hours (Appendix 6.2).

While testing univariate descriptive statistics the normal distribution for all variables was tested. The complete table is provided in Appendix 6.3.

4.2.2 Analysis to answer the Research Questions

In order to ensure that the following analysis and evaluations are easy to understand and follow, the formulated research questions from Chapter 1.2 have been specified and subdivided into sub-questions in the following table:

Table 24: Research Questions

Source: Author's elaboration

RQ1.1	Is leadership still needed in the German banking sector?
RQ1.2	Is management alone sufficient?
RQ1.3	Do we just need leadership so someone has the responsibility?
RQ2.1	Do employees of the banking sector see the importance of digital transformation?
RQ2.2	Do employees transform that importance into expectations regarding their company and supervisor?
RQ3.1	Do different expectation levels from new or old working generations towards leadership exist?
RQ3.2	Do GenZ employees rate the importance of digital leadership and AI higher than other employees?
RQ3.3	Does the pace of digital transformational implementation impact fulfilled expectations?
RQ4.1	What leadership skills are emerging?
RQ4.2	How different are executives' views of leadership within one organization?
RQ4.3	Is there a relationship between the importance of digital leadership and digital leadership skills?

RQ1.1: Digital leadership has a mean of 3.4 out of 4 and 86.4% of the respondents state digital leadership to be important or very important, while the AI's mean manifests at 1.8, and only 13.6% of the participants believe mostly or completely in the replacement of the direct supervisor. The acceptance of digital leadership's importance and the question if AI will complement or replace the direct supervisor in the next five years are ordinal variables and their correlation was measured with Spearman's rho. They show a positive significant correlation at the 0.05 level. The correlation coefficient is 0.239 (Appendix 6.4).

RQ1.2: The AI's mean manifests at 1.8, and only 13.6% of the participants believe mostly or completely in the replacement of the direct supervisor. Whereas 49.2% of the participants believe in a partial complement or replacement and 37.3% think that it will not happen at all in the next five years (Appendix 6.4).

RQ1.3: Table 25 summarizes the affinity towards the technology of the respondent's employer, executive(s), supervisor, colleagues, and the respondent's themselves. No respondent selected 'No Affinity' and therefore it was not included in the table. In summary, the respondents ranked the technological affinity of their own as strongest, followed by their company, and executive(s), whereas their supervisor and colleagues are rated weakest. Colleagues and supervisors are also ranked with the lowest affinity. The 'Medium Affinity' has the smallest range, varying from lowest

to strongest only between 6.9%, colleagues having the strongest part with 59.3% and the respondents representing the lowest with 52.4%.

Table 25: Working Environment's Affinity towards Technology

Source: Author's elaboration, Appendix 6.4

	Your Company	Your Executive(s)	Your Supervisor	Your Colleagues	Your Own
Low Affinity	10.2%	8.5%	15.3%	23.7%	1.7%
Medium Affinity	54.2%	57.6%	54.2%	59.3%	52.4%
Strong Affinity	35.6%	33.9%	30.5%	16.9%	45.8%

The respondents' expectations towards their supervisor are strongly fulfilled concerning 'Individual Responsibility', 'Integration into the Organization Culture', and 'Receiving Praise' and least fulfilled in 'Salary Increase Opportunities', 'Career Growth', and 'Work-Life Balance' (Appendix 6.4).

RQ2.1: The respondents rated 'Digitalization's' impact as the strongest current transformation in the German banking sector, followed by 'Regulatory Forces', 'Cost Efficiency', and 'Competitors (esp. FinTechs)'. The lowest impact has 'Ageism', 'Bank Mergers', and 'Geopolitical Issues'. Within the experienced digital transformation in the respondents' organization and how fast it implements or reacts to transformation 'Regulatory Forces', 'Pandemic', and 'Cost Efficiency' are the highest-rated variables. The least rated are 'Generational Change', 'Ageism', and 'Bank Mergers'. The average value of the thirteen mean values is 2.52 and the mean of 'Digitalization' is 2.51 (Appendix 6.4).

RQ2.2: To measure the importance of digital transformation in connection with the expectations regarding supervisor and company, a partial correlation has been conducted. To be able to correlate the variables, the variables of 'Expectation Supervisor' and 'Expectation Company' have been transformed into a new target variable computing the means and have been named 'MEAN Expectation Supervisor' and 'MEAN Expectation Company'.

H₀₁: The correlation between EW01MEAN and DT01_04 is zero.

The correlation is 0.046 and the 2-tailed significance is 0.728 $\not\leq$ 0.05 (Appendix 6.4).

H₀₁ needs to be accepted.

H₀₂: The correlation between EW02MEAN and DT01_04 is zero.

The correlation is -0.099 and the 2-tailed significance is 0.454 $\not\leq$ 0.05 (Appendix 6.4).

H₀₂ needs to be accepted.

Computing the question concerning the impact of digital transformation (DT01) into a new variable 'MEAN Impact of Change', does not change the outcome.

H₀₃: The correlation between EW01MEAN and DT01MEAN is zero.

The correlation is -0.040 and the 2-tailed significance is 0.765 $\not\leq$ 0.05 (Appendix 6.4).

H₀₃ needs to be accepted.

H₀₄: The correlation between EW02MEAN and DT01MEAN is zero.

The correlation is -0.182 and the 2-tailed significance is 0.167 $\not\leq$ 0.05 (Appendix 6.4).

H₀₄ needs to be accepted.

RQ3.1: To test this hypothesis the following zero hypothesis has been formulated:

H₀: The correlation between SD03_01 and EW01MEAN is zero.

The correlation is -0.340 and the 2-tailed significance is 0.008 $<$ 0.05 (Appendix 6.4).

H₀ needs to be rejected.

To be able to build a valid regression model, the variables need to be normally distributed.

H₀₁: SD03_01 is normally distributed.

The Shapiro-Wilk test displays a significance of 0.018 $<$ 0.05 (Appendix 6.3).

H₀₁ needs to be rejected.

H₀₂: EW01MEAN is normally distributed.

The Shapiro-Wilk test displays a significance of 0.049 $<$ 0.05 (Appendix 6.3).

H₀₂ needs to be rejected.

RQ3.2: According to the review of Löffler & Giebe (2021), Generation Z employees were born between 1995 and 2010, which means that they are currently between 14 and 29 years old. Whereas employees of Generation Y were born between 1980 and 1994 and are today between 30 and 46 years old, and Generation X employees were born between 1979 and 1965 and are between 47 and 63 years old. The variable 'Age' was recorded into different variables to be able to differ between the generations and the variable SD01_03_GEN has been conducted. Figure 10 illustrates the distribution of the newly created age groups. The histogram shows that the distribution is not normally distributed. The graph indicates a skewness. The distribution is skewed to the left and steep to the right. The numbers confirm the visual indication. 16.9% of the respondents are born as Generation Z, 45.8% as Generation Y, and 37.3% as Generation X (Appendix 6.4).

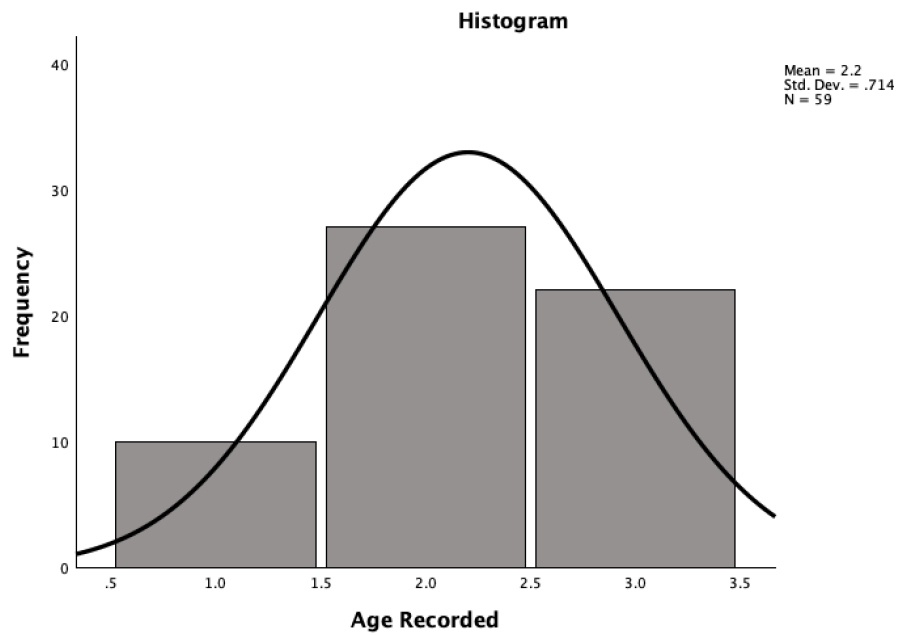


Figure 10: Histogram of the Distribution of Generations

Source: Author’s elaboration, Appendix 6.4

The following table presents the results of the acceptance of digital leadership and AI by the newly conducted age groups.

Table 26: Age Groups and How They Rate Digital Leadership and AI

Source: Author’s elaboration, Appendix 6.4

				Age Recorded		
				14-29	30-46	47-63
Artificial Intelligence will complement or replace your direct supervisor in the next five years.	not at all	Acceptance of DL	not important	0%	1.7%	0%
			partly important	0%	5.1%	3.4%
			important	1.7%	6.8%	3.4%
			very important	0%	6.8%	8.5%
	partly	Acceptance of DL	not important	0%	0%	0%
			partly important	0%	0%	1.7%
			important	5.1%	10.2%	5.1%
			very important	8.5%	8.5%	10.2%
	mostly	Acceptance of DL	not important	0%	0%	0%
			partly important	0%	0%	0%
			important	1.7%	0%	0%
			very important	0%	1.7%	3.4%
	completely	Acceptance of DL	not important	0%	0%	0%
			partly important	0%	0%	1.7%
			important	0%	0%	0%
			very important	0%	5.1%	0%

RQ3.3: A partial correlation has been conducted to measure the impact of digital transformational implementation pace on fulfilled expectations. The control variable ‘Digitalization’ (DT03_04) has no significant impact on the correlation of the two variables (‘MEAN Expectation Company’ and ‘MEAN Expectation Supervisor’) but their correlation is insignificant. The significant correlation of the two variables is already known from RQ2.2. Including the control variable, the significant correlation changes from about -0.005 points to 0.489. Computing the question concerning the experienced digital transformation (DT03) into a new variable ‘MEAN experienced DT’, does change the outcome slightly because the new control variable alters the significant correlation about -.050 points to 0.454. The correlations between each expectation variable and the control variable are insignificant (Appendix 6.4).

RQ4.1: According to the respondents of Method II, Table 27 exemplifies the emergence of leadership skills by ranking each mean. Additionally the computed variable ‘MEAN Digital Leadership Change of Skills’ indicates the average mean of all answers to question DF02.

Table 27: Emerging Leadership Skills ranked by Means

Source: Author’s elaboration, Appendix 6.4

Leadership Skills	Mean	Ranking
Adaptable	3.12	2
Innovative	3.05	4
Technological Affinity	3.29	1
Social Network	2.59	10
Disruptive	2.25	16
Resilient	2.83	5
Willingness to Compromise	2.46	12
Performance Commitment	2.47	11
Convincing	2.64	9
Decisive	2.66	8
Motivational	2.81	6
Strong Communication Skills	3.10	3
Monitoring the Workflow	2.00	19
Enthusiastic	2.20	17
Composed	2.17	18
Courageous	2.37	13
Empathic	2.46	12
Intrigued	2.32	15
Visionary	2.71	7
Continuously growing Know-How	2.34	14
MEAN Digital Leadership Change of Skills	2.59	-

RQ4.2: Table 23 highlights the most important characteristics of a leader according to the questioned experts in Method I. Each expert specified five characteristics. Out of 49 possible single answers, 34 are presented in the table. 31.9% are overlapping values represented by ‘Empathy’,

'Communicative', 'Courageous', and 'Resilience'. 68.1% of the named characteristics are single answers.

RQ4.3: To test this hypothesis the following zero hypothesis has been formulated:

H₀: The correlation between DF03 and DF01MEAN is zero.

The correlation is 0.210 and the 2-tailed significance is $0.045 < 0.05$ (Appendix 6.4).

H₀ needs to be rejected.

The acceptance of digital leadership and the computed variable 'MEAN Digital Leadership Skills' have a significantly low positive correlation at the 0.05 level. To be able to build a valid regression model, the variables need to be normally distributed.

H₀₁: DF03 is normally distributed.

The Shapiro-Wilk test displays a significance of $<0.001 < 0.05$ (Appendix 6.3).

H₀₁ needs to be rejected.

H₀₂: DF01MEAN is normally distributed.

The Shapiro-Wilk test displays a significance of $0.119 < 0.05$ (Appendix 6.3).

H₀₂ needs to be accepted.

4.2.3 Analysis to answer the Hypotheses

To ensure that the following analysis and evaluations are easy to understand, the formulated hypotheses from Chapter 2.5 have been summarized in the table below:

Table 28: Overview of the Hypotheses

Source: Author's elaboration from the chapter '2.5 Formulation of the Hypotheses'

Literature Review	Number	Hypotheses
Part 1 – Digital Transformation	H1	To handle digital transformation is important for a digital leader.
	H2	Major technological affinity impacts digital leadership positively.
	H3	WFH influences digital leadership strongly.
Part 2 – Expectation Management	H4	Management's attitude towards digital transformation affects employees positively.
	H5	Followers' age affects their acceptance of digital leadership negatively.
Part 3 - Leadership	H6	Executives and employees weigh the importance of specific leadership skills equally.
	H7	Employees believe that AI complements or replaces their direct supervisor shortly.

To be able to answer the seven hypotheses, first of all, Likert's Scale reliability and validity have been calculated and summarized in Table 29. Cronbach's Alpha provides a measure of the internal consistency of a scale or a test. It is important to determine the internal consistency before a scale can be employed for examination purposes. Internal consistency ensures validity and reliability as shown by the amount of measurement error (Tavakol & Dennick, 2011). This is summarized as 'Error Variance' in Table 29. Tavakol & Dennick's (2011) research of Cronbach's Alpha summarizes the acceptable values of alpha from 0.70 to 0.95. Out of the seven scales represented in Table 29, only DT02 is not satisfactory. As indicated by Tavakol & Dennick (2011), DT02's variables will be used exclusively individually.

Table 29: Likert's Scale Validity and Reliability Statistics

Source: Author's elaboration, Appendix 6.5, error variance calculation adapted from Tavakol & Dennick (2011)

Scales	Cronbach's Alpha	N of items	Error Variance
DF01	0.888	20	0.21
DF02	0.812	20	0.34
DT01	0.722	13	0.48
DT02	0.574	5	0.67
DT03	0.777	13	0.4
EW01	0.910	9	0.17
EW02	0.826	9	0.32
all	0.890	89	-

H1: To test this hypothesis the following two zero hypotheses were formulated:

H₀₁: The correlation between DT01MEAN and DF03 is zero.

The correlation is -0.005. The 2-tailed significance is 0.959 \neq 0.05 (Appendix 6.5).

H₀₁ needs to be accepted.

H₀₂: The correlation between DT01MEAN and DF01MEAN is zero.

The correlation is -0.052. The 2-tailed significance is 0.697 \neq 0.05 (Appendix 6.5).

H₀₂ needs to be accepted.

H2: To test the major technological affinity and its impact on digital leadership the following two zero hypotheses have been formulated:

H₀₁: The correlation between DF01_03 and DF01MEAN is zero.

The correlation is 0.528 and the 2-tailed significance is $<0.001 < 0.05$ (Appendix 6.5).

H₀₁ needs to be rejected.

H₀₂: The correlation between DF02_03 and DF02MEAN is zero.

The correlation is 0.136 and the 2-tailed significance is 0.206 \neq 0.05 (Appendix 6.5).

H₀₂ needs to be accepted.

To be able to build a valid regression model, the variables need to be normally distributed.

Subsequently, the variables of H₀₁ will be tested if they are normally distributed.

H_{01.1}: DF01_03 is normally distributed.

The Shapiro-Wilk test displays a significance of $<0.001 < 0.05$ (Appendix 6.3).

H_{01.1} needs to be rejected.

H_{01.2}: DF01MEAN is normally distributed.

The Shapiro-Wilk test displays a significance of 0.119 \neq 0.05 (Appendix 6.3).

H_{01.2} needs to be accepted.

H3: To test this hypothesis the following two zero hypotheses have been formulated:

H₀₁: The correlation between SD19 and DF03 is zero.

The correlation is 0.160 and the 2-tailed significance is 0.156 \neq 0.05 (Appendix 6.5).

H₀₁ needs to be accepted.

H₀₂: The correlation between SD19 and DF01MEAN is zero.

The correlation is -0.137 and the 2-tailed significance is 0.167 \neq 0.05 (Appendix 6.5).

H₀₂ needs to be accepted.

H4: To test this hypothesis the following two zero hypotheses have been formulated:

H₀₁: The correlation between DT02_02 and EW02MEAN is zero.

The correlation is 0.39 and the 2-tailed significance is 0.719 \neq 0.05 (Appendix 6.5).

H₀₁ needs to be accepted.

H₀₂: The correlation between DT02_01 and EW02MEAN is zero.

The correlation is 0.198 and the 2-tailed significance is $0.066 < 0.05$ (Appendix 6.5).

H₀₂ needs to be accepted.

H5: To test this hypothesis the following three zero hypotheses have been formulated:

H₀₁: The correlation between SD03_01_GEN and DF03 is zero.

The correlation is 0.23 and the 2-tailed significance is $0.850 < 0.05$ (Appendix 6.5).

H₀₁ needs to be accepted.

H₀₂: The correlation between SD03_01 and DF03 is zero.

The correlation is 0.031 and the 2-tailed significance is $0.765 < 0.05$ (Appendix 6.5).

H₀₂ needs to be accepted.

H₀₃: The correlation between SD16_01 and DF03 is zero.

The correlation is 0.024 and the 2-tailed significance is $0.821 < 0.05$ (Appendix 6.5).

H₀₃ needs to be accepted.

H6: H₀: The correlation between SD17 and DF01MEAN is zero.

The correlation is -0.107 and the 2-tailed significance is $0.332 < 0.05$ (Appendix 6.5).

H₀ needs to be accepted.

H7: The graph in Figure 11 indicates a skewness. The distribution is skewed to the right and steep to the left. This skewness is confirmed by the mean (1.83). With a minimum of 1 and a maximum of 4 the steep to the left is confirmed by numbers. 37.3% of the participants do not at all believe in the replacement or complement of their direct supervisor through AI in the next five years. 49.2% of the participants believe in a partial complement or replacement and only 13.6% of the participants believe in a mostly or complete replacement or complement through AI.

Graph

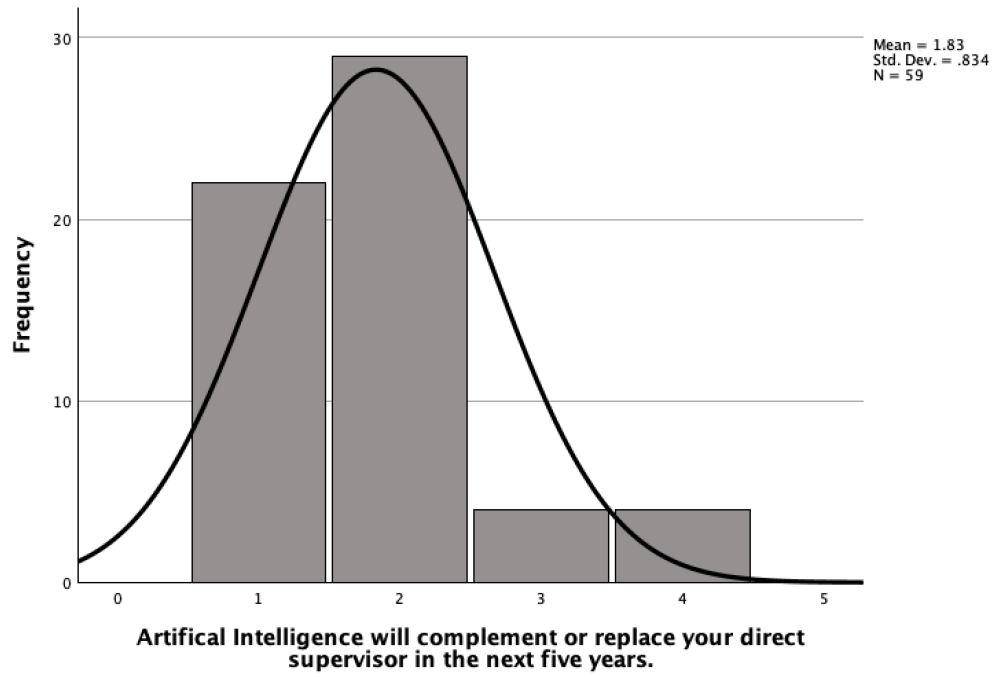


Figure 11: Histogram of the Distribution of AI complementing Leadership

Source: Author's elaboration, Appendix 6.5

5 DISCUSSION SECTION

This chapter focuses on this work's findings. The results will be evaluated, discussed, and prepared for the final part of this work.

Randolph (2009) states the beginning of problem formation with the determination of questions guiding the literature review and explains that these questions need to influence the goal and focus of the review significantly. Leaning against this statement, this work's problem formation evolved in the literature review, was taken into account for the questionnaires, and the gained results will be evaluated, interpreted, and formulated into answers in this chapter. It starts with an adjusted overview of Figure 9, visualized in Figure 12, and continues with the detailed answering of the research questions and hypotheses. The analysis of the research questions and hypotheses are presented in the chapter '4 Results Section' et. seqq.

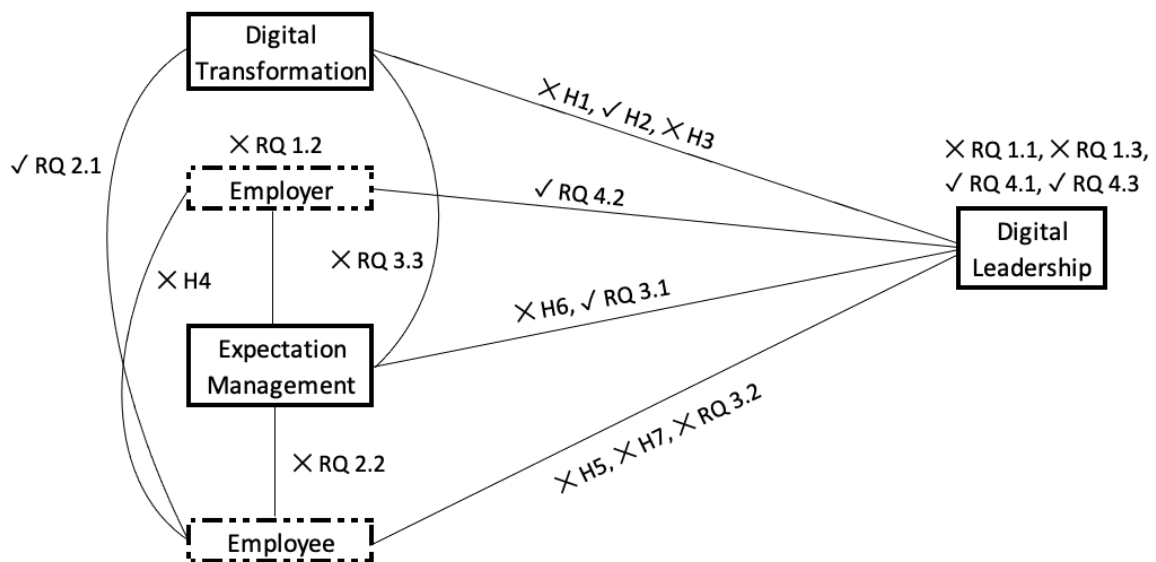


Figure 12: Adjusted Conceptual Model

Source: Author's elaboration, adapted from Table 24, Table 28, Figure 9, and the subchapters of the chapter '4 Results Section'

5.1 Research Questions

RQ1.1 can be confirmed. The results of Method I and Method II underline the current importance of leadership in the German banking sector. The experts, as managers, still depend strongly on their direct leaders. 86.4% of the respondents to the online survey state digital leadership to be important or very important. On the other hand, 86.4% of the respondents cannot fathom AI replacing their supervisors shortly. Both percentages are significantly indicating the further need for leadership in the German banking sector. This result reinforces the result of Hypothesis 7 because it reflects on the one hand the timeliness of the importance of leadership and on the other hand the lack of alternatives. It contributes to the current literature by stating the importance of leadership through the results of the empirical research.

RQ1.2 cannot be supported. The experts clarify in question 3 (Appendix 3.1-3.9) the importance of leadership in comparison and addition to management. Knowing that management cannot or does not want to relinquish leadership, substituting leadership i.e. by AI is currently not yet possible and 37.3% of the participants do not believe in any complement or replacement of leadership by AI. This rather cautious attitude towards technology and change is reflective of past behavior in this traditional sector. The result aligns with the insights of Chapter 2.1 and subchapters such as Chapter 2.1.1 and the results of Hypothesis 7.

RQ1.3 cannot be confirmed. As answered by the experts in question 3 (Appendix 3.1-3.9) management has the overall responsibility. For them, leadership is part of management. On the one hand, it is the operational business, i.e. implementing orders, handling day-to-day business, and making decisions that have a short-term impact. On the other hand, leadership is the first contact for the employees. They focus on employee development, giving orientation and guidance, convincing employees about content, helping, and involving them. The common goal is most important (Appendix 3.1-3.9). The results indicate that although leadership is not necessary for taking responsibility, it is relevant for the employees. However, the employees do not see their supervisor as a role model in technological affinity, they value them because they receive praise, become integrated into their organizational culture, and are supported in taking responsibility. The expert interview confirms and enriches the existing literature, as presented in Chapter 2.2.1 and Chapter 2.2.2, with these findings and highlights the importance of leadership and management.

RQ2.1 can be supported because first, the experts named digitalization most frequently with six times as the most current and biggest transformation in the German banking sector (Appendix 3.1-

3.9, question 2). Second, the respondents also rate 'Digitalization' as the strongest current transformation in the German banking sector. Both results confirm the research question and show that the employees see the importance of digital transformation. However, within the experienced digital transformation in the respondents' organization, the parameter values of the variables differ, and 'Digitalization' is only mid-tier. This finding is beneficial for the existing academic literature because it has not been highlighted before and the assumptions needed to be verified.

RQ2.2 cannot be supported. The variable 'Digitalization' impacts the correlation between the two tested variables insignificantly. To check if other variables of the question 'Impact of Change' might correlate with the expectation variables, it was also measured and stayed insignificant. The four zero hypotheses need to be accepted. There can be no evidence of the correlation between digitalization or digital transformation and the expectations toward their supervisor or company. Digitalization and digital transformation are not in connection with expectations toward their supervisor and company. The employees' expectations are not impacted by any addressed transformation. The employees might be transforming the importance of digital transformation into their expectations regarding their company and supervisor, but it cannot be statistically proven.

While testing the RQ2.2, a correlation between EW01MEAN and EW02MEAN with a correlation coefficient of 0.494 with a 2-tailed significance of $<0.001 < 0.05$ has been identified. SPSS does not indicate this correlation as significant (Appendix 6.4).

Although employees see the importance of digital transformation, as highlighted in RQ2.1, they seemingly do not feel influenced by transformation. This finding contributes to the existing literature because employees do not see a connection between transformations and the motivators used for employee expectations, as described in Chapter 2.2.2.

RQ3.1 can be confirmed because of the significant correlation with a correlation coefficient of -0.340. A low negative correlation is indicated and implies growing expectations towards the supervisor with falling age which means the younger the employee the higher the expectations. For further testing, a linear regression model was calculated. To validate the model, the variables were tested for normal distribution and the hypotheses had to be rejected because they are not normally distributed. This is visualized in Figure 13. The Scatterplot and integrated linear fit line show most of the values being far away from the line.

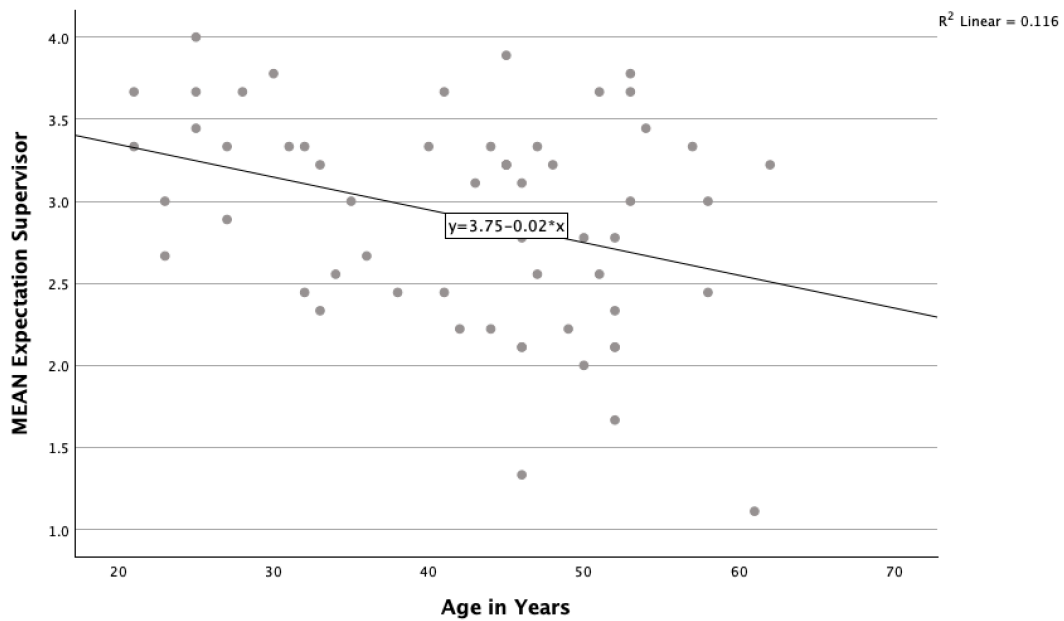


Figure 13: Scatterplot of Age and Expectation

Source: Author's elaboration, Appendix 6.4

The R^2 displayed in Figure 13 is not satisfactory and validates only 11.6% of the cases. The calculated significance of the p-value of the ANOVA test significant is $0.008 < 0.05$ (Appendix 6.4). However, the significantly low negative correlation indicates a connection between age and expectations toward their supervisor, a regression model is not tenable. This finding is beneficial for the existing literature because it highlights a specific difference between the working generations. As explained in Chapter 2.2.2 and summarized in Chapter 2.6, the existing literature focuses on varying working generations and tries to extract and analyze their differences and common ground. Another finding for this specific research field is presented in Hypothesis 5.

RQ3.2 cannot be supported. As shown in Table 26 Generation Z has a strong and important acceptance of digital leadership but is selected within AI 'partly' most frequently. GenY employees rated the importance of Digital Leadership and AI higher than the other two generations. But this distribution might lead to a contorted result. It still enriches the existing literature because it represents the complexity of this topic and supports the results of Hypothesis 5 that follower's age does not affect their acceptance of digital leadership negatively.

RQ3.3 cannot be confirmed. The variable 'Digitalization' impacts the correlation between the two tested variables insignificantly. To check if other variables of the question 'Experienced Digital Transformation' might correlate with the expectation variables, it was also measured and stayed insignificant. The employees might be transforming the impact of digital transformational

implementation pace into their expectations regarding their company and supervisor, but it cannot be statistically proven. This finding confirms the results of RQ2.2 and reinforces the assessment for the existing literature.

RQ4.1 can be supported because leadership skills are emerging. Every skill above a mean of 2.00 is emerging. Therefore just the leadership skill 'Monitoring the Workflow' does not change and is therefore not emerging. The other 19 skills have had a stronger focus in the past five years and range from a mean of 3.29 to 2.20. The four skills with the highest means >3.00 are closest to the strongest focus. They are 'Technological Affinity', 'Adaptable', 'Strong Communication Skills', and 'Innovative'. The total mean is 2.59 (Appendix 6.4). Although the author tried to avoid the respondents answering centric and as neutral as possible by choosing a four-point Likert Scale, the total mean might indicate an almost centric and therefore neutral answer. This finding contributes strongly to the existing literature because based on the leadership styles and the literature evaluated in Chapter 2, no other empirical study has been conducted, analyzed, and emerging leadership skills extracted.

RQ4.2 can be confirmed by the variety of answers given by the executives. Although they often agree very much in the areas of digital transformations, agile working methods, and corporate strategy, there are numerous mentions and therefore differences when it comes to the topic of leadership. 68.1% of the most important characteristics of a leader are single answers which explains that their views of leadership skills are truly quite different. When comparing their named most important characteristics of a leader in Table 23 and their answers as to why they are extraordinary leaders, fewer differences are addressed. Out of the eleven named attributes, four (36.4%) are overlapping. Those are 'Competence to listen', 'Empathy', 'Passionate to work with people', and 'Communicative'. This indicates a connection between the experts' leadership characteristics and the characteristics they wish to see in their leaders. Lastly, at the end of each expert interview, the question was asked what important aspect of leadership has not been addressed yet. Seven different aspects were mentioned, three of them twice. In both comparisons, Table 23 and the executive attributes, three characteristics are doubled. The executive attributes doubled with the important leadership aspects that have not been addressed yet are 'Trust', 'Approachability', and 'Fun'. Whereas the overlapping aspects between Table 23 and the lastly mentioned important aspects are 'Courageous', 'Fun', and 'Talent Management'. Concludingly, two of the seven have not been mentioned yet. Only 'Respect' and 'Appreciation' should have been mentioned in the last question. This empirical part is new to the existing literature and

enriches it by giving an example of managerial views and presenting a new analytical approach that might be helpful for future researchers.

RQ4.3 can be supported because of the significant correlation. The low positive correlation indicates a relationship between the importance of digital leadership and digital leadership skills which means the more important digital leadership is the higher the skills are rated. According to Table 22, the correlation might not be low positive but could be nonexistent. However, because SPSS identified the correlation as significant, the assumption has been made that due to the significant correlation, it is low positive and not nonexistent. For further testing and the creation of a regression model, the variables have been tested if they are normally distributed. Whereas the acceptance of digital leadership is not normally distributed, the variable 'MEAN Digital Leadership Skills' is normally distributed. The scatterplot visualizes the answering option of DF03 and thereby the nonexistent normal distribution (Appendix 6.4). Additionally, the low R^2 value and the p-value significance of ANOVA with $0.759 < 0.05$ add to the fact that a linear regression model is not tenable (Appendix 6.4). These findings are new in this research field and enrich the existing literature. They also align with the findings of Hypothesis 2 and strengthen each other's declarations.

5.2 Hypotheses

H1 cannot be supported. The 2-tailed significance is $0.959 \ngtr 0.05$ (H_{01}) and $0.697 \ngtr 0.05$ (H_{02}) (Appendix 6.5). H_{01} and H_{02} need to be accepted. There is no connection between DT01MEAN and DF03 and between DT01MEAN and DF01MEAN. There can be no evidence of the correlation between the importance of managing digital transformation and digital leadership. Handling digital transformation is not in connection with a digital leader.

Although especially AlNuaimi et al. (2022), Araujo et al. (2021), Klein (2020), and Araujo et al. (2021) claim the importance of digital transformation for digital leaders, this research cannot support that digital transformation is important for a digital leader.

H2 can be confirmed. The 2-tailed significance is $<0.001 < 0.05$ (Appendix 6.5). H_{01} needs to be rejected. There is a moderate positive correlation between ‘Technological Affinity’ (DF01_03) and ‘Digital Leadership Skills’ (DF01MEAN). For further testing and the creation of a regression model, the variables have been tested if they are normally distributed. Whereas the variable ‘Technological Affinity’ is not normally distributed, the variable ‘MEAN Digital Leadership Skills’ is normally distributed. The scatterplot visualizes the answering option of DF01_03 and thereby the nonexistent normal distribution. The $R^2=0.369$ might be acceptable, as well as the p-value significance of ANOVA with $<0.001 < 0.05$ but due to the not normally distributed variable DF01_03 a linear regression model is not tenable (Appendix 6.5). This research confirms that major technological affinity impacts digital leadership positively. This verifies the focus of the current literature concerning digital leaders’ need to understand, guide, and enhance digital transformational processes and technological changes (Chapter 2.3.7.2).

To compare the current digital leadership skills importance (DF01) with the digital leadership change of skills (DF02) H_{02} has been tested. The 2-tailed significance is $0.206 \ngtr 0.05$ (Appendix 6.5). H_{02} needs to be accepted. There is no correlation between ‘Technological Affinity’ (DF02_03) and the ‘Digital Leadership Change of Skills’ (DF02MEAN).

H3 must be rejected. Although the contingency table indicates an almost constant emphasis on the acceptance of digital leadership and WFH, this cannot be confirmed by a correlation test. Table 30 shows that 31 participants work only 0%-40% from home of which four participants indicate digital leadership to be not or only partly important and 27 to be important or even very important. The other 28 participants work 40% between 100% from home and also four participants indicate digital leadership to be not or only partly important and 24 to be important or even very important.

The 2-tailed significances are $0.156 \not\leq 0.05$ (H_{01}) and $0.167 \not\leq 0.05$ (H_{02}) and both zero hypotheses need to be accepted (Appendix 6.5). There is no correlation between SD19 and DF03 and between SD19 and DF01MEAN. There can be no evidence of the connection between or influence of WFH and digital leadership.

Table 30: Contingency Table of WFH and Acceptance of Digital Leadership

Source: Author's elaboration, Appendix 6.5

		Acceptance of Digital Leadership				
		not important	partly important	important	very important	Σ
WFH	0%-20%	1	2	9	8	20
	20%-40%	0	1	5	5	11
	40%-60%	0	1	4	7	12
	60%-80%	0	1	2	7	10
	80%-100%	0	2	0	4	6
Σ		1	7	20	31	59

As well as the correlation, does the percentage distribution of WFH not indicate a strong influence of digital leadership. However, is the general acceptance of digital leadership selected as 'important' or 'very important' about all percentage distributions very high and implied a very high acceptance of digital leadership. The researched literature in Chapter 2.1.5 and previous ones indicate a strong influence of recent crises on everyday work-life and although the results of the WFH question show a high WFH quote the results are in line with the researched literature. The new contribution to the existing research is that WFH and the 'Acceptance of Digital Leadership' have no empirical demonstrable connection.

H4 cannot be supported. The 2-tailed significance is $0.719 \not\leq 0.05$ (H_{01}) and $0.066 \not\leq 0.05$ (H_{02}) (Appendix 6.5). H_{01} and H_{02} need to be accepted. There is no connection between DT02_02 and EW02MEAN and between DT02_01 and EW02MEAN. There can be no evidence of the correlation between the management's or the company's attitude toward digital leadership and the expectations toward the company. The management's and the company's attitude toward digital transformation are not connected with employees' expectations toward their company, and neither a negative nor positive affection could be derived. This result contributes to Al-Shehab et al.'s (2020) and Eneh et al.'s (2024) research regarding management's attitude towards digital transformations. This research and the existing literature have not focused on other managerial attitudes and their effects on employees.

H5 cannot be supported. The 2-tailed significance is $0.850 \not\leq 0.05$ (H_{01}), $0.765 \not\leq 0.05$ (H_{02}), and $0.821 \not\leq 0.05$ (H_{03}) (Appendix 6.5). H_{01} , H_{02} , and H_{03} need to be accepted. There is no correlation

between SD03_01_GEN and DF03, SD03_01 and DF03, and between SD16_01 and DF03. There can be no evidence between followers' age or followers' work experience and the acceptance of digital leadership. Due to the current transformations shown in the literature review, ageism is often indicated as a problem between age-mixed teams because younger employees are assumed to be more interested and more experienced in digital-related topics than older employees. These results show that age, as well as work experience, does not have a connection with the acceptance of digital leadership. The follower's age does not affect their acceptance of digital leadership negatively. This finding enriches the existing literature by proving that employee age does not influence the acceptance of digital leadership. Further research is needed to determine in which aspects the mindset of the different generations differs or is similar.

H6 cannot be supported. The 2-tailed significance is $0.332 \not\leq 0.05$ (Appendix 6.5). H_0 needs to be accepted. There is no correlation between SD17 and DF01MEAN. There can be no evidence between leadership experience and digital leadership skills given. This research as well as the literature in Chapter 2.3.4 cannot highlight differences or common ground regarding the management and employees' views. Further comparison between executives' and employees' weighted importance of specific leadership skills will be provided in the subchapters of '6 Limitations and Implications'.

H7 does not request bivariate or multivariate statistics but the interpretation of the univariate statistical results. Figure 11 as well as the percentage distribution clarifies that the employees do primarily not believe that AI will complement or replace their direct supervisor shortly (within the next five years). As discussed in the literature review is the idea of AI as a substitution for leadership still at the very beginning. This finding contributes to and aligns with the existing research. Because this field of study is new, no empirical research on employees' or leaders' views on AI's impact or possibility of substituting leadership could be found. The mood transported by this research's responses reflects the new and rather uncertain development.

5.3 Summary and further Derivations of the Scientific Results achieved

The main goals of this work's empirical contribution have been to (1) highlight the needed leadership skills, (2) compare them to the existing research, (3) try to carve out contemporary characteristics of leadership in the German banking sector, and (4) formulate leadership expectations for digital leadership in the German banking sector.

The first, second, and third goals have each been answered thanks to the expert interviews and the online survey. The literature review gives a broad overview of the existing literature and the results have been included in the surveys. In order not only to present and interpret the results but also to continue to consider what they mean and how the findings can be used, the leadership skills are ranked below and the trend is indicated in Table 31 to then develop an adapted Kano model. Table 18 and Table 23 have been the main sources for the answering options in the online survey. The adjusted Kano model serves as guidance for goal (4).

Table 31: Digital Leadership Skills and Indicated Trends

Source: Author's elaboration, Table 27, Appendix 6.7

Leadership Skills	Leadership Skills relevant for Digital Leadership		Trend	Emerging Leadership Skills	
	Mean	Ranking		Mean	Ranking
Adaptable	3.17	2	↔	3.12	2
Innovative	3.15	3	↓	3.05	4
Technological Affinity	2.92	6	↑↑↑↑	3.29	1
Social Network	2.51	11	↑	2.59	10
Disruptive	2.31	15	↓	2.25	16
Resilient	2.69	8	↑↑↑	2.83	5
Willingness to Compromise	2.64	9	↓↓↓	2.46	12
Performance Commitment	2.54	10	↓	2.47	11
Convincing	2.86	7	↓	2.64	9
Decisive	2.80	8	↔	2.66	8
Motivational	3.10	5	↓	2.81	6
Strong Communication Skills	3.53	1	↓	3.10	3
Monitoring the Workflow	1.83	16	↓↓↓	2.00	19
Enthusiastic	2.54	10	↓↓↓↓	2.20	17
Composed	2.49	12	↓↓↓↓	2.17	18
Courageous	2.64	9	↓↓↓	2.37	13
Empathic	3.14	4	↓↓↓↓	2.46	12
Intrigued	2.42	14	↓	2.32	15
Visionary	2.86	7	↔	2.71	7
Continuously growing Know-How	2.47	13	↓	2.34	14
Total Average Mean	2.88	-	↓	2.59	-
Legend:	↔ = indifferent ↑ = 1-3 interval				
	↑↑ = 3-5 interval ↑↑↑ = 6 or more interval				

Table 31 summarizes the results of both online survey questions concerning digital leadership skills and indicates a trend based on the rankings. This trend does not explicitly show that a skill

is no longer relevant, but only how certain skills and their focus have changed over the last five years.

This work extends the existing literature in a new direction, using an adjusted Kano model, presented in Figure 14, to visualize the methodological results, including the varying degrees of leadership skills and their importance and how they affect employees' expectations and satisfaction. Kano et al. (1984) developed the theory of attractive quality to investigate various quality attributes and how they affect customer's perception of quality and customer satisfaction.

The Kano model has been used especially in the field of marketing and quality management with the assumption that certain quality attributes, that represent service or product elements, primarily create satisfaction, whereas other elements primarily impact the creation of dissatisfaction (Mikulić, 2007). The degree of satisfaction or dissatisfaction evolving from the degree of achievement of the specific quality attributes can be evaluated by different patterns of quality (Högström et al., 2010).

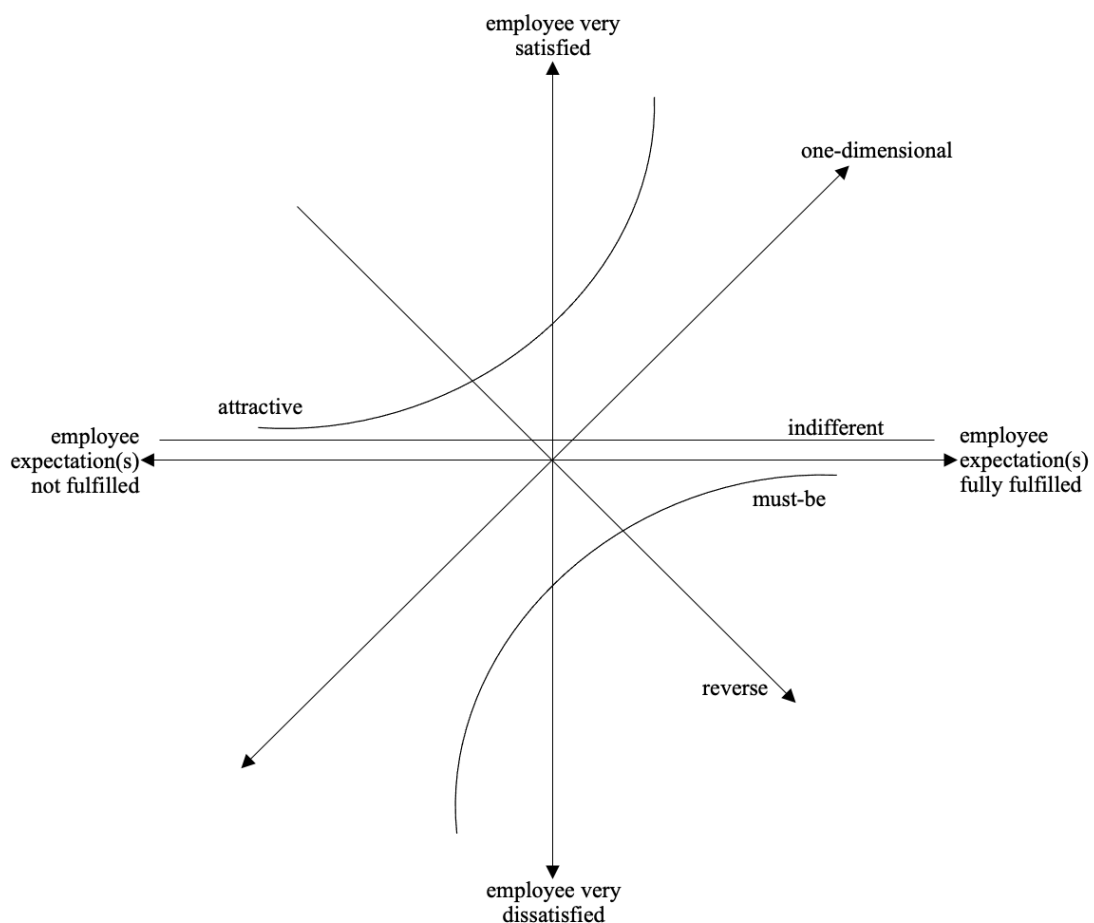


Figure 14: Adjusted Kano Model

Source: Author's elaboration, adapted from Högström et al. (2010)

Högström et al. (2010) and Paraschivescu & Cotîrleț (2012) further define these quality attributes as being classified into various categories based on the nonlinear relationship between the perceived satisfaction of a particular quality attribute and the performance, also known as the achievement or fulfillment of that quality attribute. They are described in Table 32. Witell et al. (2013) reviewed 147 articles researching the Kano model and concluded that the model has been accepted and well-adopted but not much enhanced. Paraschivescu & Cotîrleț (2012) support the enhancement of the model to the employees of a medical unit and state employees' satisfaction as a critical issue in total quality management.

The model which has been developed in this study and is shown in Figure 14 and Table 32, is based on the Kano model's definitions and theories described above and has not been empirically tested in this work. Table 32 includes the results of Table 18, Table 23, and further empirical findings. Figure 14 and the examples from Table 32 identify employees' leadership expectations for digital leadership in the German banking sector (goal (4)).

Table 32: Leadership Skills as Attributes integrated in the Kano Model

Source: Author's elaboration, adapted from Table 18, Table 23, Appendix 6.7, Högström et al. (2010), Paraschivescu & Cotîrleț (2012)

Category	Description	Examples
Attractive Attribute Core Quality	presence creates satisfaction and enthusiasm because they are not expected and surpass the expectations → key to employee satisfaction	being a good storyteller(*), being a role model(*), empathy, employee engagement(*), exhilarant(*), innovative, quick apprehension skills(*), strong determination(*)
One-dimensional/Performance Attribute Core Quality	satisfaction is proportional to the level of fulfillment; dissatisfaction is created if the expectations are not fulfilled → employees require explicitly performance attributes	adaptability, appreciation(*), approachability, authenticity(*), composure(*), cooperative(*), employee development(*), flexibility(*), motivation and inspiration, personal skills (e.g. passionate to work with people)(*), reliability(*), robustness(*), self-reflection(*), strong communication skills and the ability to listen(*)
Must-be Attribute Core Quality	extreme dissatisfaction is created by missing fulfillment; when fulfilled, satisfaction is not necessarily guaranteed → represent basic requirements	confidence(*), conviction, courage, decisiveness, diversity and cultural intelligence(*), fairness, open-mindedness(*), optimism(*), organizational skills(*), resilience, respect(*), technological affinity and skills, transparency and truthfulness(*), trust, visionary, willingness to compromise
Indifferent/Neutral Attribute Additional Quality	degree of expectation fulfillment is irrelevant; the attributes do not affect satisfaction or dissatisfaction	composed, continuously growing know-how, creativity, disruption, enthusiasm, intrigued, performance commitment and goal orientation, policy commitment(*), social network
Reverse Attribute Additional Quality	attributes create dissatisfaction when fulfilled and satisfaction if they are absent	monitoring the workflow

The author categorized the leadership skills according to the findings and took the Likert's Scale answer as the guiding principle (1-2 = reverse attribute, 2-2.5 = indifferent attribute, 2.5-3 = must-be attribute, 3-4 = one-dimensional or attractive attribute) (Appendix 6.7). At points where no findings could help this categorization process assumptions have been made. They are marked by (*).

6 LIMITATIONS AND IMPLICATIONS

The insights and results gained, are followingly interpreted and subdivided into the chapters ‘6.1 Limitations and Future Research’ and ‘6.2 Theoretical and Practical Implications’.

Next to the extended and interpreted presentation of the results, the faced limitations are important to be named to give future researchers indications and support to focus on the most relevant key aspects and to know how to weigh this work.

6.1 Limitations and Future Research

This study has certain limitations. First, the limitation of country and sector refines the content. This work focuses solely on Germany and the German banking sector. Second, the literature review has been limited at the beginning by focusing on one kind of leadership and excluding management. To exclude other leadership styles, to focus on leadership theories, or to include the study of top leaders or management teams might change the outcome drastically. Third, this work's results are limited to its chosen methodology. The choice of other methods might lead to different outcomes. Fourth, the banking employees answering the survey of Method II were randomly chosen. Their employer-employee relationship, motivation, and contentment have not been taken into account.

Further limitations are related to the datasets. First, even if the demographic parameters seem relatively representative, the quantity of survey respondents in Method II is not thorough. Second, the data from Method I and Method II are each just a snapshot of a single point in time. The results cannot indicate the progression and development of leadership skills, the connected expectations, or transformational influences. Additionally, the dataset of Method I contains solely information of one multinational German bank. Third, the percentage of leadership experience and current leadership positions has been exceptionally high in Method II. It would be useful if a broader study would cover more respondents in general and a higher percentage of employees without leadership experience. Fourth, the author chose the questions based on her best conscience and research. However, there is a likelihood that a different question selection and questioning could lead to different and better results. Fifth, the author's capability of statistical analysis is limited, and more experienced researchers can carry out more meaningful, more extensive, and complex calculations and interpretations.

These are potential biases due to the elected approach and these are this work's major limitations which do not mean that this listing is complete. Other readers might detect further limitations and weigh their importance differently.

Seizing the suggestions acquired through the sweeping literature review and conducted methodology, future research needs to be extensive. Sims et al. (2009) correctly state, that leadership theories are very complex and, as soon as the academic literature has sufficient empirical research results on digital leadership traits, building a new leadership theory or adapting an existing one might be useful. The research on leadership training and development has been strongly focused on, as Dinh et al. (2014) highlight with previous and empirical research. Nonetheless is it important to develop leadership further and design new leadership training

adjusted to the needs of digital leadership. The literature review showed that previous research mainly focused on AI as an enhancement for leadership. Future research should focus strongly on AI as a replacement for leadership as well. Although the results of this work's methodology do not indicate complementation or replacement shortly, the banking sector might be no pioneer in this field of AI but should try to become up-to-date with the developments.

The summary of 'Existing Empirical Studies on Leadership' represented in Table 19, shows the complexity and variety of leadership research that needs to be taken into account for future research. Especially the works researching the foreign banking sectors or digital leadership and their results could be compared. Concluding with deducing conclusions from the comparisons might offer new insights and ideas on what to adapt from different sectors and countries. To exemplify this idea for future research, Klein's (2020) research is compared to this work's empiric results and gives implications in the chapter '6.2 Theoretical and Practical Implications'.

Adapting from the named limitations, future research should additionally focus on the methodological comparison of the same research topic in different countries or address the same research topic in one country but through various similar sectors, like the named competitors in chapter '2.1 Current Transformations in the German Banking Sector' et. seqq. The methodology used in Method I should be further studied and compared with insights from other German banks. Those comparisons might deliver useful input for the development of digital leadership and AI as a substitute for leadership. Second, future research should vary the choice of leadership styles, theories, and the inclusion of management to ensure the importance of each research field, how they influence each other, and which might have lost their significance (partly). The third and last part of future research is the major recommendation in the choice of methodology. Defining the target group is of utmost importance. When the survey respondents work in one specific sector and are questioned about leadership, this work's results suggest excluding leaders from the questionnaire. Their participation can lead to an imbalance and fortify the representativeness. However, this problem might only occur if the quantity is too low. Otherwise, the desired target group can easily be selected while analyzing the generated data. Nevertheless, the selection of a specific target group is as important as a valid question selection. To be able to compare studies and their results, a question selection based on the questionnaires of the comparing studies is a necessity. Lastly, the idea to ask the same respondents not once to receive a snapshot of a single point, but over a longer period might lead to more insights on how and why their estimation changes.

6.2 Theoretical and Practical Implications

This work underlines the significance of leadership in the German banking sector and the fast-paced digital transformations. It shows that leadership is still necessary in the German banking sector and management alone is not sufficient. Leadership does not only mean taking responsibility. These assumptions about leadership will emerge when AI continues to evolve and should be taken into account for further research.

This work's research confirms that employees of the banking sector acknowledge the importance of digital transformation. Practitioners should integrate the employees in further digital transformational processes strongly, to be able to learn and benefit from their experiences, expectations, and outlook.

This work contributes to the existing literature and highlights theoretical implications in the following three ways: (1) although employees acknowledge the importance of digital transformation, they do not transform that importance into expectations towards their company and supervisor. A more detailed questionnaire might give more insights and explanations for this part of expectation management. (2) Derived from (1), the pace of the introduction of digital transformation also has no influence on the expectations met which should be further surveyed because digital transformational processes influence employees' work life and should therefore influence their expectations somehow. (3) Derived from (1) + (2), management's attitude towards digital transformation does not affect employees' expectations toward their company. This work reveals two more theoretical implications. First, the fact that the importance of managing digital transformation is not in connection with digital leaders. Second, this work's research on WFH and digital leadership could not give evidence of the connection between those two aspects but a very high acceptance of digital leadership is implied by the results. The scientific findings of these five implications are clear and should be considered theoretically since from a practical point of view there should be a connection between the variables under consideration.

This work provides useful insights contributing to the existing literature and discloses practical implications in the following three ways: (a) although different generations have varying expectations of leadership, (b) do younger generations not rate the importance of digital leadership and AI higher than older generations, and it could not be proven that (c) employees' age affects the acceptance of digital leadership negatively. The results show that age as well as work experience does not have a connection with the acceptance of digital leadership. Practitioners need to take the varying expectations towards leadership into account. Further research, for example, an in-house questionnaire might provide deeper insights into the varying expectations, and managers, managing directors, and organizations could start or further adjust towards them.

This work identified employees' leadership expectations for digital leadership in the German banking sector. The expectations have been highlighted by the adjusted Kano model (Figure 14 and Table 32). Future research should examine and identify employers' and customers' digital leadership expectations as well, to enable an overview and comparison of the different points of view.

King's (2019) research states that a head of digital reporting to the executive team verifies that the bank is not digital. The CEO needs to be the head of digital. The digital CEO needs to give the organization a mission to be a digital player. King (2019) continues his theory by explaining that technology cannot be crammed into the previous 'channel thinking' because multi-channel, opti-channel, and omni-channel are all built on the core belief that branch banking is the core distribution channel and all the other channels are add ons. King's (2019) examples of a not digital bank are plastic cards for payment, branch products, and services squeezed into mobile or web applications, focusing on multi-channel capability or highlighting the benefits of human contact in-branch. On the other hand, digital banks have frictionless engagement, ultimate personalization, margins based on scale, and instant gratification. King (2019) bets that by 2025 technology players will be the biggest competitors, that banks still have a huge disadvantage, and need to change from the ground up. This work's results confirm some of King's (2019) assumptions and demonstrate that major technological affinity impacts digital leadership positively. However, this work's results show that employees do not believe that AI will replace or complement their direct supervisor shortly. The experts of the expert interviews have been asked to take a stand to the following statement from King (2019): 'Bankers of the future will no longer be bankers, but technology experts.' This statement was not confirmed or supported by any of the experts. 7 out of 9 experts do not agree with this statement (Appendix 3.1 – 3.9). They argue by stating that solely a technology expert is not enough, that it should not be the question that the banker becomes a technology expert but to be again a banker in its traditional form, that technology experts are necessary behind the banker but they will never be one because with rising customer complexity bankers are explaining the used technology to meet the customer's need, and that this statement makes it too easy because the idea that everything is digitized and the digitalization will be easily orchestrated is not that simple (Appendix 3.1 – 3.9). The other two experts support the statement partly. They in turn claim that one needs to have a profound understanding of technology but does not have to be an expert, that personal interactions, especially in the premium customer business, are and will stay very important, and that the advisor must primarily remain the expert for advice on the customer and not for technology (Appendix 3.1 – 3.9).

Further implications evolved from the literature review. Comparing Klein's (2020) research to this work's empiric results produces various insights and a resulting implication. The leadership skills of digital leadership were weighted differently in Klein's (2020) research than in this one. For example, 'Strong Communication Skills' and 'Technological Affinity' are two highly ranked skills, according to this work's findings but are not part of Klein's (2020) research. However, the four most highly ranked skills of Klein's (2020) research are also part of this work's research. Comparing this work's twenty identified digital leadership skills, summarized and ranked in Table 31, and 23 ones of Klein's (2020) research, results in nine overlaps of both research results. These are listed below and show first the ranking of this work and then the ranking of the comparative work: adaptable 2 | 3, innovative 3 | 1, visionary 7 | 1, social network 11 | 2, willingness to compromise 9 | 8, motivational 5 | 4, decisive 8 | 13, courageous 9 | 13, and continuously growing know-how 13 | 22. The compared rankings show that Klein (2020) summarized two times two skills into one whereas this work viewed them separately. While 'decisive' and 'courageous' have conjoined rankings and are close to Klein's (2020) ranking as well as 'innovative', 'visionary' is ranked far less important than in Klein's (2020) research. Another big difference between the rankings can be seen in 'social network', whereas all the other skills are comparatively equally ranked. This comparison leads to the implication of grouping the character traits of digital leadership from Klein's (2020) research and assigning the identified character traits to them. This creates clarity that can ensure a quicker understanding of the topic and more practical further processing and applicability.

The survey by Bolte et al. (2018) concluded that the three most important potentials to improve leadership with the support of digitalization, are (1) communication, (2) expectation and orientation, and (3) methods and standards. They state that these categories have a main impact on all kinds of companies regardless of the type of company. This work can confirm those. The third potential, methods, and standards, are often integrated into the organization with external assistance. Examples of external assistance for practical guidelines, digital leadership, leading at a distance, and organizational development, are often given and bought into an organization through consultancies. The company Organomics for example helps with transformational leadership and leadership at a distance and guides various financial institutions in the German banking sector (Bittner, 2021).

As mentioned in the chapter '6.1 Limitations and Future Research', a well-established and further necessary practical implementation is the design and development of a new leadership training adjusted to the needs of digital leadership. Although Conger & Benjamin (2000) list various design elements of leadership development programs or training, like active feedback processes, content customized to promote strategic objectives, curricula designed to elicit collective dialogue,

learning organized around executive cohorts, sophisticated assessment processes, trained facilitators, and well-articulated strategic framework, they conclude with the statement that the asked managers name their leaders and job experiences to have been contributing the most to their leadership abilities, instead of the various attended leadership programs (Conger & Benjamin, 2000). This is an interesting conclusion and should be further researched. This work did not focus on the creation or implementation of a leadership program to help evolve or extend the most important leadership skills of digital leadership. However, it implicates future research and practitioners to question existing leadership programs and to create and implement new ones in a useful and meaningful way.

To ensure that the new scientific findings are easy to understand, they are summarized in bullet points in the chapter '8 New Scientific Results'.

7 CONCLUSIONS AND RECOMMENDATIONS

In conclusion, this dissertation has strived to investigate how digitalization changes leadership in the German banking sector through a comprehensive analysis of the existing academic literature, expert interviews, and an online survey. The findings of this research highlight the importance of leading digital change, employees' expectations in combination with leadership, technology-dependent leadership forms, and required leadership skills. They contribute significantly to the existing body of knowledge in the field of leadership. Although the scientific research on leadership is very comprehensive, further research is necessary. As soon as people's views change, whether from the perspective of employees, customers, managers, or managing directors, leadership must adapt to these new expectations. These views are influenced by external factors such as digital transformations, as well as by changing your views and priorities.

Furthermore, this work's structure and motivation were essential for its success in addressing and answering the research questions and hypotheses. The number of digital transformations demonstrated in this work reflects the complexity for executive managers, leaders, and employees involved and indicates various influences and pressures for all parties. It has also opened new avenues for exploration. The limitations encountered during the research processes, which are emphasized in previous chapters, provide opportunities for future research.

Returning to the question of 'WHAT' from Simon Sinek's Golden Circle, the question can be answered by saying that the previous chapters of this work clearly show which leadership characteristics are necessary for effective digital leadership behavior. Which aspects of this are already established and only need to be adapted or changed and which in turn should be completely added to the leadership behavior must be considered on a case-by-case basis.

In addition to the results, conclusions, and implications from the past chapters '6 Limitations and Implications' et seq., the findings of Table 19 indicate further recommendations for future research and practical applications that are imperative to consider:

- Knowing which leadership skills are most important, is crucial to face the strategic issues of the bank
- Face the challenges of fast-paced change and an overwhelming overload of tasks, topics, and information
- Never underestimate the power and importance of authenticity, expectations, and growing virtuality
- Aim for great employee commitment in addition to the traditional view of employees' job satisfaction

By building upon the insights gained from this dissertation, researchers can delve deeper into the chapters ‘6.1 Limitations and Future Research’, ‘6.2 Theoretical and Practical Implications’, and ‘8 New Scientific Results’ to enhance our understanding of digital leadership. Additionally, practitioners in the German banking sector can leverage these findings into leadership training or programs as well as other potential applications and improvements highlighted in ‘6.2 Theoretical and Practical Implications’.

In summary, this dissertation has made a meaningful contribution to the academic discourse surrounding leadership, and its implications extend beyond the theoretical realm. I hope that future research will build upon these foundations, contributing further to the field of banking and financial services, connecting theoretical considerations with practical implementation suggestions, and paving the way for continued advancements in our understanding of leadership in the banking sector, especially digital leadership and technology-driven transformations shaping leadership and the working world.

8 NEW SCIENTIFIC RESULTS

This dissertation examines leadership skills in terms of digital transformation and expectation management in the German banking sector. Two surveys have been conducted to compare the existing literature with the dissertation's topic; an expert interview and an online survey. The results of both surveys have been analyzed, discussed in the subchapters of the chapter '5 Discussion Section', and also partly interpreted in the subchapters of the chapter '6 Limitations and Implications'. Those are all new scientific results but the question evolves which ones are relevant and what should be done next. In the further course, all scientific findings are assigned to this chapter and are summarized in bullet points below:

- Identified Employees' Digital Leadership Expectations
This work identified employees' leadership expectations for digital leadership in the German banking sector. The expectations are highlighted and visualized by the adjusted Kano model.
- A Kano Model adjusted to Digital Leadership Skills and resulting Employees' Expectations and Satisfaction
The Kano Model, presented in Figure 14 and Table 32, visualizes the methodological results, including the varying degrees of leadership skills and their importance and how they affect employees' expectations and satisfaction.
- Leadership is still needed in the German Banking Sector
This work underlines leadership's significance for this industry. For now, it cannot be substituted by management.
- A Strong Integration of Employees in Digital Transformational Processes
To include employees strongly in digital transformational processes is important to learn and benefit from their experiences, expectations, and outlook.
- The Connection between the Importance and Characteristics of Digital Leadership
The online survey's results suggest a connection between the importance of digital leadership and digital leadership characteristics. However, it does not suggest a connection between the importance of managing digital transformation and digital leaders.

- The Prioritization of Digital Leadership Characteristics differ

This work makes the following contributions to the debate on digital leadership skills. The applied empirical evidence suggests a connection between the importance of digital leadership and digital leadership characteristics and a distinction between the prioritization of digital leadership characteristics between executives and employees. It was to be expected that executives and employees weigh the importance of different leadership characteristics differently. As shown in the literature review, expectations also differ.

- AI as Leadership Substitution

The empirical results show that employees do not believe AI will replace or complement their direct supervisor shortly. The respondents were rather reluctant to use the future assessment.

- Employees' Expectations are not affected by Digital Transformation

Although employees acknowledge the importance of digital transformation, they do not transform that importance into expectations towards their company and supervisor. The pace of the introduction of digital transformation also does not influence the expectations met. As the third example, management's attitude toward digital transformation does also not affect employees' expectations of their company.

- Employees' age does not affect the Acceptance of Digital Leadership negatively

Although different generations have varying expectations of leadership, younger generations do not rate the importance of digital leadership and AI higher than older generations. It could not be proven that employees' age affects the acceptance of digital leadership negatively.

- Employees with a high WFH percentage have a high Acceptance of Digital Leadership

Although this work's research on WFH and digital leadership could not give evidence of the connection between those two aspects, the results imply a very high acceptance of digital leadership.

9 SUMMARY

This final chapter summarizes the introduction, literature review, results, conclusions, and recommendations to give the reader a short overview of this work's findings.

In the beginning, the topic of the work is introduced by explaining that rapid digital transformation is omnipresent and can be intriguing, compelling, awesome, and overall life-changing. Thanks to digital transformation, past crises, and changes, the leadership in most sectors needs to be adjusted to different and new expectations, requirements, and fields of action. Traditional sectors, like the banking and financial service industries, have to change drastically to stay competitive and survive. To know which leadership style or traits are important to lead digitally, effectively, and prosperously in the German banking sector, this work was motivated by presenting current challenges, expectations, and previous research, evaluating existing research gaps, and working empirically to gain new insights into contemporary leadership traits. As guidance for the research aims, research questions and hypotheses were formulated. After presenting this work's motivation, it concludes with the main goals of this work's empirical contribution. They are to (1) highlight the needed leadership skills, (2) compare them to the existing research, (3) try to carve out contemporary characteristics of leadership in the German banking sector, and (4) formulate leadership expectations for digital leadership in the German banking sector. The four main goals are answered in the chapter '5.3 Summary and further Derivations of the Scientific Results achieved'.

This work's literature review represented in chapter '2 Leadership Challenges of Digitalization in the German Banking Sector – A Literature Review', is subdivided into three pillars. The first pillar is presented by the part '2.1 Current Transformation in the German Banking Sector'. It introduces the sector, past crises, competitors, digital transformation, and digital change. The second pillar summarizes the academic literature on '2.2 Expectation Management', including management/employer, employee, and customer expectations. The third pillar represents the biggest research aspect of this work, '2.3 Leadership and its Implications for the Banking Industry'. It focuses on leadership, management, transformational leadership, E-leadership, digital leadership, AI, and substitutes for leadership. Within this pillar, various leadership styles are summarized, and some are thanks to a special selection method delved in. The strongest focus within this third pillar lies in the chapter '2.3.7 Technologically Dependent Leadership' and its subchapters.

The methodology of this work is subdivided into three parts. The literature review represents the first. The second is a quantitative empirical method, the expert interviews and the third is a qualitative method, an online survey. Chapter '4 Results Section' of this work is subdivided into the results of the expert interviews in Chapter 4.1 (Method I) and the results of the online survey in Chapter 4.2 (Method II).

The results of Method I are presented and discussed in the succession of the interview questions. Two highlights are firstly the collection of the most important characteristics of a leader according to the experts summarized in Table 23 and secondly the naming of the most obsolete leadership manners to be hierarchy and hierarchy-related decision-making processes.

The results of Method II are subdivided into two parts '4.2.2 Analysis to answer the Research Questions' and '4.2.3 Analysis to answer the Hypotheses'. These chapters focus on the results of digital transformation and expectation management, each set into comparison with digital leadership. They are designed to answer the research questions summarized in Table 24 and the hypotheses shown in Table 28. Various analyzing methods are used, as presented in the chapter '3.3 Analysis Strategy'. The results as to whether the research questions and hypotheses could be verified, falsified, or not answered at all, are evaluated, interpreted, and answered in the chapter '5 Discussion Section'. Followingly each two highlights of the research questions and hypotheses in Method II are presented. Two highlights of the research questions in Method II are firstly that employees of 'Generation Z' do not rate the importance of digital leadership and AI higher than employees of other generations (RQ3.2) and secondly the collection of the merging leadership skills according to the online survey respondents in Table 27 (RQ4.1). Two highlights of the hypotheses in Method II are firstly that management's attitude towards digital transformation does not affect employees (H4) and secondly that employees do not believe that AI complements or replaces their direct supervisor shortly (H7).

The biggest lowlight of this work is the low response rate of the online survey (n=59). The limitations encountered during the research processes, which are emphasized in previous chapters, provide opportunities for future research and are collected in the chapter '6.1 Limitations and Future Research'.

This chapter ends with a summary of this work's '7 Conclusions and Recommendations'. The number of digital transformations demonstrated in this work reflects the complexity for executive managers, leaders, and employees involved and indicates various influences and pressures for all parties. This dissertation has strived to investigate how digitalization changes leadership in the German banking sector through a comprehensive analysis of the existing academic literature, expert interviews, and an online survey. The findings of this research highlight the importance of

leading digital change, employees' expectations in combination with leadership, technology-dependent leadership forms, and required leadership skills. In addition to the results, conclusions, and implications from the past chapters '6 Limitations and Implications' et seqq., the chapter '7 Conclusions and Recommendations' adds further recommendations derived from the findings of Table 19. By building upon the insights gained from this dissertation, researchers can delve deeper into the chapters '6.1 Limitations and Future Research', '6.2 Theoretical and Practical Implications', and '8 New Scientific Results' to enhance our understanding of digital leadership. Additionally, practitioners in the German banking sector can leverage these findings into leadership training or programs as well as other potential applications and improvements highlighted in '6.2 Theoretical and Practical Implications'. I hope that future research will build upon these foundations, contributing further to the field of banking and financial services, connecting theoretical considerations with practical implementation suggestions, and paving the way for continued advancements in our understanding of leadership in the banking sector, especially digital leadership and technology-driven transformations shaping leadership and the working world.

APPENDICES

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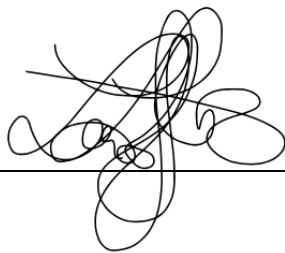
A2: Author's Declaration

I, Lana Löffler, hereby declare that this dissertation entitled “Leadership in the German Banking Sector – How Digitalization Changes the Way of Leading” is entirely my own work unless otherwise indicated. Where I have used the words, ideas, or results of others, I have acknowledged them through appropriate referencing.

This dissertation has not been submitted for any other degree or qualification at any other university. All sources of information and materials used in the preparation of this dissertation have been acknowledged.

I understand that any attempt to present the work of others as my own constitutes academic misconduct, and I am fully aware of the consequences of such actions.

Furthermore, I affirm that all data presented in this dissertation are authentic and have been obtained by ethical means. Any assistance received in the preparation of this dissertation has been acknowledged.



Lana Löffler
Berlin, 20. July 2024

A3: Transcripts of the Expert Interviews

Appendix 3.1

German Version:

Agiles Management und Bankmanagement sind große Schlagwörter und die Inhalte können stark differenzieren. Ich möchte dich in den folgenden 11 Fragen zu deinen persönlichen Führungs-/Managementenerfahrungen, den wichtigsten Eigenschaften, der digitalen Strategie und deinen Ausblick auf Management/Führung im deutschen Bankensektor befragen.

1. Wie viele Mitarbeiter führst du aktuell und was ist dein Verantwortungsbereich?
2. Welches ist die größte und aktuellste Transformation im deutschen Bankensektor?
3. Was ist der größte Unterschied zwischen Management und Führung?
4. Was macht dich zu einer außergewöhnlichen Führungskraft?
5. Führst du agil? Bitte erläutere kurz.
6. Nenne bitte die fünf wichtigsten Eigenschaften, die eine Führungskraft haben sollte:
7. Harvard Business Review definierte vier wichtige Schlüsselrollen in agileren Führungsformen: Bescheidenheit, Anpassungsfähigkeit, Vision, Engagement. Was denkst du über diese vier Kompetenzen? Was könnte deiner Meinung nach wichtiger sein?
8. Was ist die veralteteste Tatsache/Verhalten in Bezug auf Führung in dem Unternehmen, indem du arbeitest, dass du gerne ändern würdest?
 - i. Warum hast du es noch nicht geändert?
9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Mario Peric, Bereichsvorstand, geführt am 01.12.2022 von 14:51-15:04 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Mein Verantwortungsbereich ist der Südwesten Deutschlands, im Wesentlichen die Bundesländer: Bayern, Baden-Württemberg und Nordrhein Westfalen und umfasst das Beratungsgeschäft, Fondsmanagement, Wealth Management und Private Banking. Das sind ca. 1.000 Mitarbeiter im Bereich Wealth Management/Private Banking und 1.000 Mitarbeiter in den Beratungsfilialen; in Summe verantworte ich also ca. 2.000 Mitarbeiter und ich führe aktuell 12 Directs.
2. Ich finde Transformation ist ein schwieriges Wort. Die Zeit bleibt nicht stehen; sie ist nie stehen geblieben. Das Bankengeschäft gibt es seit tausenden von Jahren; es gab schon Zahlungsverkehrchecks, -wechsel und -geschäft im alten Persien Jahrhunderte vor Christus. Ohne die Banken wären wir in einer Tauschwirtschaft. Die Transformation, die Veränderung ist natürlich stark in dieser Zeit digital getrieben. Das war sie aber ehrlich gesagt auch schon zu anderen Zeiten; beispielsweise wurde alles in Frage gestellt als die Geldautomaten oder das internationale Zahlungsverkehrsgeschäft eingeführt wurden. Sicher ist die Veränderung die heute am stärksten ins Auge sticht, dass die Bank in der Hosentasche sein muss, auf dem Handy ist. Das ist eine große Herausforderung. Aber sicherlich auch die globale Unsicherheit die aktuell zunimmt und Einfluss auf die Banken nimmt.
3. Da gibt es verschiedene Studien zu und ist gut nachlesbar. Es ist auch sehr individuell, aber ich glaube es muss gar keinen Widerspruch geben. Ich glaub man kann ein guter Manager und eine gute Führungskraft sein. Der Manager wird oft auf Zahlen und Erträge reduziert und die Führungskraft auf den Menschenfreund. Aber ich sehe da die Möglichkeit beide Dinge in Einklang zu bringen, denn langfristig braucht es beide Funktionen um erfolgreich wirken und führen zu können. Ich versuche diesen Widerspruch aufzulösen.
4. Ich bin mir nicht ganz sicher ob ich außergewöhnlich bin. Ich bin halt wer ich bin. Ich versuche den Menschen in den Mittelpunkt zu rücken, die Fähigkeit zuzuhören habe ich nicht verloren und ich versuche den Widerspruch, von dem ich eben schon sprach, aufzuheben. Ich glaube, wenn man Mitarbeitern und Stakeholdern authentisch begegnet, sich mittel- und langfristig sehr sehr gute Ergebnisse erzielen lassen und das versuche ich. Ich versuche ein menschlicher Chef, ein nahbarer Mensch und ein Diener zu sein mit dem was ich tue und nicht ein Gebieter.
5. Ja, ich denke ich nutze die Möglichkeiten über alle Kanäle die es heute gibt. Bei den Führungsspannen die wir heute haben, versuche ich über die Distanzen, über Teams, Telefon, verschiedene Chatfunktionen mit Menschen in Kontakt zu sein und fahre auch noch weite Wege [wie aktuell], um Menschen persönlich zu treffen und das ist häufig unersetzbar.
6. Erstens: Zielstrebigkeit, Zweitens: Hohe Resilienz, Drittens: Menschlichkeit, Viertens: Hohe Kommunikationsfähigkeit, Fünftens: Motivationsfähigkeit (Zu deinem Punkt drei die Nachfrage: meinst du damit Empathie oder was verstehst du darunter?) Ja, Empathie, die soziale und emotionale Kompetenz.
7. Ich glaube alle vier haben ihre Berechtigung. Es ist nicht einfach komplexe Menschen in einem Wort zusammenzufassen. Mir gefallen von diesen vier zwei besonders gut: Bescheidenheit und Engagement. (Magst du das bitte einmal ausführen, warum

gerade die beiden?) Wenn man im Wettbewerb steht, was man in der Regel tut, sollte man es mehr wollen als die anderen, bereit sein mehr zu leisten und es besser zu machen als die anderen, um bei einem kompetitiven Erfolg auch wettbewerbsfähig zu sein. Bescheidenheit ist für mich eine Tugend und Tugend ist immer die Leichtigkeit das Richtige zu tun. Wenn man die Grundeinstellung der Bescheidenheit mitbringt, fällt es einem auch nicht schwer das Engagement mitzubringen. Für mich gehört beides auch ein Stück weit zusammen. Ich kenne wenige engagierte Menschen, die nicht auch einen Hauch von Bescheidenheit in sich tragen, weil ich glaube wenn du nur das Engagement mitbringst fehlt auf Dauer die Motivation.

8. HR-Methoden, wie zum Beispiel Gehaltsbandbreiten bei denen gesagt wird, dass eine Funktion nicht mehr verdienen als xxx. Das finde ich überholt. Ich finde, dass es leistungsindividuell betrachtet werden muss. Die Regionalität muss gesehen werden; beispielsweise in München sind die Lebenshaltungskosten tendenziell um ein Vielfaches höher als in anderen Teilen Deutschlands, das muss man auch anders finanziell berücksichtigen.
 - a. Ich arbeite daran. Ich habe das jetzt schon bei verschiedenen Stellen hinterlegt und glaube, dass ich dafür einen Weg finden werde.
9. Die digitale Beratungsbank zu werden und, dass der Kunde die Wahl hat welchen Kanal ich zu meiner Bank nutze, ob das das Handy, der Onlinezugang, das Beratungscenter am Wochenende oder tagsüber, ob es die Filiale ist oder die Premiereinheit. Am Ende entscheidet einfach der Kunde und ich glaube, dass es heute wichtig ist, dass der Kunde die Wahl hat. Wir leben heute in einer „Do it for me-Gesellschaft“, nicht alles was sich selber kann will ich auch selber machen. Ich kann meine Winterreifen beispielsweise selber wechseln, lass es aber trotzdem lieber machen. Und auch wenn viele Menschen intellektuell das Bankgeschäft verstehen, lassen sie sich bei wichtigen Kaufentscheidungen lieber beraten. Das sind wichtige Aspekte die beispielsweise auf Convenience einzahlen.
10. Es gibt von Gallup die Q12 Fragen, die 12 wichtigsten Punkte die diese Personalberatungsfirma rausgesucht hat. Da stehen beispielsweise weiche Faktoren wie: mein Chef interessiert sich für mich als Mensch, ich habe bei der Arbeit einen guten Freund, meine Kolleginnen und Kollegen haben den Anspruch Qualität zu leisten, es gibt die Arbeitsmittel um meine Arbeit erfolgreich und gut auszuführen. Das sind in Summe dann zwölf solcher Methoden und immer wieder kommt man auf einen Punkt zurück: die direkte Führungskraft hat einen sehr hohen Einfluss auf die Mitarbeitermotivation und das Engagement der Mitarbeiter. Und deswegen glaube ich, ist jede Führungskraft eine riesige Chance und bevor wir mit dem Finger auf andere zeigen, müssen wir uns unseres Einflusses auf unsere Directs bewusst sein.
11. Ich würde es folgendermaßen formulieren: Banker der Zukunft sind keine Banker mehr, sondern Bankiers. Ich glaube das der Begriff Banker völlig out ist. Ich glaube man muss sich besinnen. In einer Zeit von Transformation, darf man auch mal zurückkehren zu seinen Wurzeln und ich glaube der Begriff des ehrenwerten Kaufmanns oder Kauffrau, des ehrenwerten Bankiers erhält Renaissance. Ob wir bspw. IT-Cracks sein müssen weiß ich nicht, aber in einer Organisation wie die einer Bank, müssen natürlich hoch technologisierte Spezialisten tätig sein. Aber die ursprüngliche Aufgabe des Bankiers ist es als Handlungsstelle zu dienen, in einer Risikobewertung Kapitalgeber und Kommissar zu sein und über einer Plattform Menschen zusammenzuführen, die sich über Vermögensanlagen und

Vermögensanspruchnahme beraten lassen. Der Bankier sollte diese Funktion auch ausüben. Und deswegen ist es glaube ich nicht die Frage ob der Banker zum IT-Spezialisten wird, sondern ob der Banker wieder Bankier wird und dafür alles tut was in seiner Macht steht.

Düsseldorf, 13/12/2022

Ort, Datum

Mario Peric

MARIO PERIC
Bereichsvorstand SüdWest
Wealth Management &
Private Banking

Appendix 3.2

German Version:

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9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Sabrina Kensity, Bereichsvorständin, geführt am 21.11. von 14:15-14:30 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Alle Mitarbeiter meines Bereiches müssten aktuell ca. 260 sein. Ich führe das mittelständische Firmenkundengeschäft in den Regionen Mitte und Ost, das sind die ostdeutschen Bundesländer, Hessen, Rheinland-Pfalz und das Saarland. Direkt führe ich 13 Führungskräfte und zwei Personen im Office.
2. Für den Bankensektor ist die große Transformation tatsächlich die nachhaltige Transformation zu nachhaltigem Handeln, nachhaltigem Finanzieren und Zahlungsströme zu lenken. Man könnte auch die Digitalisierung nennen, die ist schon weiter fortgeschritten. Die spielen beide Hand in Hand zu Teilen aber ich würde tatsächlich in dem Fall die nachhaltige Transformation nennen.
3. Führung ist Menschen von Inhalt zu überzeugen, mitzureißen, mitzugestalten. Während Management das Behandeln bekannter oder auch unbekannter Problemfelder aus meiner Sicht in einer klassischen Abarbeitungslogik ist. Das wär für mich der Unterschied.
4. Also ich glaube jede Führungskraft ist einzigartig. Das ist aber nicht gleichzusetzen mit außergewöhnlich und ich bin eine Führungskraft die kann, wie sagt mein Kollege manchmal, gut Geschichten erzählen. Also das warum, wieso, weshalb und das Mitnehmen. Ich hab eine hohe Empathiefähigkeit. Ich nehme Menschen mit und lasse ihnen sehr viel Freiraum, die Dinge in gesetzten Leitplanken zu entwickeln. Und wie sie das machen ist mir egal. Aber die Leitplanken gebe ich vor.
5. Nein. Ich bin in einer Vertriebsstruktur die nicht agil ist. Schlichtweg weil es das Geschäft nicht erfordert. Die Führung erfolgt dennoch nicht streng hierarchisch, sondern hat Slots für alle Dinge die es so braucht; es gibt Infoslots, Austauschslots, es gibt regelmäßige Updates und sehr offene und transparente Kommunikation beispielsweise in Runden mit Wortmeldungen jedes Teilnehmers, aber nicht agil.
6. Tatsächlich Kommunikationskills, Empathiefähigkeit, Kompromissfähigkeit was gerne mal negativ ausgelegt wird, was aber wenn ich viele Stakeholder zu einem Ergebnis bringen will eine ganz wichtige Fähigkeit für mich ist, Entscheidungsfreude und eine gewisse Robustheit. (Könntest du Kommunikationskills bitte noch ein bisschen präzisieren?) Verbunden mit der Empathiefähigkeit mit Menschen in Kontakt zu kommen, Menschen Sinnhaftigkeit näher zu bringen, sie sichtbar zu machen, weil nicht jeder möchte sichtbar sein, aber jedem auch seinen Raum zu geben sich zu entwickeln und da gehört ganz viel Kommunikation dazu. Bei dem einen mehr bei dem anderen weniger.
7. Bescheidenheit ist absolut wichtig als Key Factor, weil man immer dankbar sein muss für die Rolle die man einnehmen darf, denn es hätte auch jemand anders sein können. Und man ist nicht schlauer als alle anderen. Man bringt nur vielleicht Eigenschaften mit, die in der Kombination für dieses Team die richtige Führungskraft in dem Moment darstellen. Und das darf man nie unterschätzen aus meiner Sicht. Man darf sich da nie überschätzen. Insofern ist Bescheidenheit ganz wichtig. Ohne Engagement, aber das unterstelle ich auch bei jedem Mitarbeiter, das hat nichts mit der Funktion Führungskraft zu tun, sondern aus eigenem Antrieb und Leistungswillen heraus Verantwortung zu übernehmen ist extrem wichtig. Anpassungsfähigkeit das ist vielleicht das was ich vorhin umschrieben habe mit Kompromissfähigkeit. Das

Optimum geht nicht ohne das Optimum auch in allen anderen Bereichen in irgendeiner Art und Weise zu berücksichtigen. Du kannst dich selber nicht zu Lasten andere optimieren. Und insofern brauchst du eine Kompromissfähigkeit, die wiederum Anpassungsfähigkeit voraussetzt, weil du lernen musst in einer komplexen Welt zu agieren und die wird nicht nur deine ideale Linie haben, sondern du wirst dich immer wieder anpassen müssen, genauso wie du immer wieder auf Marktgegebenheiten reagieren musst, die du auf andere, ich nehme dich jetzt mal als Beispiel, Generationen und deren Bedürfnisse anpassen musst. Also du musst eine Organisation so flexibel wie möglich halten. Und das Thema Vision zählt da mit rein. Vision ist für mich die Richtung, die ein Unternehmen einschlagen möchte, basierend auf dem Purpose den sich jeder gibt, wo du sagst das ist die Vision meines Unternehmens die diesen Purpose erfüllt. Wie macht es das am besten sieben, acht oder zwanzig Jahre. Also es ist nicht die operative, aktuelle, strategische Ausrichtung, sondern es ist tatsächlich die Vision was ein Unternehmen in Zukunft sein kann. Oder ein Team oder was auch immer – Vision zählt ja in alle Richtungen. (Also um noch mal abschließend nachzufragen, bist du auf jeden Fall auch der Meinung, dass diese vier Punkte auch wichtig sind bei einer Führungskraft in der heutigen Zeit?) Ja, ich scheue mich manchmal davor dieses Absolut in einem Begriff zu suchen. Es gibt halt viele Dinge die ähnlich sind, und insofern sind die wahrscheinlich genauso wichtig, wie die anderen, die ich vorher genannt habe. Es macht halt die Mischung. Der eine interpretiert das Thema Anpassungsfähigkeit mit Sicherheit anders als ich. Ist es deshalb die gleiche Eigenschaft? Das ist in Frage zu stellen und deshalb kommt es am Ende darauf an wie es jeder lebt. Bescheidenheit hat einen Zielkonflikt zum Thema Vision, weil Vision selten bescheiden ist. Weil Vision meistens was Großes ist. Das Große, das ich erreichen will. Ist das dann noch bescheiden? Ich habe das auf die Führungskraft bezogen und da passt es für mich auf jeden Fall. Nur bescheiden zu sein ohne Entscheidungen zu treffen wird nicht funktionieren.

8. Ich kann nur für meinen Bereich sprechen, wo ich denke es ist nicht mehr so. Du hast in Teilen der Bank noch Hierarchien die Komplexität schaffen, weil ich sag es mal so, bis eine Unterlage beim Vorstand oder ein Thema beim Vorstand landet, durchläuft es ziemlich viele Hierarchiestufen. Das Thema Nahbarkeit ist ebenso wichtig. Es gilt dann halt auch für die Dinge, die Mitarbeiter betreffen und wichtig sind und dann zu sagen du hast eine Art Nahbarkeit in Richtung Mitarbeiter, einen direkteren Kontakt. Das würde ich gerne noch erleichtern. Jetzt bin ich aber in einem Bereich, wo es häufig nur zwei Führungsebenen gibt. Aber es gibt auch Teile im Haus da gibt es vier Führungsebenen und die Menschenmenge die du führst einfach viel größer ist. Also dieses Thema Nahbarkeit noch stärker herzustellen, das geht mit viel Hierarchie eben verloren.
9. Die digitale Beratungsbank: omnichannel für alle Kunden zu werden, die im Haus betreut werden. Erstens eine eigene moderne Infrastruktur zu haben, die eine Anpassungsfähigkeit der Systeme an neue Bedingungen ermöglicht. Die kosteneffizient ist, die trotzdem Erlebnis beim Kunden schafft und die es schafft Arbeitsprozesse end-to-end zu erleichtern und nicht, dass vorne ein digitales Frontend entsteht und hinten dran die chinesische Waschmaschine hängt. Der Wunsch ist ganz klar end-to-end eine funktionierende, schlanke IT-Infrastruktur zu haben. Kern der Strategie ist es wirklich die digitale Beratungsbank zu werden und dem Kunden im Endeffekt den Mehrwert aufzuzeigen, in der Nutzung der digitalen Devices in einer Art und Weise.

10. Ich glaube fest dran, dass du sehr nahbar sein musst, um tatsächlich mitzubekommen was die Leute bewegt und du musst sehr wertschätzend sein den Mitarbeitenden gegenüber. Und deinen Standpunkt klarzumachen.
11. Würde ich so nicht stehen lassen. Es geht Hand in Hand, weil du musst verstehen was das Kundenbedürfnis ist und welche Produktpalette dir zur Verfügung steht, um Technologie unterstützend für deinen Betrieb zu nutzen. Daran glaube ich fest. Es kann auch sein, dass es Kunden gibt die nur digital betreut werden. Das würde aber nicht in jeder Komplexitätsstufe funktionieren und von daher brauche ich Menschen, die der Technologie sagen was das Kundenbedürfnis ist. Deshalb wird die Variante des Technologieexperten als Banker den wird es so aus meiner Sicht nicht geben. Denn am Ende geht alles vom Kunden aus. Was braucht der Kunde. Und der Technik zu sagen was braucht der Kunde ist der erste Schritt. Bis wir in einer wie auch immer gearteten Science-Fiction Welt in der die Maschinen durch gute Vorschläge mein Bedürfnis triggern, wo wir aber heute nicht sind, wird das aber noch ganz ganz lange der Fall sein, dass der Banker nicht durch den Technologieexperten ersetzt werden kann. Es braucht aber den Technologieexperten hinter dem Banker, um den Vertrieb so effizient wie möglich zu unterstützen.

07.12.22
Ort, Datum


Sabrina Kensy

German Version:

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10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Guido Groß, Bereichsvorstand, geführt am 22.11.2022 von 15:05-15:30 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Ich führe aktuelle 15 Directs und verantworte 1.000 Mitarbeiter. Mein Verantwortungsbereich ist das Unternehmerekundensegment der Commerzbank.
 2. Die größte aktuelle Transformation ist die Digitalisierung; also weg von dem 1:1 Filialgeschäft bei dem die Kunden zu mir kommen, hin zu ich gehe in eine digitale Welt. Für uns Banken ist die wichtigste Herausforderung die Kundenschnittstelle zu behalten und in manchen Bereichen haben wir sie leider schon verloren. (Zum Beispiel?) Das Baufinanzierungsgeschäft: 50% des Baufinanzierungsgeschäfts kommt über Vermittler oder Plattformen und nicht mehr direkt über den Kunden: Wenn du „Baufinanzierung“ in einer Suchmaschine eingibst wird in den seltensten Fällen direkt eine Bank angezeigt, sondern Vermittler, Vergleichsportale oder Plattformen. Damit bist du sofort in der Situation, dass du nicht mehr direkt auf der Kundenschnittstelle sitzt, sondern zum Produktlieferanten als Bank degradiert wirst.
 3. Für mich ist Führung ein Teil einer Managementaufgabe; wahrscheinlich einer der wesentlichen Teile. Führung ist: wie operationalisierst du Dinge, welche Freiräume gibst du und welche Leitplanken setzt du, welche Rahmen etc. Management ist eher die Frage wie du fachlich mit Themen umgehst und strategisch deinen Bereich weiterentwickelst. Das könnte man im ersten Schritt rein theoretisch auch ohne Führung. Beispiel: Ich gründe eine kleine Projektgruppe und richte meinen Bereich anders als heute strategisch neu aus. Das hat zunächst nichts mit Führung zu tun. Andersrum kann ich durch Führung dafür sorgen, dass mein Bereich sich in eine ganz andere Richtung entwickelt. Eben durch Dinge die für Führung relevant sind, wie beispielsweise Vorbild sein, Vertrauen schaffen etc. und damit den Bereich beeinflussen.
 4. Ich finde die Frage schwierig und möchte sie lieber dahingehend beantworten, was mir bei Führung wichtig ist, wofür es meiner Meinung nach ankommt und ob das außergewöhnlich ist oder nicht müssen andere beurteilen. Vertrauen, Menschen auf ihrem Weg bestärken, Freiräume geben, den eigenen Lösungsweg nicht auf andere überstülpen, zuhören und nicht selbst viel reden sind für mich Facetten die wichtig sind. Bei der Kindererziehung redet man von Führung und Liebe. Im beruflichen Kontext mag man das vielleicht etwas anders nennen. Ich bin mir sicher, dass der Vorbildcharakter eine wichtige Rolle spielt; wenn ich will, dass meine Kollegen viel zu den Kunden raus gehen – muss ich das vorleben, wenn ich will, dass bestimmte Programme genutzt werden – dann muss ich das vorleben und wenn ich will, dass man Digitalisierung lebt – dann muss ich auch zeigen, dass ich in der neuen Welt zuhause bin, mit sozialen Medien umgehen kann und weiß was außerhalb der Bank passiert. Und dann wird auch eine Veränderung passieren.
 5. In Teilen. Es gibt aus der agilen Vorgehensweise, die ich für mein Team adaptiert habe; technisch beispielsweise echt eSysteme wie Confluence und Jira. Wir haben auch tägliche Stand-Ups eingeführt und zum Teil auch OBLs – übergeordnete Ziele und wie sich die Dinge unterordnen lassen. Sowas haben wir schon, aber das sind nur Facetten. Insgesamt arbeite ich nicht komplett in dem agilen Umfeld und insofern sind es wirklich nur Teile.
-

6. Selbstvertrauen, Konfliktfähigkeit, Kritikfähigkeit [damit meine ich alles was auch in Richtung Feedback geht], Empathie und Durchsetzungsstärke.
7. Ich sage zunächst kurz was zu jedem Punkt und gebe dann am Ende noch mal eine Gesamtantwort. Ich fange mit der Vision an. Ich glaube bei dem Thema streiten sich die Geister schon seit vielen Jahren; zwischen „wer eine Vision hat sollte zum Arzt gehen“ und wir haben visionäre Führung und das ist was die Leute hinter einen Menschen bringt, siehe Steve Jobs. Ich glaube beides ist richtig und beides ist falsch. Ich denke, dass du als Führungskraft kein Visionär sein musst, aber irgendwie in der Lage sein musst eine Geschichte zu erzählen, wo du etwas hin entwickeln möchtest und in Bildern zu sprechen. Deshalb würde ich dem Ganzen schon was abgewinnen. Aber du musst immer auch schauen, dass die Vision zum Unternehmen passt. Wir hatten beispielsweise in der Commerzbank mal einen Vorstandsvorsitzenden, der gesagt hat, dass wir ein digitales Technologieunternehmen werden. Das hat sich einfach nie verfangen. Weil es zu wenig zur erlebbaren Wahrheit gepasst hat und die Diskrepanz zu groß war. Grundsätzlich glaube ich schon, dass das etwas Wichtiges ist. Bescheidenheit finde ich wahnsinnig wichtig. Das ist auch das was ich gerade gesagt habe, sich selbst nicht zu wichtig zu nehmen. Du bist als Führungskraft kein besserer Mensch nur weil du für gewisse Menschen verantwortlich bist oder nicht. Anpassungsfähigkeit ist definitiv auch wichtig, weil die Welt sich weiterentwickelt und weil wir uns alle anpassen müssen, auch als Unternehmen. Deshalb reagiere ich auch so allergisch, wenn gesagt wird, dass noch eine Strategie gemacht wird und dann ist aber gut. Das ist totaler Quatsch. Wir müssen uns immer wieder anpassen, weil sich die Welt da draußen verändert. Sonst sind wir irgendwann – man kann es nicht mehr hören – ein Teil der Nokias dieser Welt. Engagement ist meiner Meinung nach unstrittig – du wirst nicht Führungskraft, wenn du dich nicht engagierst und versuchst die sogenannte Extrameile zu gehen. Wenn du als Führungskraft irgendwann dasitzt, die Füße schleifen lässt, weil du den Mitarbeitern deine Vision ja erzählt hast, immer als erster gehst und als letzter kommst, wirst du mit deinem Bereich nicht weit kommen. Am Wichtigsten von den vier finde ich wahrscheinlich die Anpassungsfähigkeit. Im Sinne von auf Veränderungen zu reagieren und zu merken, dass ich mich anpassen muss. Damit bin ich in der Lage Feedback vom Markt, von Kunden, Kolleginnen und Kollegen aufzunehmen und mich auf Basis dessen zu hinterfragen.
8. Hierarchiedenken. Die Thematik: ich gebe es an einen Chef und der klärt das oder einen Chef der alles Wissen muss und bei sich haben möchte; Kompetenzen über Hierarchien, Statussymbole über Hierarchien. Ich halte es für völligen Schwachsinn sowas wie Firmenwagen, Firmenhandynutzung oder die Anzahl der Fenster im Büro an bestimmten Funktionen/Hierarchieebenen festzumachen.
 - a. Weil das eine Kulturänderung ist und es Führungskräfte gibt, die es toll finden wie es aktuell ist. Für die Mitarbeiter ist es natürlich auch oft einfacher, nicht selbst entscheiden zu müssen. Wir haben ja auch Subkulturen im Unternehmen. Es reicht nicht, wenn sich der Vorstandsvorsitzende hinstellt und sagt, ihr könnt mich alle duzen. Damit hast du trotzdem nicht in der Filiale Kleinsangerhausen zum Beispiel durchgesetzt, dass der Filialleiter dort sich auch duzen lässt und alle Mitarbeiter duzt. Vielleicht sagt er weiterhin, dass er seine Mitarbeiter siezt und gesiezt werden möchte und vielleicht ist die Filiale trotzdem total zukunftsgerichtet und der Filialleiter der Traum einer Führungskraft. Und auf der anderen Seite gibt es vielleicht einen

Bereichsvorstand der sich duzen lässt aber eigentlich ein fürchterlicher Mensch ist. Ein Ding allein macht nie gute oder schlechte Führung aus.

9. Am Ende hat die Strategie das Ziel, dem Kunden das Leben leichter zu machen. Also dem Kunden eine Standardanfrage und -wege möglichst digital abzunehmen. Da sind wir bei Weitem noch nicht. Ein weiterer Punkt ist, den digitalen Weg als Eingangskanal aufzubauen – weitergedacht am folgenden Prozessbeispiel: früher musste ich eine Kreditkarte in der Filiale beantragen – heute kann ich das online machen. Das müssen wir weiterdenken, braucht der Kunde überhaupt noch eine Kreditkarte oder kann man nicht eher eine Revolutionierung des Zahlungsverkehrsthemas neu durchdenken? Ich glaube wir sind in der Bank erst mal dabei, die digitalen Eingangswege so zu konstruieren, dass wir dem Kunden das was früher nur in der Filiale gemacht werden konnte, digital geht und zumindest das gleiche Online-Angebot bieten wie der Wettbewerb. Und das in einem möglichst sehr guten Prozess bei dem wenig bis nichts händisch angefasst werden muss. D.h. wir haben einerseits die Kundenschnittstelle und andererseits die digitale Strategie, bei uns intern möglichst viele Prozesse auch zu digitalisieren: weniger Hände, weniger Fehleranfälligkeit, schneller am Kunden.
 10. Ich glaube, dass das Thema Führung einer der großen Schlüssel ist bei der Fragestellung Arbeitskräftemangel. Führung wird nach wie vor der Schlüssel sein, ob jemand zu einem Unternehmen geht, dableibt, zufrieden ist etc. Mit guten Führungskräften sind die Rahmenbedingungen in einem Unternehmen zu arbeiten gut, weil sich eine gute Führungskraft für die Mitarbeiter einsetzt, sie weiterentwickelt, Freiräume schafft, Verständnis für schwierige Situation hat und diese auch einfordert.
 11. Da glaube ich überhaupt nicht dran. Wir werden in der Zukunft immer mehr Menschen haben, die ihre Arbeit datengestützt macht, aber ich bin fest davon überzeugt, dass du noch eine lange Zeit für viele Dinge einen Menschen brauchst. Das wird anders sein als früher. Du wirst Standarddinge im Bankenbereich immer mehr durch Technik abbilden, also bspw. ein laufendes Girokonto, EC-Karte, Kreditkarte ist alles Standard. Ich glaube sobald es individueller wird, zum Beispiel auch im Unternehmensegment und dich selbstständig machst als Existenzgründer, brauchst du für das Standardbankgeschäft nur den Standard. Aber es fängt ja schon an wie gewisse Dinge finanziert werden sollen. Da wird es auf Sicht meiner Meinung nach immer noch schwierig sein das mit Standardalgorithmen zu hinterlegen; irgendwann mal bestimmt aber nicht in den nächsten vier bis fünf Jahren. Es wird am Ende immer gut sein als Dienstleister echte Menschen dabei zu haben, die die emotionale Komponente bedienen, das schaffen wir bisher noch nicht. Das ist vielleicht anders, wenn du beispielsweise bei Apple bist und sagst, dass du ein iPhone hast, macht das emotional was mit dir – ein Girokonto macht mit den Menschen emotional leider nichts. Entweder es gelingt uns im Bankenbereich etwas Tolles zu erfinden wo wir das alles nicht mehr brauchen und das ähnlich fancy ist wie ein Tablet oder Earpods oder sowas oder wir werden noch eine ganze Weile dafür sorgen müssen, dass am Ende der Mensch den Unterschied macht für die größeren, komplexeren Geschäfte. Und bei den kleineren, dem Standardgeschäft, brauchst du immer weniger Banker, sondern gute Leute, die in der Lage sind gute Technik zu programmieren. Aber auch bei Apple oder der Telekom sitzen Menschen am Telefon bspw. in den Hotlines, wo du tolle Kundenerlebnisse hast. Da reicht es auch nicht
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aus, wenn du nur jemanden hast der gut coden kann aber niemanden der in der Lage ist in einem Gespräch auf Emotionen einzugehen.

Groß,
Guido

A yellow graphic element consisting of two overlapping rectangular shapes, one slightly offset from the other, creating a stylized signature or seal.

Digital
unterschrieben von
Groß, Guido
Datum: 2023.01.05
07:30:38 +01'00'

Ort, Datum

Guido Groß

Appendix 3.4

German Version:

Agiles Management und Bankmanagement sind große Schlagwörter und die Inhalte können stark differenzieren. Ich möchte dich in den folgenden 11 Fragen zu deinen persönlichen Führungs-/Managementenerfahrungen, den wichtigsten Eigenschaften, der digitalen Strategie und deinen Ausblick auf Management/Führung im deutschen Bankensektor befragen.

1. Wie viele Mitarbeiter führst du aktuell und was ist dein Verantwortungsbereich?
2. Welches ist die größte und aktuellste Transformation im deutschen Bankensektor?
3. Was ist der größte Unterschied zwischen Management und Führung?
4. Was macht dich zu einer außergewöhnlichen Führungskraft?
5. Führst du agil? Bitte erläutere kurz.
6. Nenne bitte die fünf wichtigsten Eigenschaften, die eine Führungskraft haben sollte:
7. Harvard Business Review definierte vier wichtige Schlüsselrollen in agileren Führungsformen: Bescheidenheit, Anpassungsfähigkeit, Vision, Engagement. Was denkst du über diese vier Kompetenzen? Was könnte deiner Meinung nach wichtiger sein?
8. Was ist die veralteteste Tatsache/Verhalten in Bezug auf Führung in dem Unternehmen, indem du arbeitest, dass du gerne ändern würdest?
 - i. Warum hast du es noch nicht geändert?
9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Claus Huber, Bereichsleiter, geführt am 02.12. von 08:15-08:39 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Direkt führe ich sechs Leute und ich verantworte knapp 50 Menschen. Mein Verantwortungsbereich ist das Kunden- und Vertriebsmanagement für den Nordosten Deutschlands in den Bereichen Wealth Management und Private Banking.
2. Da muss man zwei Schlageworte nehmen; zum Einen das veränderte Kundenverhalten, dass die Bank nicht mehr so genutzt wird wie früher. Man muss als Kunde nicht unbedingt vor Ort eine Dienstleistung in Anspruch nehmen, man ist nicht mehr so gebunden an sein Heimatinstitut und man ist wechselbereiter. Und das andere Thema ist Digitalisierung; dass sich auch da – wie alles andere in der Gesellschaft – das technologische Umfeld für dieses Business komplett wandelt und wir aufpassen müssen, dass wir da nah genug an diesen Entwicklungen dranbleiben.
3. Führung wird meines Erachtens traditionell immer noch übersetzt mit dem Thema „ich gebe jemanden einen Auftrag und der hat das dann umzusetzen“ und da vielleicht ein bisschen zu variieren; es geht aber oftmals nur soweit wie ich den Weg als Führungskraft vorher bestimmt und beleuchtet habe. Management ist für mich zumindest definiert als ein eher kooperatives Führungselement, in dem ich mich als denjenigen sehe, der die Gesamtverantwortung trägt, für Themen grade steht und dafür sorgt, dass nichts runterfällt. Aber auf dem Weg dahin mir oft eher projekthaft bezogen verschiedene, einzelne Menschen oder Gruppen von Menschen nehme und sage; ihr seid „owner“ dieses Themas und wir können gemeinsam einen Rahmen abstecken, bewegt euch in diesem Rahmen und wenn sie unterwegs merken, dass dieser Rahmen nicht reicht kann auch darüber sprechen. So wird das jeweilige Thema dann praktisch in einer anderen Form zum Ergebnis geführt. Das ist für mich ein Unterschied und zeigt, dass es nicht reine Auftragsarbeit ist.
4. Ich glaube für mich eine gute Mischung hinzubekommen aus der Fähigkeit in vielen Themen zumindest sehr schnell eine Grundmeinung zu entwickeln, zu erkennen was da vermeintlich richtig oder falsch wäre in einem Thema, aber auch eine Ehrlichkeit in mir zu haben und die auch zu teilen, dass ich in dem Thema kein Experte sein kann. Insbesondere in den Funktionen die ich zuletzt gemacht habe wäre es nicht möglich gewesen, weil sie zu fachbreit aufgestellt waren. Das ist für mich so eine Eigenschaft die ich auch bei anderen bewundere, zu sagen: ok ich nehme mir die Verantwortung für das Thema, auch wenn ich mich nicht auskenne, kann noch ein bisschen mitreden und dann brauche ich aber Hilfe. Und das Zweite wo ich auch eine Stärke habe, ist unterwegs zumindest nach einer gewissen Zeit Menschen so auch mit mir in eine Connection zu bringen, dass sie z.B. bereit sind mehrere Stationen mit mir gemeinsam in dieser Bank zu gehen, weil man einfach das Gefühl hat, man passt auf einander auf und ergänzt sich ganz gut, wir passen von der Chemie her ganz gut, wir bringen uns gegenseitig voran, wir inspirieren uns und wir helfen einander. Das ist keine Sache die durch eine Art von Stellenbeschreibung oder Organigramm entsteht, sondern dann passiert, wenn man sich verändert und Menschen folgen. Dann folgen sie wirklich nur, weil die menschliche Connection funktioniert hat. Das ist was, was für mich auch wirklich eine Keimzelle weiterer Outperformance ist, weil nur Menschen die Extrameile gehen, wenn das Menschliche stimmt. Und ich glaube das kriege ich ganz gut hin.

5. Ich konnte mit diesem Begriff lehrbuchartig noch nie etwas anfangen und ich finde, dass es zum Glück wieder abgenommen hat, weil es eine Zeit gab wo dieses Wort sehr abgedroschen war – alles war agil. Ich weiß gar nicht wie es offiziell definiert ist. Ich merke es schon im Verhältnis zu anderen Jobs in meinem privaten Umfeld, dass agil im Sinne von „sei jeder Zeit bereit, dass sich etwas verändert und passe sofort deine Verhaltensweise darauf an“ – zu 100% auf ich und meine Arbeit zutrifft. Das ist aber wahrscheinlich nicht das wie es richtig definiert ist; es gibt ja präzise Methoden die dazu gehören und da bin ich kein Experte drin. Ich habe keine Scrumausbildung und weiß nicht wie ein Sprint definiert ist. Für mich ist aber Agilität in der Führung damit geprägt, dass ich hier jeden Tag nicht weiß was passiert und mich jeden Tag - mal alleine, mal in einer Gruppe - Themen stellen muss, bei denen ich entscheiden muss wo wir uns jetzt auch Hilfe dazu holen. Da die bestmögliche Lösung ableite und dass dann hoffentlich zu einem vernünftigen Ergebnis führe. In dieser Definition ein klares ja, in der akademischen Definition weiß ich es einfach nicht.
 6. Mut Entscheidungen zu treffen, denn das ist die einzige Aufgabe, die am Ende der Führungskraft vorbehalten ist. Wir sind die, die am Ende die finale Entscheidung treffen. Wenn man das nicht tut kommt das System nicht voran und Menschen sind frustriert. Eine heitere Gelassenheit, die Fähigkeit sich auch unter Druck und in wechselhaften Situationen jetzt nicht sofort fahrig aus der Ruhe bringen zu lassen, denn das bringt niemandem etwas. Da muss man eine Eigenschaft haben oder entwickeln. Empathie, rauszuhören und zu spüren wo Dinge auch menschlicher Natur nicht funktionieren und da auch die Bereitschaft zeigen diese Themen abzustellen. Fachkenntnis, weil nur durch Ansage und Schulterklappe wird man heutzutage nicht vorankommen. Man wird sofort entlarvt, dass man einfach nur Parolen schreit.
 7. Bescheidenheit im Sinne von, sich nicht größer zu machen als es in der Sache guttut. Ich glaube aber, dass das Thema Strahlkraft, im Sinne von voranzugehen und den Menschen das Gefühl zu geben- ach der in dem Raum ist der Chef oder die Chefin – das ist für mich schon auch eine wichtige Eigenschaft, zu sehen wer hat denn hier das Kommando. Was ja nicht heißt, dass man damit andere klein macht, sondern die Verantwortung innehat. Deshalb bin ich mit dem Begriff Bescheidenheit in Rahmen dieser Definition einverstanden. Anpassungsfähigkeit zu 100% - seit 2018 hatte ich fünf verschiedene Führungsjobs und wenn ich nicht gelernt hätte mich anzupassen, wäre ich jetzt nicht mehr hier. Du hast zwar eine innere Schablone, eine Grundmethodik aber musst diese immer wieder ergänzen und kombinieren. Beispielsweise mit dem was ich eben gesagt habe, dass du nicht sofort aus der Ruhe gerätst, du innere Reflexe brauchst und dich auch darin einschätzen können musst – ja ok wie kann ich jetzt spontan eine Runde moderieren oder ein Thema im Sinne einer Grundmatrix auseinander nehmen bspw. nach der McKinsey-Methode „situation, complication, solution“. Du brauchst Grundraster und Grundmethoden aber die musst du halt auch permanent, auch im Wandel was so drum herum passiert, anpassen. Das haben wir ja beispielsweise auch durch Corona gelernt. Davor war es nicht selbstverständlich, dass Videocalls gemacht werden. Vision ist mega wichtig, und zwar losgelöst vom Machtbarkeitsanspruch. Ich finde du musst als gute Führungskraft Dinge in den Raum stellen die nicht gleich erreichbar sind, nicht 100%ig erreichbar sein müssen, um zu inspirieren, um auch mal nach vorne wirklich was abzustecken, nicht um die Leute zu frustrieren, sondern um so das Gefühl zu vermitteln – ach guck mal das könnten wir ja wirklich mal ausprobieren. Deshalb ist eine Vision für mich sehr wichtig, aber auch klar abzutrennen von klar erreichbaren
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Zielen. Engagement als vierter Punkt – wenn man es so sieht, dass die Führungskraft, in einem Unternehmen wie unserem, sich damit identifiziert, den Job so zu machen als sei es sein eigener Laden, die eigene kleine oder mittelgroße Firma, dann musst du der sein der sich am meisten engagiert. Das heißt nicht, dass man jederzeit alle Aufgaben der anderen mitmacht, dann reibt man sich auf, aber es muss schon erkennbar sein – finde ich persönlich – dass du bereit bist der Erste und der Letzte zu sein. Ich habe da auch viel von Freunden gelernt, die eigene Firmen haben, deren Schablonen zu verstehen, denn die können auch nicht abends um 18 Uhr sagen, dass sie Feierabend haben. Und wenn ein Thema um 18:30 Uhr reinkommt dann sind die raus, sondern dann müssen sie sich dem Thema stellen, wenn es ein Thema ist, das einfach Gefahr läuft ihr Baby, ihre Firma negativ zu beeinflussen. Das hilft mir auch in diesem Job, weil man sonst glaube ich sehr schnell frustriert wird, weil man auch zu Randzeiten arbeitet, wo andere schon am Grill stehen und ihren Feierabend genießen.

8. Die Naivität zu glauben, dass du in dem du einfach eine Teamrunde machst und einfach fünf Agenda Punkte verkündest, zu glaube dass diese fünf Punkte wirklich zu 100% ergebniswirksam umgesetzt werden. Das ist eines der größten Trugschlüsse, dass es bis heute in dieser Firma gibt. Das wir uns oftmals damit zufriedengeben: da gibt es eine Protokollnotiz, das ist doch beschlossen oder verkündet worden und uns danach nicht genügend Zeit nehmen auch über den Mechanismus zu sprechen. Ich meine damit kein Controlling im Nachgang, sondern ein tieferes Gespür dafür zu haben, warum werden danach Dinge nicht richtig umgesetzt; fehlt es an Qualifizierung oder weil die Menschen nicht richtig verstanden haben was es zu tun gibt oder weil die Beharrlichkeit der Führungskraft fehlt. Das ist etwas das eine veraltete Verhaltensweise ist, die kommt aus einer Zeit wo man Themen eher hierarchisch durchgedrückt hat und einfach gesagt hat: „Das ist jetzt ein Auftrag und der muss erfüllt werden.“; Zielvereinbarungen. Menschen ticken heute anders und haben meist auch gute Gründe warum es dann auch nicht umgesetzt wurde. Und dann wird die ganze Firma langsam.
 - a. Weil man selbst oftmals Kind dieser Prägung ist und wir immer noch eingewoben sind in ein „kollektivhaftes“ Führungssystem. Was ein stückweit diesen Charakter auf sich hat. In Teilen fehlt mir auch das perfekte Gegenmodell dazu. Ich glaube schon, dass man gewisse Meeting Strukturen braucht. Aber wir sollten mehr Energie darein stecken zu überlegen, welche Themen überholt sind und leider braucht es dazu eine Stabilität in der Struktur selbst. In einem System in dem du ständig dabei bist Abteilungs- und Teamstrukturen zu ändern kriegst du ja gar nicht mehr das Gefühl – ah in der Methodik in der wir jetzt arbeiten läuft es ja richtig gut oder ah das führt ja nicht zum Ziel, das müssen wir mal anpassen. Weil du permanent erst mal wieder bei null anfängst, um die Leute menschlich zusammenzubringen.
9. Alles was vorher noch traditionell analog war digital zu ersetzen; also sämtliche Prozesse, sowohl intern als auch extern müssen digitalisiert werden. Ich glaube vieles war selbstredend in der Vergangenheit. Hier stehen ja beispielsweise keine Schreibmaschinen mehr, sondern Computer und ich glaube das waren die einfachen Schritte. Aber rund um den Kunden, angefangen bei allen Servicesystemen, muss alles auf die digitale Plattform. Kunden wollen nicht warten bis wir eine Filiale geöffnet haben, um einen Dauerauftrag zu ändern. Ich glaube das sind so platte Beispiele die zeigen, dass wirklich alles digitalisiert werden muss, um am Ende

dadurch auch Zeit zu gewinnen und nicht nur Geld zu sparen, um mit dem Kunden über die Dinge zu sprechen die nicht digitalisierbar sind. Ich finde das ist auch was, was wir als Bank erkennen müssen, dass es einen abnehmenden Grenznutzen gibt. Da ist für mich immer das Beispiel, wenn du bei Google „die perfekt Altersvorsorge“ eingibst, bekommst du 2,8 Mio. Treffer, viel Werbung oder Grundsatzthemen, aber deine Frage wird nicht beantwortet: was ist die für mich persönlich beste Altersvorsorge. Da braucht man bis heute einen menschlichen Intermediär und das ist für mich als Teil dieses Unternehmens die Erkenntnis, dass Digitalisierung bis heute ihre Grenzen hat – mal sehen wie lange das so ist – die wir dann mit einer menschlichen Komponente ergänzen.

10. Der Spaß am Miteinander; Dinge in einer Gruppe oder im Doppel [also 1:1] zu lösen und auch über diesen Weg selber etwas zu lernen, zwischenmenschlich und fachlich. Das hat mir bisher immer viel Spaß gemacht. Meine Frau sagt oft, dass das was du da machst wirkt wie ein Hobby ist, da investierst du Zeit und Kreativität in ein Thema und dass du den Beruf jetzt nicht einfach nur als Abarbeiten von Dingen ansiehst, sondern überlegst wie es anders geht oder es noch mal mit anderen Menschen zu besprechen. Das ist schon eine gewisse Leidenschaft von mir und da bin ich dankbar, dass ich das als Führungskraft machen kann. Ich glaube das ist als Führungskraft noch mal stärker möglich, als beispielsweise als Spezialist, wenn eine Fachaufgabe gelöst werden muss. Hoffentlich schaffen wir es da auch noch mehr Lösungskreativität zu schaffen, aber das größte Geschenk an mich als Führungskraft ist ja, dass ich neben den paar Standardterminen die vorgegeben sind eigentlich schon jeden Tag genügend Elemente habe, bei denen ich frei entscheiden kann, ob ich das jetzt mache oder nicht.
11. Nein, schließe ich mich nicht, weil man es sich für mich damit zu einfach macht. Dieser Gedanke, wir digitalisieren jetzt alles und dann orchestrieren wir diese Digitalisierung – so einfach ist es halt nicht. Für mich ist Technologie wirklich das Tool und wie ich vorhin gesagt habe, es wurde erst mit einem Bleistift, dann mit einer Schreibmaschine und jetzt mit einem Computer gearbeitet und später wird alles über eine Cloud und was sonst noch auf uns wartet gemacht. Aber so lange es noch Menschen im System gibt, brauchst du natürlich auch noch das Grundverständnis wie passen die technologischen Tools mit den Menschen zusammen und wie muss ich daraufhin meinen Führungsstil adaptieren, um praktisch die Menschen dahin zu bewegen. Weil ich glaube, dass das dann der entscheidende Faktor ist und die Digitalisierung wie wir sie aktuell erleben für eine Homogenität sorgt. Und dann ist der Unterschiedsfaktor, was der Mensch draus macht. Ob jetzt das Handy von Apple, Huawei oder sonst wem kommt, da wird es vielleicht immer einen geben, der kurz ein neues Tool vorstellt und an die Hand gibt oder eine neue Oberfläche baut, aber dann wird der Nächste nachziehen und dann ist das wieder nivelliert. Die menschliche Interpretation und der Nutzung daraus wird den Unterschied machen.

[REDACTED]
Betreff: Transkript Experteninterview Claus Huber
Datum: 21. Dezember 2022 um 14:11
An: lanaklein@hotmail.de



Hi Lana,

hier die Freigabe für das Experteninterview.
Ich fühle mich richtig wiedergegeben. 😊

Nun wünsche ich Dir eine schöne Weihnachtszeit und das alles rund um die Geburt reibungslos abläuft.

Bis bald,
Claus

[REDACTED]
Gesendet: Dienstag, 13. Dezember 2022 09:59

[REDACTED]
Betreff: Transkript Experteninterview Claus Huber

Hallo Claus,

nochmals vielen Dank für die Zeit, die du dir für unser Interview genommen hast und deine Bereitschaft mich zu unterstützen.
Anbei befindet sich wie besprochen das Transkript unseres Interviews. Ich habe nach bestem Gewissen und möglichst ohne Einfluss auf dein gesprochenes Wort versucht das Transkript in reinem Fließtext zu schreiben. Nimm gerne direkt Änderungen vor, oder sag mir was geändert werden soll. Sobald du mit dem Transkript zufrieden bist, bitte ich dich um digitale Unterschrift am Ende des Dokuments.

Da ich ab morgen abwesend bin, würde ich dich bitten deine Antwort an meine private Emailadresse zu richten: lanaklein@hotmail.de damit ich auch während meiner Arbeitszeit weiter an meiner Dissertation arbeiten kann 😊

Vielen Dank im Voraus.

Beste Grüße,

Lana



Experteninterview
w Claus...er.docx

Appendix 3.5

German Version:

Agiles Management und Bankmanagement sind große Schlagwörter und die Inhalte können stark differenzieren. Ich möchte dich in den folgenden 11 Fragen zu deinen persönlichen Führungs-/Managementenerfahrungen, den wichtigsten Eigenschaften, der digitalen Strategie und deinen Ausblick auf Management/Führung im deutschen Bankensektor befragen.

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6. Nenne bitte die fünf wichtigsten Eigenschaften, die eine Führungskraft haben sollte:
7. Harvard Business Review definierte vier wichtige Schlüsselrollen in agileren Führungsformen: Bescheidenheit, Anpassungsfähigkeit, Vision, Engagement. Was denkst du über diese vier Kompetenzen? Was könnte deiner Meinung nach wichtiger sein?
8. Was ist die veralteteste Tatsache/Verhalten in Bezug auf Führung in dem Unternehmen, indem du arbeitest, dass du gerne ändern würdest?
 - i. Warum hast du es noch nicht geändert?
9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Christian Hassel, Bereichsvorstand, geführt am 18.11. von 11:15-11:35 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Insgesamt führe ich ca. 4.000 Mitarbeiter und an Directs führe ich aktuell 20. Mein Verantwortungsbereich ist das Wealth Management und Private Banking, sowie das Filialgeschäft der Commerzbank und das aktive Asset Management.
2. Der Generationenwandel und der demographische Wandel. (Kannst du das bitte noch etwas ausführen.) Die deutsche Bankenwelt kommt glaube ich völlig unvorbereitet in eine Phase in der extremer Personalbedarf da ist. Das sieht man aktuell unter anderem daran, dass knapp 70.000 Stellen ausgeschrieben sind, internationale Player auf den Markt kommen und eine völlige Überalterung in Personalstrukturen. Da kann man glaub ich komplett durch die Bankenwelt von annähernd 50, also zwischen 45 und 50 Jahren sprechen. Und auf der anderen Seite die junge Generation die die Arbeit in der Bank als nicht sehr erstrebenswert erachtet. Das zu managen bei einem dienstleistungsorientierten Gewerbe ist glaube ich eine riesige Challenge, weil du natürlich idealerweise auch in deiner Personalstruktur die jüngere Generation der zukünftigen Vermögensträger abdecken solltest. Wenn ich jetzt mal bei meinem direkten Verantwortungsbereich bleibe wird das die nächsten fünf bis sieben Jahre, vielleicht sogar die nächste Dekade, das wichtigste Thema sein.
3. Management ist idealerweise maximal sachlich, daten- und wahrscheinlichkeitsbasiert und Führung hat halt eben idealweiser zu 100% mit den Menschen zu tun mit denen man zusammenarbeitet.
4. Das müssen andere beurteilen. ... da gibt es auch ganz interessante Ansätze von Microsoft. Ich glaube, dass ich einfach gerne mit Menschen zusammenarbeite und ein empathischer Mensch bin, das glaube ich ist ganz wesentlich für Führung und auch schwer zu erlernen. Das der Job den ich mache mich begeistert, denn ich glaube das überträgt sich auch auf deine Führungsarbeit. Weil deinen Mitarbeitern den Sinn hinter dem zu vermitteln was du täglich tust oder was die Mitarbeiter tun sollen einfacher fällt, wenn man auch selbst total begeistert davon ist was man so tut. Und ansonsten habe ich für mich den Anspruch, wenn ich hier den Großteil meiner Lebenszeit verbringe, dass es auch Spaß macht und auch für mich persönlich Spaß machen muss und das überträgt sich glaube ich dann auch auf die Menschen mit denen ich zusammenarbeite und dass ich in meiner Führungsarbeit einen recht strategischen Ansatz habe und eben Personalentwicklung einen ganz, ganz hohen Stellenwert für mich hat. Ich bin der Meinung, wenn in dem Umfeld wo ich einwirken kann die Leute das Gefühl haben, dass sie sich persönlich weiterentwickeln, das fürs Unternehmen und für jeden einzelnen gut ist.
5. Ja, ich glaube schon. Ich stehe nicht morgens auf und sag ok du musst jetzt heute agil führen aber ich glaube, dass das in meinem Führungsstil inbegriffen ist. Weil ich per se noch nie richtig auf Hierarchien geachtet habe und wenn eine Fragestellung zu lösen ist, ich die Person einbinde, die die höchste Wahrscheinlichkeit mitbringt diese Frage erfolgsbringend entsprechend zu lösen. Das wechselt permanent. Und ganz grundsätzlich habe ich glaube ich allein dieses Jahr mein Managementformat schon vier Mal umgestellt, habe jetzt ein Format für nächstes Jahr definiert, wo ich mir aber sicher bin, dass ich das auch wieder x-mal umstellen werde. Halt so wie es irgendwie

gerade auch zum Team passt oder zu den Aufgaben die in der Bank zu managen sind... ja flexibel und agil würde ich sagen

6. Also als Erstes mit ganz weitem Abstand zu den vier Weiteren ist Empathie, dann maximale Leistungsorientierung, Resilienz, die Fähigkeit zuzuhören und weniger zu sprechen und Begeisterungsfähigkeit.
7. Ja hat das Harvard Business Review gut ausgewertet. Würde ich auch komplett unterstreichen. Bescheidenheit gerade auch mit Blick auf die Generation der Menschen die jetzt heranwachsen, weil einfach die Zeit, jetzt nur auf Banken gesprochen, von tiefen Teppichen und Statussymbolen vorbei ist, auch nicht mehr fängt und keinen Eindruck auf diese Generation ausübt. Der Teil der Mitarbeiter aus diesen Generationen nimmt nun mal zu. Das ist der Lauf der Zeit. Anpassungsfähigkeit halte ich für extrem wichtig, weil sich die Märkte super schnell verändern und Entscheidungen laufend überprüft werden müssen. Jetzt mal auf die Bankenwelt gesprochen: wir hätten Anfang des Jahres nicht damit gerechnet, dass wir zehn Monate später ein Zinsniveau haben das drei bis vier Mal so hoch ist und einen Krieg in Europa, geopolitische Spannungen die so nicht absehbar waren, die natürlich im Management auch Anpassungen erfordern. Beispielsweise jetzt den nahen Osten stärker zu gewichten und Asien herunterzufahren etc. Also insofern muss man sich eben bewusst sein, dass man sich permanent anpassen muss. Wer keine Vision hat wo er mit seinem Bereich, mit seinem Unternehmen hin will, das wird auf Dauer nicht gut gehen, weil dann bist du irgendwie bei einer reinen Quartalsbetrachtung und das alleine reicht nicht, um Menschen zu begeistern in einem Unternehmen die beste Leistung zu bringen. Engagement war glaube ich schon immer wichtig und wird es auch bleiben. Das wird einfach von Führungskräften erwartet. (Und der Punkt Bescheidenheit passt ja auch zu dem Punkt die Fähigkeit mehr zuzuhören den du genannt hast) genau mehr zuzuhören und vor allem sich bewusst zu sein, dass man halt auch die Bereitschaft haben muss eigene Entscheidungen schnell zu korrigieren. Man muss das Bewusstsein haben, dass eigene getroffene Entscheidungen oft auch eine kurze Haltbarkeitszeit halt und das hat auch mit Bescheidenheit zu tun. Und vor allem auch zu akzeptieren, dass man selbst nicht die Weisheit mit Löffeln gefressen hat. Sondern dass andere vielleicht auch eine bessere Idee haben und dann gehört es auch zur Bescheidenheit zu sagen, dass das bessere Argument gewinnen muss.
8. Hierarchiebezogene Entscheidungsprozesse; das Siezen ist ja mittlerweile zum Glück weg; Wir haben nach wie vor – und ich glaube der Vorstand will das gar nicht – einen ganz starken Top-To-Down-Ansatz und es gelingt uns nur in Tippelschritten, dass sich das dreht und ändert. Ich glaube der Vorstand würde sich wünschen und ich würde mir auch wünschen, dass die Führungsebenen und auch die Mitarbeiter darunter viel mehr in die Entwicklung des Unternehmens einbringen, aber wenn man die wesentlichen Entscheidungen aus diesem Jahr zum Beispiel anguckt ist es so, dass halt immer auf den Top-Down-Befehl gewartet wird. Es sind immer noch ganz starre Kompetenzregeln da. Also am Ende müssen auch aus meiner Sicht völlig irrelevante Entscheidungen über einzelne Kompetenzstufen hinweg freigegeben werden, was natürlich Speed und Agilität kostet. Und auch ehrlicherweise nicht zu einer Fehlerkultur gehört, die wir eigentlich, wie wahrscheinlich jedes Haus, weil es so ein „Bullshitbingowort“ ist, irgendwie propagieren. Weil wenn ich eine Fehlerkultur haben will, muss ich den Leuten auch ermöglichen Entscheidungen zu treffen. Auch

wenn die dann mal falsch sind kann ich die dann nicht über fünf Hierarchieebenen immer noch mal absichern. Das muss weg.

- a. (Warum ist es noch nicht weg?) Weil die Kultur in dem Haus noch nicht soweit ist. Wenn ich jetzt mal unsere Executiveebene nehme, dann ist es so, dass wir durchaus mehr Freiheiten haben, als wir uns nehmen. Das ist ein bisschen so als wenn du wilde Tiere hast und du sperrst sie über Jahre in einen Käfig ein, dann machst du auf einmal den Käfig auf und stellst fest, dass sie trotzdem im Käfig bleiben, obwohl sie rauslaufen könnten. Und das stelle ich momentan auch bei uns in der Organisation fest; die Tür ist zwar auf, aber es läuft keiner raus. Weil das ungewohnt ist und nicht die gelebte Kultur der letzten Jahren oder des letzten Jahrzehnts widerspiegelt und im Zweifel auch eine negative Konsequenz hatte, wenn du ohne Erlaubnis diesen Käfig verlassen hast. Mein Eindruck ist, dass der Vorstand das unbedingt ändern will aber das geht glaube ich nur by example und dann müssen wir eben mehr Beispiele produzieren, wo das gut funktioniert hat. Damit sich immer mehr trauen eben auch den Schritt durch die geöffnete Tür zu wagen. Das kannst du nicht befehlen und ich glaube das irritiert auch unseren Vorstand oder auch meine Ebene, dass praktisch der Eindruck entsteht, wir haben das doch jetzt befohlen Top-Down, jetzt seid doch mal agil und traut euch und macht und das funktioniert eben nicht.
9. Unsere Dienstleistung am Ende für den Kunden komplett seamless ,digital oder über welchen Kanal er auch möchte, erlebbar zu machen. Aber wenn er möchte eben auch komplett digital.
10. Dass Führungcoachings oder der Versuch einen bestimmten Führungsstil jungen Führungskräften anzutrainieren ein riesen Fehler ist. Ich finde eine Führungspersönlichkeit muss sich on-the-job entwickeln und alle Versuche jemandem bestimmte Skills anzutrainieren sind aus meiner Sicht ein großer Fehler. Damit geht Authentizität verloren und Authentizität ist mit den empathischen Skills halt wirklich so ein super Skill. Menschen mögen einen authentischen Gesprächspartner. Das ist glaube ich in den nachwachsenden Generationen noch stärker ausgeprägt. Ältere Generationen sind vielleicht eher bereit nicht authentisches Verhalten zu tolerieren, aber finden es auch nicht geil. Junge Generationen sind noch nicht mal dazu bereit es zu tolerieren. Insofern muss ein Unternehmen glaube ich drauf achten bei der Besetzung von Führungspositionen das bestimmte persönliche Skills im Wesentlichen einfach da sind, wie Empathie, das muss erlebbar sein. Und man muss dann eben auch ertragen, dass die einzelnen Personen ihren Führungsstil entwickeln lässt oder alte Führungs- und Managementmethoden aus meiner Sicht verfangen, weil die Gesprächspartner merken, dass es nicht authentisch ist. Dann führt es nicht zum gewünschten Ergebnis.
11. Teile ich nicht. Weil das so ein bisschen implizieren würde, dass du eine „Eierlegendewollmilchsau“ hast. Denn nur Technologieexperte reicht eben auch nicht. Der Kern bleibt im Banking. Und beides zu 100% abzudecken würde glaube ich die Angestellten überfordern. Insofern glaube ich muss man damit leben, dass man weiterhin eine Art Arbeitsteilung mit unterschiedlichen Expertisen braucht, die aber voraussetzt, dass die Banking Experten und Technologieexperten zumindest ein rudimentäres Verständnis voneinander haben. Also insofern muss glaube ich nicht jeder ein tiefgehender Technologieexperte sein, aber er muss ein Bauchgefühl dafür haben wie funktioniert die Technologie, wie kann ich sie nutzen, um eben das

Produkt für den Kunden noch besser zu machen. Wenn ich jetzt beispielsweise auf die Mitarbeiter schaue, die direkt am Kunden agieren, da glaube ich wird sich der Job hin zum Datenmanager des Kunden entwickeln. Was am Ende so eine Zwitterrolle zwischen Technologieexperte und Berater auf der anderen Seite ist. Weil es auch darum gehen wird den Datenhaushalt des Kunden sauber zu halten, zu managen. Ich bin der festen Überzeugung, dass das ein ganz zentraler Punkt von Banking in der Zukunft sein wird. Weil einfach unglaublich viele Daten der Kunden bei uns zusammenlaufen und insofern wäre es naiv, wenn die Branche das nicht erkennen und nutzen würde und sagt wir sind Ihr zentraler Sammelpunkt aller Daten. Beispielsweise wie eine Art „Family Officer Light“ für den vermögenden Bereich der Kundschaft. Insofern ist die Frage nicht so einfach zu beantworten. Ich glaube die Gefahr, wenn wir über Führung usw. diskutieren, besteht darin, dass es halt nie es 1 oder 0 oder schwarz oder weiß ist, sondern immer irgendwo dazwischen liegt.

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Christian Hassel

German Version:

Agiles Management und Bankmanagement sind große Schlagwörter und die Inhalte können stark differenzieren. Ich möchte dich in den folgenden 11 Fragen zu deinen persönlichen Führungs-/Managementenerfahrungen, den wichtigsten Eigenschaften, der digitalen Strategie und deinen Ausblick auf Management/Führung im deutschen Bankensektor befragen.

1. Wie viele Mitarbeiter führst du aktuell und was ist dein Verantwortungsbereich?
2. Welches ist die größte und aktuellste Transformation im deutschen Bankensektor?
3. Was ist der größte Unterschied zwischen Management und Führung?
4. Was macht dich zu einer außergewöhnlichen Führungskraft?
5. Führst du agil? Bitte erläutere kurz.
6. Nenne bitte die fünf wichtigsten Eigenschaften, die eine Führungskraft haben sollte:
7. Harvard Business Review definierte vier wichtige Schlüsselrollen in agileren Führungsformen: Bescheidenheit, Anpassungsfähigkeit, Vision, Engagement. Was denkst du über diese vier Kompetenzen? Was könnte deiner Meinung nach wichtiger sein?
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 - i. Warum hast du es noch nicht geändert?
9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Annett Nötzel, geführt am 02.12. von 10:10-10:30 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Mein Verantwortungsbereich ist das Beratungscenter mit drei Standorten in Quickborn, Berlin und Hannover. Ich habe 305 VZK [=Vollzeitkräften], also Mitarbeiterkapazitäten, davon sind aktuell 275 VZK besetzt, das sind gut 340/345 Mitarbeiter. Ich führe fünf Directs; das sind 3 Führungskräfte die wiederum Führungskräfte führen, einen Koordinator und einen Office Manager.
2. Wo soll ich anfangen? Die Größte ist glaube ich die Verhaltensveränderung und das intern sowie extern das zu managen. Ich reflektiere jetzt nur auf die Commerzbank, denn das ist das was ich aktuell beurteilen kann. Ich glaube, dass es aber auch im Wesentlichen einen Impact auf die gesamte deutsche Bankenwelt hat. Wir versuchen unser Unternehmen zukunftsfähig zu machen, um am Bankenmarkt zu überleben. D.h. wir versuchen gerade sehr sehr viele Prozesse zu digitalisieren, sie zu verschlanken, um ein gutes Geschäftsmodell zu haben und Geld zu verdienen. Parallel dazu haben wir Kunden, die nach der Coronakrise doch ein Stück weit wieder in alte Mentalitäten zurückfallen; also bspw. bei dem Stichwort Bargeldversorgung: während Covid hatten wir nicht so sehr das Thema mit der Bargeldversorgung, weil sehr sehr viele Kunden Vieles online erledigt haben. Wir stellen fest, dass der Bargeldbedarf jetzt nach den ganzen Lockdowns wieder steigt. D.h. wir richten unsere Bank auf der einen Seite digital aus und versuchen unsere Prozesse so schlank zu gestalten, dass unsere Kunden vieles im Self-Service erledigen können und auf der anderen Seite haben wir Kunden, die das während der Pandemie gut handhaben konnten, jetzt aber in alte Verhaltensweisen zurückfallen. Und der dritte Faktor ist unsere Mitarbeiter, sie auf diesem Weg des Umbaus des Geschäftsmodells und der Digitalisierung der Bank so gut mitzunehmen, dass sie zum einen verstehen warum tun wir das, aber auch selber ihr Verhalten am Kunden entsprechend ändern. Das ist aus meiner Sicht der größte Change – diese drei Pole in eine gute Balance zu bringen.
3. Management ist für mich das operative Geschäft, also die täglichen Dinge zu handhaben, Entscheidungen zu treffen, die einen kurzfristigen Impact haben. Management ist für mich der strategische Ausblick: also was muss ich heute schon tun, damit ich in einem Jahr, in zwei Jahren meinen Geschäftsbereich für den ich verantwortlich bin mit einem Mehrwert zu versehen, sodass es sich für die Bank lohnt meinen Geschäftsbereich auch am Leben zu erhalten.
4. Meine Authentizität und meine Art Dinge zu kommunizieren. Ich lege sehr viel Wert darauf Dinge klar beim Namen zu benennen und dabei positiv zu kommunizieren; für mich ist das Glas immer halb voll. Ich sehe in jeder Herausforderung immer eine Situation an der wir lernen und mit der wir besser werden können. Das versuche ich an mein Managementteam auszustrahlen.
5. Agiles Führen bedeutet für mich nicht an einem Ort zu kleben, sondern egal wo ich bin den Kontakt zu meinen Führungskräften, meinen Teams und meinen Mitarbeitern zu haben. Agil bedeutet für mich auch darüber nachzudenken welche Dinge ich in meinem eigenen Verhalten anpassen oder verändern muss, damit es in die entsprechende Situation passt. Und agil bedeutet für mich auch meine Art der Kommunikation an den entsprechenden Situationen auszurichten. Hierzu möchte ich kurz ein Beispiel bringen: Wir haben vor 10 Jahren noch sehr viel über Newsletter

gearbeitet, die per Mail verschickt wurden. Das funktioniert in einem Kontext Beratungscenter heute nicht mehr, weil meine Mitarbeiter, die der Endnutzer dieser Information sind, die ich über eine Kette der Führungskräfte rausgebe, weil die keine Zeit mehr haben am Tag 10 Emails zu lesen. Das ist in dem Tagesgeschäft nicht eingeplant und insofern ist für mich agiles Arbeiten immer zu gucken, wer braucht welche Informationen in welchem Kontext, wie sichere ich diese Informationen nachhaltig, sodass jeder Endverbraucher darauf zugreifen kann. Agiles Arbeiten bedeutet für mich aber auch synchrone Informationen zu den anderen Beratungscenter, unter anderer Leitung, rauszugeben. Insofern ist es für mich wirklich eine Matrix in der ich mich aktuell bewege und schauen muss, dass die Informationen zum einen Punkt genau sein müssen, sie müssen genau an dem Punkt sein, dass alle Mitarbeiter der 12 Standorte (der Beratungscenter) darauf zugreifen können. Ich möchte meine Führungskräfte befähigen mit den Dingen die ich tue, dass sie lernen, dass ich da auch ein Stück weit Vorbild bin – auch das ist für mich agiles Arbeiten, dass ich nicht an Dingen festhalte, nur weil ich sie schon immer so getan habe und sie auch in Zukunft so tue: Stichwort Managementmeetings, sie virtuell zu tun, dort kurze Sequenzen an Informationsweitergabe leiste, Dinge die wir nachhaltig sichern müssen direkt dort ablege wo sie alle finden können und nur einen Hinweis gebe mit: „es gibt etwas Neues, guckt es euch an, verteilt es gerne“.

Die Frage können aber prinzipiell nur meine Führungskräfte beantworten. Ich glaube ja, weil mein Büro mein Notebook ist und meine Arbeitsorganisation findet über OneNote statt und da haben die Menschen, mit denen ich eng zusammenarbeite – mein Büro und meine Führungskräfte – Zugriff drauf. Ja ich glaube ich führe agil.

6. Ich glaube sie muss kommunikativ sein; in dem Sinne klar, transparent und fokussiert in der Kommunikation zu sein. Sie muss strukturiert und organisiert sein. Eine Facette ist, den eigenen Tag gut zu strukturieren und sich zu organisieren; was ist eilig und wichtig nach Eisenhower oder auch sich zu priorisieren, das ist für mich eine zweite Facette. Eine dritte Facette ist für mich, dass sie empathisch sein muss. In Zeiten von Fachkräftemangel muss sie ein gutes Ohr an der Belegschaft haben, um zu spüren was braucht das Team gerade, was braucht die eigene Führungscrow. Für mich ist wichtig, dass eine Führungskraft verlässlich ist, d.h. das was eine Führungskraft sagt, dass man sie daran messen kann und es tatsächlich wahr ist. Ich bin Fan davon auf einer flachen Hierarchieebene zu arbeiten und Dinge auch mal direkt mit einem Mitarbeiter zu besprechen und meine Tür auch mal auf zu haben, dass Mitarbeiter reinkommen können. Insofern ist es für mich wichtig, Führungskraft auf Augenhöhe/kooperativ zu sein als hierarchisch unterwegs zu sein.
7. Also Bescheidenheit ist ja so eine deutsche Tugend; drängle dich nicht vor, klappere nicht mit deinen Erfolgen – ich sehe das eher ambivalent, denn ich treffe viele weibliche Führungskräfte, die bescheiden sind und dadurch nicht sichtbar sind und das ist etwas das ärgert mich, weil ich nach wie vor im Kontext – auch in der Commerzbank – viele männliche Führungskräfte sehe, die sehr laut sind, die sehr stark sind auch mit dem repräsentieren und präsentieren ihrer Ergebnisse, wo ich meine weiblichen Führungskräfte immer so ein Stück weit nach vorne schiebe und sage „und du sagst jetzt auch mal was zu dem was du geleistet hast“. Da finde ich das Thema Bescheidenheit, gerade in einer agilen Form, schwierig, weil sie damit untergehen. Für mich ist Bescheidenheit eher im Sinne von agiere auf gleicher Augenhöhe, sei nahbar auch für deine Mitarbeiter. Das hat für mich eher was damit zu tun. Also müsste ich es voten, würde ich es eher nach hinten voten im Sinne von

was ist wichtig. Anpassungsfähigkeit hat für mich mit Empathie zu tun. Das finde ich schon wichtig, sich an Situationen anzupassen und nicht immer den Hammer zu benutzen, wenn irgendwas in die Wand soll – manchmal ist auch ein Magnet gut um es an die Wand zu bringen und du brauchst keinen Hammer. Also das hat für mich damit zu tun in welcher Situation du welches Verhalten oder Methode brauchst. Da finde ich Anpassungsfähigkeit extrem wichtig. Ich finde Vision und Engagement absolut relevant. Wenn du keine Vision, keine Story erzählen kann, wo geht es hin was ist sozusagen das Licht am Ende des Tunnels dann bist du verloren. Denn dann haben Mitarbeiter keine Ausrichtung. Ich stelle fest, aktuell in meinem Kontext Beratungscenter, dass die Euphorie, das Aufwecken in den ersten Wochen langsam zusammen fällt unter den vielen vielen Arbeitsthemen die wir grade haben, unter den vielen Themen die zu lösen sind. Und ich bin momentan dabei regelmäßig diesen Nordstern aufzuzeigen: genau das ist die Richtung, da wollen wir hin, dafür müssen wir die und die Dinge lösen. Das hat für mich auch mit Vision zu tun. Also aufzuzeigen woran wir gerade arbeiten und was sind die Schritte die wir gehen müssen. Und da zählt Engagement einfach da zu sein, auch mal zu einer unchristlichen Zeit einen Zeit Slot anzubieten oder abends noch eine halbe Stunde dran zu hängen, um mit einem Mitarbeiter was essen zu gehen, um Dinge aufzunehmen, die du im Businesskontext nicht erzählen würdest – das finde ich absolut relevant.

8. Das sind zwei Dinge, die mir auffallen. Zum einen geschlossene Türen: also eine Führungskraft die nicht sichtbar ist und immer hinter einer Tür verschwindet wo sicherlich hinter der Tür ganz viel passiert, aber du siehst es nicht. Das ist das erste und das zweite ist nur im eigenen Kontext, im eigenen Verantwortungsbereich zu denken. Das ist etwas was uns in der aktuellen Unternehmensorganisation in der Commerzbank so wie wir uns aufgestellt haben mit drei verschiedenen Kunden- und Vertriebsmanagements deshalb massiv auf die Füße fällt und uns enorm viel Zeit und Energie kostet, nicht in diesen Silos zu denken, sondern auch zwischen den Kundenmanagements – diesen Silos – zu vernetzen, weil wir Kunden haben, die zwischen den einzelnen Segmenten hin und her wandern. Außerdem haben wir Prozessthemen, beispielweise ganz banale Themen wie Bargeldversorgung, physische Kundenpost, Prozesse und Anwendungen die uns auch zwischen den Silos interessiert. Wenn wir die nicht gemeinschaftlich verfolgen, sondern jeder nur an seinem eigenen Zipfel zieht werden wir als Bank nicht erfolgreich sein.
 - a. Also ich glaube das du nicht einen Knopf drücken kannst und dann ist es verändert, sondern – und ich vermeide lieber das Wort, aber hier passt es – es ist ein Prozess. Es kostet Zeit und wir sind ja kein Unternehmen wo ich jetzt Geld in die Hand nehmen kann und tue die und die Dinge, sondern wir müssen ja priorisieren, weil wir nicht unendliche Geldmittel zur Verfügung haben. Insofern ist es tatsächlich immer ein Austausch und ein Abwegen was hat jetzt die größte Priorität, aber auch was hat den größten Hebel und das was mir in meinem Verantwortungsbereich möglich ist, das tue ich, bin aber trotzdem davon abhängig, dass andere Verantwortungsbereiche da entweder meinem Tempo folgen oder mich einbremsen und sagen jetzt hat aber dieses Thema eine höhere Priorität – was für ich dann wieder Anpassungsfähigkeit bedeutet, mich dem Tempo und/oder Thema anzupassen und mein eigenes zurück zu stellen.
9. Alles was wir tun in unserer Digitalstrategie zahlt darauf ein, dass wir den Kunden in die Lage versetzen die Dinge selbst in die Hand zu nehmen oder auf einem der vier

Kanäle zu uns Kontakt aufzunehmen, um seine Probleme zu lösen und das wir Geld verdienen. D.h. Prozesse schlanker machen, Prozesse schneller und einfacher zu machen für den Kunden. Und dabei ein gute Kundenjourney zu haben mit einem Geschäftsmodell bei dem wir Profit haben.

10. Was ich noch nicht genannt habe ist das Thema, Talente zu entdecken, Nachwuchs zu entwickeln, Menschen zu ermutigen auch mal einen Schritt zu gehen sich zu zeigen. Was ich noch nicht genannt habe ist außerhalb des Unternehmens über den Beruf des Bankers zu erzählen, wie sich dieser Beruf auch gewandelt hat in den letzten Jahren. Ich erlebe momentan ein extrem schwieriges Umfeld im Bereich der Nachwuchsrekrutierung, im Bereich der Auszubildenden und dualen Studenten. Wir haben immer noch ein Bild am Markt, wo Bank nicht sexy und nicht cool ist. Und da nützt es meiner Meinung nach auch nichts einfach nur ein cooles Video bei Instagram zu haben, da brauchen wir kreativere Methode und viel viel offensiveres Zugehen in den Markt. Innerhalb unseres Hauses sind wir nach wie vor viel zu verstaubt. Wir schaffen es nicht zum Beispiel unsere Gremien zu überzeugen, was für ein cooler Arbeitgeber wir sind. Es gab eine Führungskräfteumfrage vor zwei Tagen wo noch mal Führungskräfte in einem Pulscheck befragt wurden und ich habe Werbung dafür gemacht, dass wir auch unsere Gremien auf diese Reise mitnehmen müssen. In dem wir unseren Gremien auch mal Qualifizierungsmöglichkeiten zur Verfügung stellen müssen – beispielsweise durch „Leadership 4.0 wie verändert sich gerade Führung?“ Es gibt natürlich Erfahrungswerte aber immer, wenn ich mit den Gremien im Austausch bin, werden Beispiele herangezogen oder Verdachtsmomente geteilt, wo ich sagen muss, dass ich die in den letzten fünf Jahren in meinem Einzugsbereich nicht mehr erlebt habe. Aber das ist ein Thema wo wir zu wenig Zeit und Geld in der Vergangenheit investiert haben – das ist ein Thema das mich aktuell umtreibt.
11. Da habe ich sofort so einen Stachel im Nacken. Das liegt bestimmt daran, dass ich kein Technologieexperte bin aber mich selber als Banker der Zukunft bezeichne. Ich glaube es wäre ein großer Fehler, wenn wir den Banker der Zukunft nur auf das Thema Technologie abstellen. Ich glaube Bank ist nach wie vor auch People Business. Ich glaube Bank ist nach wie vor auch, dass du einen persönlichen Kontakt zu einem Menschen brauchst und dieser persönliche Kontakt kann, bspw. wie bei uns jetzt in diesem Interview sein, dass wir uns gegenüber sitzen, kann aber auch sein, dass wir uns auf einer Plattform wie Teams oder in einem Chat treffen. Ich glaube wir müssen lernen, dem Kunden da zu begegnen, wo er es braucht und all unsere Skills mitnehmen müssen und das ist neben Technologie eben auch das Thema Bank an deiner Seite zu sein. Dazu gehört für mich auch partnerschaftlich auf Augenhöhe zu sein, mit dem nötigen Charme und der nötigen Neugierde dem Kunden zu begegnen und das ist deutlich mehr als Technologie bieten kann.

Ort, Datum

Noetzel,
Annett

Digital unterschrieben
von Noetzel, Annett
Datum: 2023.01.12
14:13:20 +01'00'

Annett Nötzel

Appendix 3.7

German Version:

Agiles Management und Bankmanagement sind große Schlagwörter und die Inhalte können stark differenzieren. Ich möchte dich in den folgenden 11 Fragen zu deinen persönlichen Führungs-/Managementenerfahrungen, den wichtigsten Eigenschaften, der digitalen Strategie und deinen Ausblick auf Management/Führung im deutschen Bankensektor befragen.

1. Wie viele Mitarbeiter führst du aktuell und was ist dein Verantwortungsbereich?
2. Welches ist die größte und aktuellste Transformation im deutschen Bankensektor?
3. Was ist der größte Unterschied zwischen Management und Führung?
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5. Führst du agil? Bitte erläutere kurz.
6. Nenne bitte die fünf wichtigsten Eigenschaften, die eine Führungskraft haben sollte:
7. Harvard Business Review definierte vier wichtige Schlüsselrollen in agileren Führungsformen: Bescheidenheit, Anpassungsfähigkeit, Vision, Engagement. Was denkst du über diese vier Kompetenzen? Was könnte deiner Meinung nach wichtiger sein?
8. Was ist die veralteteste Tatsache/Verhalten in Bezug auf Führung in dem Unternehmen, indem du arbeitest, dass du gerne ändern würdest?
 - i. Warum hast du es noch nicht geändert?
9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Alena Kretzberg, Bereichsvorständin, geführt am 18.11. von 14:35-14:55 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Ca. 2.000 Mitarbeiter und 14 Direct Reports, inkl. Tochtergesellschaften. Mein Verantwortungsbereich ist Digital Banking & comdirect.
2. Das Thema Digitalisierung ist sicherlich ein Dauerbrenner – sowohl die Technologie selbst als auch das Thema agile Führung. Ebenfalls dominieren die Themen Nachhaltigkeit und Kosteneffizienz die Transformationsfelder der Banken. Daneben wirken die allgemeinen geopolitischen Themen, z.B. der Krieg in der Ukraine, Engpässe bei Rohstoffen/Energie, das Verhältnis zu China, USA, usw. auf uns als Bank und unsere Kunden.
3. Führung hat meines Erachtens einen starken Leadership-Aspekt, der bei Management nicht so prominent vorhanden sein muss. Management heißt primär, du organisiert irgendwas, damit es funktioniert. Bei Führung macht man das auch, aber es geht stärker um das gemeinsame Ziel im Sinne eines Nordsterns sowie die dazugehörige Mitarbeiterentwicklung. Die Übergänge sind meines Erachtens fließend.
4. Ich denke das könnte mein Team besser beantworten. Ich glaube jede Führungskraft ist in sich besonders. Ich schätze mich so ein, dass ich relativ offen mit den Teams umgehe und versuche eine kollaborative Arbeitsatmosphäre zu erzeugen. Außerdem sind mir die Inhalte wichtig. Da ich ursprünglich von der IT-Seite komme und jetzt auf die Business-Seite gewechselt bin, versuche ich beispielsweise diese Sichten zu verbinden. Daneben ist mir ein ordentlicher Umgang miteinander und eine positive Stimmung sehr wichtig.
5. Ich kenne mich mit agilem Arbeiten durch meine frühere Tätigkeit bei McKinsey und auch als Bereichsvorstand Digital Transformation & Strategy recht gut aus. Nutze ich deswegen alle Methoden? In vielen Fällen ja, aber nicht immer. Wir nutzen agile Tools wie Confluence und Jira. Und in der Delivery Organisation werden von allen Teams agile Methoden verwendet. Aber ich mache mit meinem Team beispielsweise keine tägliche Session an einem Kanban Board o.ä., weil das für uns nicht notwendig ist. Natürlich bleiben wir in unserem Vorgehen trotzdem flexibel.
6. Fangen wir mal mit dem Interesse am Menschen an. Daneben Ehrlichkeit, Fairness, eine inhaltliche Perspektive, wo es hingehen soll. Und ein gewisser Optimismus, dass die Pläne funktionieren werden. Sonst kann man auch andere nicht davon überzeugen.
7. Ich teile diese Inhalte und sie passen auch ganz gut zu den von mir zuvor genannten Punkten. „Engagement“ habe ich nicht explizit erwähnt, aber erfolgreiche Führungskräfte haben oft ein „Kümmerer-Gen“. Anpassungsfähigkeit ist bei einer großen Vision immer wichtig. Und Bescheidenheit passt gut zu meinem Punkt „Interesse am Menschen“ – idealerweise geht es wenig um die Führungskraft und viel um die geführten Menschen.
8. Ein Thema, mit dem sich viele Unternehmen schwertun, ist das Thema Transparenz. Führungskräfte fordern das zunehmend ein, können aber manchmal schwer damit umgehen. Gerade bei negativen Nachrichten gibt es in vielen Organisationen eine Tendenz zur Suche nach Schuldigen, Ablehnung der gehörten

Sachverhalte und/oder wenig reflektiertem Aktionismus. Besser wäre es, in den Hilfemodus zu gehen und den Fokus darauf zu legen, wie man das betroffene Team am effektivsten unterstützen kann, damit sich die Lage verbessert. (Warum hast du es bis jetzt beispielweise noch nicht ändern können?) Ich denke, dass es mir in vielen Situationen gelingt, positiv zu unterstützen. Manchmal ist man aber mit dem Problem auch selbst überfordert oder davon genervt, denn niemand ist perfekt. Folglich muss man sich hier besonders anstrengen, gemeinsam mit dem Team eine Lösung zu finden.

9. Unsere Digitalstrategie setzt auf eine bessere Ausrichtung am Kunden und eine effizientere Bedienung der Kundenbedürfnisse, um langfristig wettbewerbsfähig zu bleiben. Unsere Angebote müssen wir mit Blick auf die Kundensicht immer weiter verbessern – Online, Mobile, im Beratungscenter, in der Filiale. Für uns ist das insbesondere eine weitere Verbesserung unserer Produkte und gleichzeitige Automatisierung von Kundenprozessen. Hier kommen moderne Technologien zum Einsatz, die mit Hilfe agiler Arbeitsmethoden entwickelt und betrieben werden.
10. Viele Punkte haben wir schon besprochen. Meines Erachtens wird es besonders wichtig sein, eine langfristige Perspektive für unsere Mitarbeiter zu schaffen, die sich den Arbeitsplatz übrigens zunehmend aussuchen können. Wie schaffen wir es, in einem zunehmend kompetitiven Arbeitsmarkt, Talente langfristig an uns zu binden? Darüber müssen wir noch deutlich aktiver nachdenken.
11. Ich glaube die Banker der Zukunft sind immer noch Banker. Denn Technologie ist für mich in dem Sinne kein Selbstzweck, wird aber für den Erfolg der Bank immer zentraler. Im Beratungsgespräch am Kunden, das auch in Zukunft von erheblicher Bedeutung ist, muss man kein IT-Experte sein. Auch die Gestaltung künftiger Produkte erfordert großes Bankfachknowhow. Aber gleichzeitig müssen Produkte gemeinsam mit den Technologieexperten gedacht werden, um alle neuen Möglichkeiten einzubeziehen. Dafür braucht es Bankangestellte, die hervorragende Technologieexperten sind. Aber eben nicht nur.

Hofheim, 12.12.2022
Ort, Datum


Dr. Alena Kretzberg

Appendix 3.8

German Version:

Agiles Management und Bankmanagement sind große Schlagwörter und die Inhalte können stark differenzieren. Ich möchte dich in den folgenden 11 Fragen zu deinen persönlichen Führungs-/Managementenerfahrungen, den wichtigsten Eigenschaften, der digitalen Strategie und deinen Ausblick auf Management/Führung im deutschen Bankensektor befragen.

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 - i. Warum hast du es noch nicht geändert?
9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Jana Kubach, Bereichsvorständin, geführt am 11.11. von 08:45-09:15 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. In der direkten Führung sind meine Directs ganz überschaubare fünf Mitarbeiter; drei FE2 und zwei direkt im Office. Und insgesamt die Mitarbeitenden in meinem Bereich über alle Ebenen hinweg sind in etwa 1.000.
(Nachfrage nach dem Aufgabengebiet) Am Ende sind das alles Mitarbeiter im Beratungscenter, also in der Remote-Beratungseinheit für Retailkunden, d.h. sowohl die privaten Retailkunden als auch die Unternehmensretailkunden werden bei mir betreut. Zusätzlich bieten wir im Anlagecenter die Spezialisten Anlageberatung Remote an für Premium Kunden und dann haben wir die digitale Beratungseinheit für Baufinanzierungsgeschäft, die in meinem Verantwortungsbereich ist, d.h. sowohl B2B als auch B2C und die Spezialeinheit First genannt, die wir für unsere Premiumkunden als zusätzlichen Eingangskanal neben dem Wealth Manager vor Ort anbieten, dort erreichen unsere Kund*innen eben noch einen kompetenten Ansprechpartner. Das Kunden- und Vertriebsmanagement für Retailkunden gehört ebenfalls zu meinem Executive Bereich. Da sind Themen wie Vertriebskampagnen, Aufstellung, Marktbeobachtung verortet - also wie sieht der Retailkunde der Zukunft aus, was sind da für Erwartungen, wie sollten wir uns als Bank in dem Segment aufstellen.
2. Die größte ist meines Erachtens weg von einem stationären Vertrieb hin zu den digitalen oder den Remote-Beratungseinheiten. Deutschland ist aus meiner Wahrnehmung ein Land - wie übrigens viele klassisch europäische - das sehr stark overbanked war; im Sinne von einer hohen Filialdichte pro Bevölkerungsmensch und das erleben wir in den letzten zwei Jahren mit einer zunehmenden Beschleunigung. Das Filialangebot wird eher zurück gebaut und als Kompensation quasi remote Einheiten aufgebaut werden. Diese Transformation als Unternehmen hinzukriegen ist das eine und das andere ist aber tatsächlich die Kunden auf der Reise mitzunehmen und sie auch so digital zu befähigen, dass sie das Angebot annehmen können/wollen. Also das ist auch eine Frage der Akzeptanz. (Ich habe gestern erst in einem wissenschaftlichen Artikel der neu veröffentlicht wurde gelesen, dass man keine neuen Erfahrungen mehr in Bankfilialen machen kann.) Ja, also ich habe die Woche erst dem Pressespiegel entnommen, dass die Volksbank Hochtaunus, als eine kleine innovative Volksbank, jetzt alle Filialen schließen werden und die Kunden ausschließlich über ein Beratungscenter also eine Remote-Einheit betreuen bzw. beraten werden oder aber direkt bei Kunden. Also immer da wo der Bedarf so hochkomplex und individuell ist, dass der Unternehmerkundenbetreuer/der Wealth Manager zum Kunden rausgeht und die erwarten sich da eine hohe Akzeptanz. In diesem Kontext bauen sie übrigens alle Geldautomaten ab, weil sie auch da sagen das lohnt sich nicht. Du kannst dich heutzutage in jedem Supermarkt und an jeder Tankstelle mit Bargeld versorgen und für Bargeldentsorgung gibt es gute Dienstleister, die das für die Kunden übernehmen und in Summe ist es ein deutlich besserer Case für den Kunden aber auch für die Bank. Ich glaub da wird sich in nächster Zeit viel bewegen. Das Thema Filiale, wie wir es kannten, hat sich überlebt. Es braucht andere Beratungserlebnisse, dass du als Kunde sagst, es lohnt sich für mich und ich geh da auch wirklich noch mal in Präsenz hin.
3. Führung bedeutet für mich Menschen zu bewegen und mitzunehmen für Veränderungen oder auf Veränderungswegen zu begleiten und zu öffnen. Also

Führung setzt für mich immer am Individuum an und Management ist so wie der Name das schon sagt, so eine Transformation/ einen Prozess zu managen. Auf der einen Seite sind gehören da auch Menschen dazu, aber eben auch Prozesse und Ressourcen. Das ist größer, komplexer und umfasst die komplette Organisation.

4. Ob ich jetzt außergewöhnlich bin?! Also wahrscheinlich müsste man eher meine Mitarbeiter fragen, um da ein valides Bild zu kriegen. Ich glaube, dass ich zum einen sehr offen, nahbar und im positiven Sinne eng am Mitarbeiter bin. Ich möchte verstehen, was mein Gegenüber beschäftigt, was ihn antreibt aber auch hindert den nächsten Schritt zu gehen. Also da sehr eng dabei zu sein so würde ich es beschreiben. Und da hilft mir sicherlich, dass ich das Geschäft von der Pike auf gelernt habe und dass ich mich deshalb in viele Kundenthemen und Prozessthemen gut aus eigenen Erfahrungen eindenken kann und dass ich die eben auch selbst in der Praxis am Kunden so erlebt und umgesetzt habe. Ich halte nichts von künstlicher Distanz oder Hierarchie. Vielleicht eine andere Facette ist das Thema Werte – also was ist mir wichtig. Ich glaube in der Interaktion zwischen Menschen braucht es immer maximale Offenheit und sich erklären können wo der Schuh drückt. Es gehört aber auch eine totale Verlässlichkeit und Loyalität dazu, wenn man sich gemeinsam auf eine bestimmte Richtung oder eine bestimmte Sache verständigt. Ich will mich dann bedingungslos verlassen können. Grundsätzlich bin ich davon überzeugt, dass Menschen zusammenkommen und eine Arbeit verrichten, weil sie es gut machen wollen. Und daran glaube ich auch und da bin ich zutiefst von überzeugt das es so ist. Und wenn das eben nicht gelingt dann gibt es dafür Gründe, dann muss man da hingucken; ist es die richtige Aufgabe, wo braucht es vielleicht in der Qualifizierung noch mal Unterstützung und Begleitung. Das ist also eher noch mal mein persönliches Wertekorsett was sicherlich für viele gut erlebbar ist und sich irgendwie auch deckt mit ihren eigenen Werten.

Was das Thema Management angeht, finde ich es in einer so großen Organisation schon auch wichtig, dass du gut vernetzt bist, um am Ende eben all das was mit Prozessen, interdisziplinären Abhängigkeiten oder Ressourcen für deinen Bereich zu tun hat auch besser hinzubekommen. Und das ist sicherlich auch was, was mir nach über 17 Jahren in der Bank auch ganz gut gelingt. Und das in Summe macht es sicherlich für Mitarbeiter leichter, weil sie merken du stehst für die Themen ein und unterstützt dein Team, dass man gemeinsam über die Ziellinie kommt. Am Ende bekomme ich das auch in den allermeisten Fällen hin.

5. Führe ich agil? Jetzt muss ich mal kurz überlegen - führe ich agil? Also was ich immer versuche ist, wirklich diese interdisziplinären Teams zu bilden. Also wirklich zu sagen, da gibt's ein Thema und wen brauchst du dafür zusammen am Tisch, um dieses Thema zu lösen. Das ist für mich schon mal agil, dass du nicht sagst es gibt immer feste Teamstrukturen und genau in diesen Teamstrukturen werden wir die Themen lösen/erarbeiten. Ich glaube das würde heute in dem Setup in dem wir uns befinden in dieser Transformation nicht mehr funktionieren. Also würde ich sagen, das ist agil. Nutze ich das volle agile Methoden-Set? Nein, nutze ich wahrscheinlich nicht. Also es gibt schon noch Themen, die ich ganz klassisch über meine Kaskade auch einstuere. Also ich nutze wahrscheinlich eine gute Mischung aus klassischer und agiler Welt – je nachdem, was es gerade nach meiner Einschätzung eher braucht!
6. Welche Eigenschaften sollte eine Führungskraft haben? Also zunächst musst als Führungskraft visionär sein. Es braucht diesen Nordstern, du musst dein Zielbild haben - wo willst du mit deiner Organisation hin. Das musst du für dich definieren und musst

dann in der Lage sein, dass deiner Mannschaft auch überzeugend rüberzubringen. Was brauchst du noch? Ich glaube ein gutes Gefühl oder Händchen dafür, dass du diese Reise zum Nordstern gut hinkriegst, diverse Teams zusammenzustellen, die in der Lage sind sich auf diese Mission, auf diesen Weg dahin zu machen. Warum sage ich divers? Ich glaube das ist etwas, das gelingt uns noch nicht an jeder Stelle gut. Jeder hat natürlich so ein persönliches Faible, zum Beispiel für mich sind junge wilde [Mitarbeiter] jetzt besonders sympathisch oder zu denen habe ich einen besonders leichten Zugang, also scharre ich die irgendwie um mich und gebe denen die Aufgabe. Ich glaube aber, dass du so nicht, nicht immer, und vor allem nicht immer gut und in der angemessenen Geschwindigkeit zum Ziel kommst. Also glaube ich total stark an die Kraft heterogener Teams. Das heißt überhaupt das Thema Personalarbeit muss eins deiner Kernaufgaben sein mit denen du dich beschäftigst, weil das ist meines Erachtens auch nach vorne hin das knappste Gut: gut ausgebildete, motivierte Menschen in deinen Teams zu haben und dafür musst du etwas tun. Ja, was solltest du noch innehaben? Am Ende natürlich neben fachlicher Kompetenz, das finde ich ist schon auch relevant, solltest du neugierig und interessiert bleiben, dich auch neuen Themen zu widmen, also dir auch neue Themen zu erschließen. Wir wissen auch, dass nichts so alt ist wie das Wissen von gestern. Also dich da immer wieder zu hinterfragen und weiter zu lernen. Das brauchst du als Manager eben auch besonders, weil du hier auch als Vorbild gefragt bist. Ja und dann braucht es natürlich Mut, weil du Neuland betreten wirst, und da ist es für mich immer wichtig, dass ich als Erster auf die Eisscholle gehe und gucke ob sie trägt und nicht erst mal das Team vorausschicke. Also insofern ist auch dieses, sich, ja, unbetretenes Terrain zu erforschen schon auch was, was absolut relevant ist für mich nach vorn.

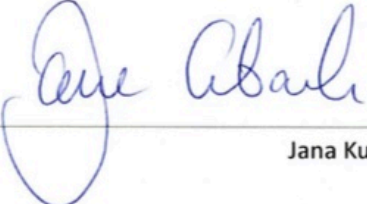
7. (Ergänzung zur Frage: vor allem was du vorhergesagt hast. Wenn ich jetzt drauf schau Vision und Engagement würde ich mal einen Haken dran machen, aber gerade das Thema Bescheidenheit und Anpassungsfähigkeit..) Na also Bescheidenheit und Demut steht sicherlich jedem. Auch mal einen Schritt zurück treten zu können und auch erst mal andere glänzen zu lassen. Tatsächlich steht Teamerfolg vor Einzelleistung. Wenn das damit gemeint ist könnte ich mich zu 100% dahinter versammeln. Davon bin ich zutiefst überzeugt. Hier gewinnt niemand mehr alleine, sondern es wird nur im Team funktionieren und da heißt es ja auch jeder muss mal einen Schritt zurücktreten können. Wenn bei Anpassungsfähigkeit gemeint ist, Dich zu hinterfragen und deine Pläne auch mal über Bord zu werfen und dich auf neue Gegebenheiten einzustellen – dann teile ich auch das.
8. Veraltetes und klassisches Hierarchiedenken. Also das ist maximal überholt aber es gibt immer noch diese tradierten Denkmuster, dass es in dieser Tippeltappeltour irgendwie bis zum Vorstand hochgespielt werden muss. Das hilft aber nicht, kostet Zeit, Energie und es ist auch nicht der richtige Weg. Also am Ende muss die beste Idee gewinnen und die beste Entscheidung umgesetzt werden egal von wem sie kommt.
 - i. Ich glaub das hat auch mit handelnden Personen zu tun. Wie ist es dir gelungen in der Durchmischung auch auf den Führungsebenen neue Denkmuster zu schaffen und zu verankern. Ich glaube, es gibt sie immer noch diese Dinosaurier einer sehr traditionellen hierarchiegetriebenen Führung. Die Finanzbranche ist auch eher noch klassischer/konservativer, als das vielleicht noch in anderen Industriezweigen der Fall ist.
9. Am Ende ist es die Transformation von einem klassischen Face2Face Banking hin zu einer omnichannel-Bank. Also dem Kunden die Zugangswege zu offenbaren, die er

heute erwartet oder spätestens morgen als selbstverständlich erachten würde. Und die sind eben nicht präsent.

10. Was ist mir am Wichtigsten? Also am Ende sind wir eigentlich an allen großen Themen vorbeigekommen. Ich bin überzeugt, dass es am Ende auch Spaß machen muss, ja, vielleicht sind wir an der Facette noch nicht vorbeigekommen. Also bei allen guten Führungsgrundsätzen und Leitplanken, hat glaube ich Interaktion zwischen Menschen auch damit zu tun, dass sie gerne kommen und das ist sicherlich immer, wenn sie wissen wofür sie aufstehen. Also Purpose und Why spielt eine Rolle aber eben auch weil sie es gerne machen. Weil auch eine Wertschätzung da ist und sie merken, dass sie was verändern und gestalten können. Und das muss Führung hinkriegen, damit wir eben auch für Generation Z und folgende attraktiv bleiben. Das ganz klassische Statussymboldenken, ich möchte viele Fenster haben und es muss der Dienstwagen sein, ich glaube das ist maximal überholt. Das spielt für die Generation überhaupt keine Rolle mehr. Da braucht es andere Antreiber. Und wenn das Führung hinkriegt, dann haben wir eine gute Chance auch talentierte Mitarbeiter in der Zukunft zu akquirieren.
11. Jein. Also ja es braucht in der Zukunft ein ganz anderes Verständnis für Technologie. Also dieses wir haben unsere Daten in der Cloud, wie gesagt wir nutzen ganz andere Systeme und Vorgehensweisen als wir es tradiert getan haben. Da brauchst du ein Verständnis für. Musst du immer der Experte sein? Da sag ich auch kommt drauf an wo du in dem Unternehmen arbeitest. Grundsätzlich im Kundengeschäft und da denke ich insbesondere an das Premiumkundengeschäft, wird es immer noch eine persönliche Beziehung geben und brauchen. Die hat so einen Wert, dass du für die großen Themen dich gerade dann abzeichnest, wenn es dir gelingt die gute Beziehung aufzubauen. Insofern glaube ich nicht daran, dass wir alle technische Nerds werden in Zukunft. Du brauchst ein gutes Verständnis dafür aber du brauchst an der Kundenschnittstelle Persönlichkeit.

Hiermit bestätige ich, dass die Transkription mit dem geführten Interview übereinstimmt.

Frankfurt, 23.11.22
Ort, Datum


Jana Kubach

German Version:

Agiles Management und Bankmanagement sind große Schlagwörter und die Inhalte können stark differenzieren. Ich möchte dich in den folgenden 11 Fragen zu deinen persönlichen Führungs-/Managementenerfahrungen, den wichtigsten Eigenschaften, der digitalen Strategie und deinen Ausblick auf Management/Führung im deutschen Bankensektor befragen.

1. Wie viele Mitarbeiter führst du aktuell und was ist dein Verantwortungsbereich?
2. Welches ist die größte und aktuellste Transformation im deutschen Bankensektor?
3. Was ist der größte Unterschied zwischen Management und Führung?
4. Was macht dich zu einer außergewöhnlichen Führungskraft?
5. Führst du agil? Bitte erläutere kurz.
6. Nenne bitte die fünf wichtigsten Eigenschaften, die eine Führungskraft haben sollte:
7. Harvard Business Review definierte vier wichtige Schlüsselrollen in agileren Führungsformen: Bescheidenheit, Anpassungsfähigkeit, Vision, Engagement. Was denkst du über diese vier Kompetenzen? Was könnte deiner Meinung nach wichtiger sein?
8. Was ist die veralteteste Tatsache/Verhalten in Bezug auf Führung in dem Unternehmen, indem du arbeitest, dass du gerne ändern würdest?
 - i. Warum hast du es noch nicht geändert?
9. Welche digitale Strategie verfolgt dein Unternehmen?
10. Was ist dir am wichtigsten, wenn du über Führung nachdenkst, die du bisher nicht genannt hast?
11. - Kommentiere bitte folgende Aussage: Banker der Zukunft sind keine Banker mehr, sondern Technologieexperten.

Interview mit Katharina Wichmann, geführt am 21.11. von 17:15-17:30 Uhr

Nachfolgend die Transkription in Fließform; die in Klammern () gesetzten Aussagen sind Aussagen von der Interviewerin:

1. Ich führe aktuell 32 Menschen; es sind etwas weniger Vollzeitkräfte auf Grund von Teilzeit. Mein Verantwortungsbereich ist das Kunden- und Vertriebsmanagement Privatkunden in der Commerzbank.
2. Ich bin Kundenmenschen und schaue immer auf den Kunden. Die größte Transformation ist, dass der Kunde schon seit langem einen anderen Blick auf Banken hat und ich glaube wir sind noch nicht vollständig fertig damit, diesem Kundenblick gerecht zu werden. Wir kommen aus einer Welt wo die Bank sehr geachtet war und ich glaube das hängt uns immer noch nach, wohingegen sich die Kundenwelt total verändert hat. Diese Transformation, dass uns der Kunde als Dienstleister/Serviceanbieter sieht, ist noch nicht komplett vollbracht. Und die größte sich daran anschließende Transformation in der wir auch mitten drin stecken, ist das veränderte Kundenverhalten, im Sinne von Digitalisierung und Co. Was will der Kunde eigentlich? Das differenziert meines Erachtens sehr stark. Einerseits gibt es die Kunden, die wirklich nur Service wollen und die die Beratung brauchen, nicht aber immer unbedingt von sich aus auch auf uns zu kommen. Diese Zielgruppen zu differenzieren und mit dem richtigen Angebot zu erreichen, das ist eine große Herausforderung aus Kundensicht. Da hängt eine ganze Menge dran, diesen gesamten Bankenapparat darauf auszurichten, weil die meisten Banken im deutschen Bankenmarkt eine ganz lange Historie haben. Das merkst du in Struktur, Aufbau, etc. und wir müssen in dieser neuen Welt ankommen.
3. Ich fände es immer schön, wenn es keinen Unterschied geben würde. Management ist letztendlich das Durchorganisieren von Dingen, Strategie vorgeben, Dinge strukturell aufsetzen und dann geht's los. Führung ist für mich Orientierung und Guidance geben, Ansprechpartner für die Menschen zu sein, ansprechbar sein und mitbegleiten. Wie gesagt, im Idealfall trennt sich das gar nicht so stark voneinander.
4. Ich glaube, es ist immer eine Typ-Frage. Ich bin vom Typ her relativ entspannt und gelassen. Wenn du meine Mitarbeiter der letzten elf Jahre fragst wirst du immer die Antwort bekommen, dass man mich fröhlich und freundlich erlebt. Natürlich gibt es auch Momente wo Fröhlichkeit nicht immer angebracht ist, aber ich werde glaube ich weder streng, noch laut, noch sonstiges. Meine aber, dass ich trotzdem vermittelt kriege, was jetzt sein muss und was nicht. Ich glaube das zeichnet mich als Führungskraft mit aus. Wie gesagt seit elf Jahren bin ich Führungskraft. Da kommt Erfahrung dazu und man hat viel gesehen. Ich habe immer in Transformation und Veränderung gearbeitet. Da bringe ich einfach viel Erfahrung mittlerweile mit.
5. Teils, teils. Warum? Ich komme aus dem klassischen Projektmanagement, weil ich das mal gelernt habe. Die Frage ist was heißt agil? Ich weiß nicht, ob du eine bestimmte Definition an der Stelle dafür hast oder nicht. Bei reinem agilen Projektmanagement bist du bei der Produktion von Dingen. Das funktioniert aber nicht an jeder Stelle, weil beispielsweise das was wir machen: Vertriebskommunikation, Vertriebskampagnen etc. da macht es keinen Sinn an jeder Stelle Methodik aus agilem Umfeld anzuwenden. Wenn agil an der Stelle bedeutet, dass man auch mal loslässt kommt es schon vor. Aber es ist letztendlich eine Definitionsfrage. Aber die reine Methodik wie ich sie aus dem agilen

Projektmanagement kenne, wende ich nicht überall an. (Was ist denn ein Teil den du anwendest?) Es gibt ja bestimmte Sachen wie Dailys, dass du täglich miteinander sprichst, dass du dir bestimmte Themen vornimmst und priorisierst und nicht erst bis zum Ende wartest, sondern auch nach einem Teil der Arbeit schon mal challengst und dann weitermachst. Solche Aspekte versuche ich schon zu übertragen. Das finde ich sinnvoll, nicht im stillen Kämmerlein zu arbeiten bis alle fertig sind und dann zu sagen „oh so hab ich es aber nicht gewollt“, sondern das sukzessive zu machen ist total sinnvoll. Ich arbeite aber in einem Umfeld, in dem du oft gar nicht so sehr budget-getrieben bist – wie Kommunikation zum Beispiel – da brauche ich nicht schon ein Jahr vorher planen, was ich wann, wie, wo mache. Sondern da muss ich auch auf das reagieren, was da gerade kommt. Das ist für mich aber nicht agil, sondern die Reaktion auf spontane Dinge die kommen.

6. Vertrauen in die Mitarbeiter, dass sie es hinkriegen. Überblick und Übersicht über das was da kommt – es muss also nicht im Detail sein, sondern den Überblick zu haben. Kommunikativ sein und offen im Austausch, damit Dinge ankommen. Inspirierend sein, aber im Sinne von impulsgebend und dann darf die Mannschaft loslaufen. Empathisch im Sinne von jemand der Menschen begleitet und sieht wenn es bei jemandem, aus welchen Gründen auch immer, gerade auch mal nicht läuft, dann wirklich die Hand zu reichen und zu sagen „was ist denn“, ist es ein fachliches oder persönliches Thema. Also diese Empathie zu haben und sowas zu merken macht für mich eine gute Führungskraft aus.
7. Vision gibt Orientierung und es gehört für mich immer dazu, dass der sogenannte Nordstern immer bekannt ist und man weiß wo es hingeht. Das sollte auf jeden Fall da sein. Für mich gehört da auch ein Stück Engagement dazu. Engagement heißt aber nicht, dass die Führungskraft immer irgendwie Erste und Letzte im Büro sein muss, sondern fürs Thema brennen und es gut zu vertreten ist für mich in diesem Zusammenhang Engagement. Dazu gehört oft auch Anpassungsfähigkeit; deshalb würde ich Engagement und Anpassungsfähigkeit auf eine Stufe stellen. Ich bin ein Fan von Bescheidenheit, glaube aber dass es, wenn ich es priorisieren müsste, weil es so anders ist als die anderen, ein bisschen aus dem Rahmen fällt und ich hätte es jetzt am Ende angestellt. Es hat wenig zu tun mit was kann ich oder kann ich nicht tun, sondern das ist man oder nicht – also eher eine Persönlichkeitsfrage. (Findest du es denn wichtig für eine Führungskraft bescheiden zu sein?) Ich finde es sympathisch, wenn es so ist. Ich glaube gerade im Konzern ist es nicht unbedingt immer der richtige Weg und ich rede da nicht über irgendwie monetäre Dinge oder sonstiges. Für mich wäre auch Bescheidenheit „ja ich mache Dinge weil sie verlangt werden“, ich finde aber schon, dass eine Führungskraft mal laut trommeln darf und sagen darf „hier das haben wir als Team gemacht“ und das wirkt dann nicht bescheiden, aber gibt dem Team Licht und die erforderliche Anerkennung. Deswegen wenn ich es jetzt so für mich definiere, finde ich gibt es Momente wo man Bescheidenheit auch bewusst über Bord werfen muss.
8. Das fällt mir schwer. Es ist eine Mischung aus Hierarchie und Dingen vorgeben. Also Zwänge setzen und zu sagen so ist es und lauf da lang und die Kontrolle die dahintersteckt. Das gibt es manchmal noch. Und da weiß ich nicht ob uns das wirklich weiterbringt.
 - a. (Warum denkst du gibt es das noch?) Die Motivlage ist glaube ich, dass das so tradierte Geschichten sind. So war früher Führung oftmals. Führung unterscheidet sich glaube ich auch in welchem Bereich des Konzerns du

unterwegs bist. Eine Vertriebsführung funktioniert beispielsweise ganz anders als eine zentrale Führungsaufgabe oder Clusterführung. Das kommt daher weil wir natürlich auch Durchmischung haben und auch Menschen die Methodiken rund um Führung mal gelernt haben und weiter anwenden. Erst mal gar nicht schlimm, sondern ganz neutral beschreiben. Aber ich glaube davon müssen wir weg und den Freiraum lassen, damit sich Dinge entfalten können. Und trotzdem ist eine Führungskraft dafür da Ziele zu geben, zu motivieren und auch mal Grenzen zu setzen. Aber ohne Kontrolle. Aus der Vergangenheit ist es schon noch da.

9. Wir wollen digital werden. Wir haben das Ziel, dass unsere Kunden so viel wie möglich selber machen können. Das ist erst mal gut. Ich glaube die digitale Strategie fokussiert auf den Kunden, weniger erst mal in uns. Wir versuchen eher einen Prozess für den Kunden digital dastehen zu lassen, auch wenn er im Zweifel gar nicht digital ist. Er fühlt sich für den Kunden digital an und am Ende kommt irgendwie ein Ausdruck raus und jemand gibt es im System ein. Das große Ziel ist komplett digital zu werden, erster Schritt ist für den Kunden digital zu werden und da sind wir mit losgelaufen und auf dem richtigen Weg.
10. Respekt und Wertschätzung. Das muss man sich meiner Meinung nach als Führungskraft schon auch immer wieder bewusst machen. Es gibt Situationen wo man sich denkt: „och ne wollte ich anders, habe ich mir anders vorgestellt und co.“, aber dann zu sagen, dass jeder seine eigenen Motivgründe hat wieso etwas so ist und da hat jemand etwas geleistet, das war vielleicht nicht das was ich erwartet habe, aber dann selbst noch mal zu hinterfragen wodran das gelegen hat und dem anderen mit Respekt zu begegnen und auf Augenhöhe zu sprechen ist wichtig. Wertschätzung im Sinne von Vertrauen, wie ich bereits vorher gesagt habe, wirklich dran glauben, dass meine Mitarbeiter*innen auch in der Lage sind diese Dinge zu tun oder ich sonst helfen muss, sie in die Lage zu versetzen. Aber dann muss ich das auch vorher gewusst haben. Sozusagen immer da abzuholen wo derjenige steht und immer respektvoll und wertschätzend behandeln und begleiten.
11. Trifft so im Großteil zu, weil erst mal ganz viel Technologie in unsere Kanäle gebracht werden muss. Und es trifft auch zu für alle Vertriebler und Co., weil das Verständnis für Technologie wachsen muss und man verstehen muss, was wo an welcher Stelle passieren muss. Viel mehr als es in der Vergangenheit der Fall war. Und trotzdem muss der Vertriebler am Kunden der Experte für Beratung bleiben und nicht für Technologie.

Hamburg, 29.11.22

Ort, Datum



Katharina Wichmann

A4: Online Survey Questionnaire

Appendix 4.1 – Page 1

1. Erklärung zum Fragebogen

Vielen Dank, dass Sie mich bei meinem Studium unterstützen und meinen Fragebogen ausfüllen.

Vorab ein paar kurze und wichtige Informationen:

Dieser Fragebogen ist Teil meiner Dissertation zum Thema Führung in der deutschen Bankenwelt, fokussiert auf Digitale Führung. Sie werden vor allem zu erlebter Führung, eigenen Erwartungen und persönlichem Zukunftsausblick befragt.

Es handelt sich hierbei um eine vollständig anonymisierte Befragung, bei der keinerlei Rückschlüsse auf einzelne Personen getroffen werden können.

Zum Ausfüllen des Fragebogens werden Sie voraussichtlich 10 bis 15 Minuten brauchen.

Hinweis für Smartphone-User: Bitte den Fragebogen im Querformat beantworten (Handy waagrecht halten), damit die Formatierung optimal ist.

[Weiter](#)

2. Welches Geschlecht haben Sie?

- weiblich
- männlich
- divers

3. Wie alt sind Sie?

Angabe bitte in ganzen Jahren machen.

Jahre alt

4. Welches ist der höchste Bildungsabschluss, den Sie haben?

Bitte wählen Sie den höchsten Bildungsabschluss, den Sie bisher erreicht haben.

- kein Abschluss
- Schulabschluss
- abgeschlossene Berufsausbildung
- Bachelor
- Master/Diplom
- Promotion

Weiter

Appendix 4.3 – Page 3

5. In welcher Branche sind Sie tätig?

- Bankenbranche
- Andere

6. Wie viele Jahre Berufserfahrung haben Sie?

Angabe bitte in ganzen Jahren machen.

Jahre

7. Haben Sie Führungserfahrung?

- Ja
- Nein

8. Sind Sie aktuell in einer Führungsposition?

- Ja
- Nein

9. Wie viel Prozent Ihrer wöchentlichen Arbeitszeit verbringen Sie im Home Office bzw. Mobilem Arbeiten?

0%-20%

20%-40%

40%-60%

60%-80%

80%-100%

Weiter

Appendix 4.4 – Page 4

10. Wie stark ist der Einfluss der genannten Transformationen auf die Bankenbranche?

Bitte bewerten Sie Ihrer Meinung nach den Einfluss der nachstehend aufgelisteten Transformationen auf die Bankenbranche.

	kein Einfluss	geringer Einfluss	mittlerer Einfluss	starker Einfluss
Altersdiskriminierung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pandemie	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wettbewerber (bspw. FinTechs)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Digitalisierung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kultureller Wandel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Demografischer Wandel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Generationswandel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bankenzusammenschlüsse	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Regulatorische Kräfte	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
ESG	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Verändertes Kundenverhalten	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Geopolitische Herausforderungen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kosteneffizienz	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

11. Wie stark ist die Affinität zu Technologie von...

	keine Affinität	geringe Affinität	mittlere Affinität	starke Affinität
Ihrem Arbeitgeber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ihrem Vorstand	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ihrer direkten Führungskraft	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ihren Kollegen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ihnen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

12. Wie schnell reagierte Ihr Unternehmen auf die folgenden Transformationen bzw. setzt diese um?

	gar nicht	teilweise	schnell	sehr schnell
	0	1	2	3
Altersdiskriminierung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pandemie	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wettbewerber (bspw. FinTechs)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Digitalisierung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kultureller Wandel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Demografischer Wandel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Generationswandel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bankenzusammenschlüsse	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Regulatorische Kräfte	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
ESG	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Verändertes Kundenverhalten	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Geopolitische Herausforderungen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kosteneffizienz	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Weiter

13. Wie gut erfüllt Ihre Führungskraft Ihrer Einschätzung nach die folgenden Erwartungen?

	gar nicht	teilweise	häufig	vollständig
Effiziente Kommunikation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Einbindung der Unternehmenskultur	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Eingliederung in die berufliche Gemeinschaft	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Work-Life Balance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Karrierechancen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gehaltserhöhungsmöglichkeiten	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Lob erhalten	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Orientierung und Begleitung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Förderung von Eigenverantwortung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

14. Wie gut erfüllt Ihr Arbeitgeber Ihrer Einschätzung nach die folgenden Erwartungen?

	gar nicht	teilweise	häufig	vollständig
Effiziente Kommunikation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Einbindung der Unternehmenskultur	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Eingliederung in die berufliche Gemeinschaft	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Work-Life Balance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Karrierechancen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gehaltserhöhungsmöglichkeiten	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Lob erhalten	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Orientierung und Begleitung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Förderung von Eigenverantwortung	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Weiter

15. Wie relevant sind für Sie die folgenden Führungseigenschaften in Bezug auf Digitale Führung?

	nicht relevant für Digitale Führung	Grundvoraussetzung für Digitale Führung	Wichtige Eigenschaft für Digitale Führung	Eigenschaft die den Unterschied zwischen guter und herausragender Digitaler Führung machen
Anpassungsfähig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Innovativ	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Technologisch affin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Soziales Netzwerk	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Disruptiv	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Resilient	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kompromissbereit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Leistungsorientiert	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Überzeugungsfähig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Entscheidungsfreudig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Motivierend	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kommunikationsfähig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Arbeitsabläufe überwachen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Enthusiastisch	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gelassen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Couragiert	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Empathisch	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fasziniert	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Visionär	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wachsendes Fachwissen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

16. Wie hat sich der Fokus auf die folgenden Führungseigenschaften in den vergangenen fünf Jahren verändert?

	geringerer Fokus	gleichbleibender Fokus	stärkerer Fokus	extremer Fokus
Anpassungsfähig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Innovativ	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Technologisch affin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Soziales Netzwerk	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Disruptiv	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Resilient	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kompromissbereit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Leistungsorientiert	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Überzeugungsfähig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Entscheidungsfreudig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Motivierend	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kommunikationsfähig	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Arbeitsabläufe überwachen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Enthusiastisch	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gelassen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Couragiert	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Empathisch	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fasziniert	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Visionär	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Wachsendes Fachwissen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Weiter

17. Wie wichtig schätzen Sie Digitale Führung ein? Nicht wichtig wichtig teilweise wichtig sehr wichtig**18. Bitte geben Sie an, für wie wahr Sie die folgende Aussage halten:**

Banker der Zukunft sind nicht länger Banker, sondern Technologieexperten.

 gar nicht teilweise größtenteils komplett wahr**19. Für wie wahrscheinlich halten Sie die folgende Aussage?**

Künstliche Intelligenz wird Ihre direkte Führungskraft innerhalb der nächsten fünf Jahre unterstützen oder gänzlich ersetzen.

 gar nicht teilweise größtenteils komplett wahrscheinlich[Weiter](#)

Vielen Dank für Ihre Teilnahme!

Ich möchte mich ganz herzlich für Ihre Mithilfe bedanken.

Ihre Antworten wurden gespeichert, Sie können das Browser-Fenster nun schließen.

A5: Average Age Calculation

Source: (Commerzbank AG, 2023)

age range	average age	total numbers
<19	19	205
20-24	22	1103
25-29	27	1232
30-34	32	1692
35-39	37	1921
40-44	42	2542
45-49	47	3628
50-54	52	5754
55-59	57	5723
>60	60	1501
	total employees	25301
	average age %	46,61

A6: Online Survey Results

Appendix 6.1 – Participation

Rücklauf-Statistik

Bisher wurden **77** Interviews abgeschlossen.







Interviews: 77 

Gültige Fälle: 77   [Auswahlkriterien](#)

Pretests: 0

Datensätze inkl. Testdaten: 77

Stand: 16.01.2024, 20:12 Uhr

Fragebogen	Klicks 	 Datensätze abgeschlossen   Interviews gesamt  Gültige Fälle (Download)		
		Datensätze abgeschlossen	Interviews gesamt	Gültige Fälle (Download)
 Fragebogen base	137	62	77	77
Gesamt	137	62	77	77

Einzelstatistik zu Ausstiegsseiten

Fragebogen

Letzte bearbeitete Seite	Datensätze abgeschlossen / Interviews gesamt / kumulativ		
Seite 7	59	59	59
Seite 5	0	3	62
Seite 4	0	5	67
Seite 3	3	8	75
Seite 2	0	2	77
Gesamt	62	77	

Insgesamt wurden 137 Aufrufe (Klicks) für diesen Fragebogen aufgezeichnet (einschließlich versehentlicher doppelter Klicks, Aufrufe durch Suchmaschinen, ...).

Appendix 6.2 – Introduction and Outlook

Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
Age in Years	59	21	62	2489	42.19	10.961
Work Experience in Years	59	3	41	1320	22.37	10.858
Valid N (listwise)	59					

Frequency Table**Gender**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	female	27	45.8	45.8	45.8
	male	32	54.2	54.2	100.0
	Total	59	100.0	100.0	

Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Apprenticeship	26	44.1	44.1	44.1
	Bachelor	10	16.9	16.9	61.0
	Master/Diplom	22	37.3	37.3	98.3
	PhD	1	1.7	1.7	100.0
	Total	59	100.0	100.0	

Leadership Experience

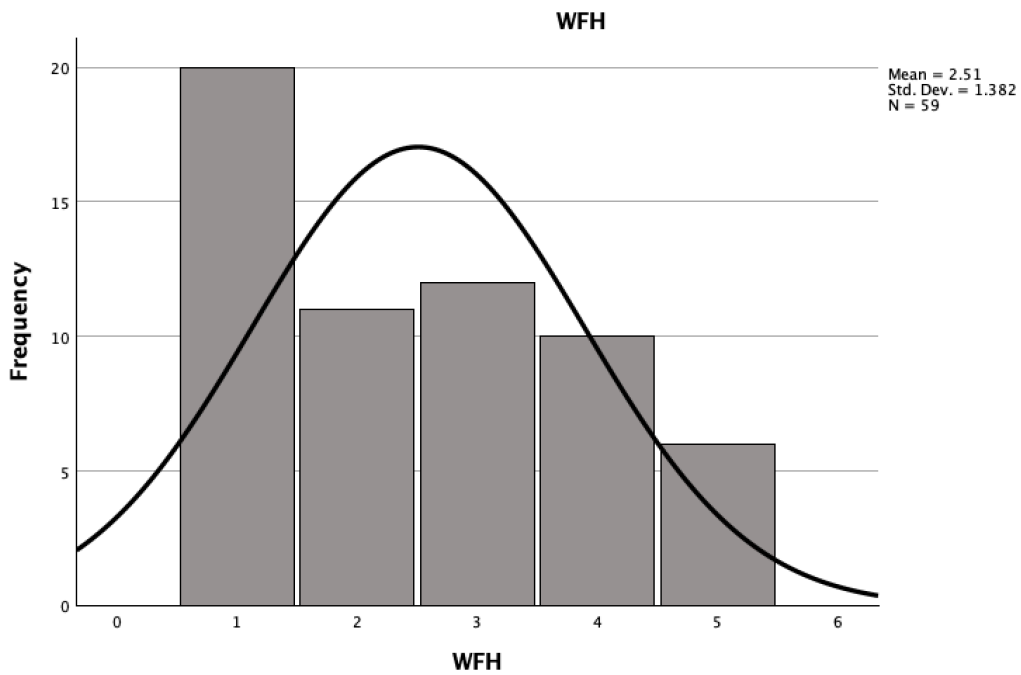
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	39	66.1	66.1	66.1
	no	20	33.9	33.9	100.0
	Total	59	100.0	100.0	

Leadership Position

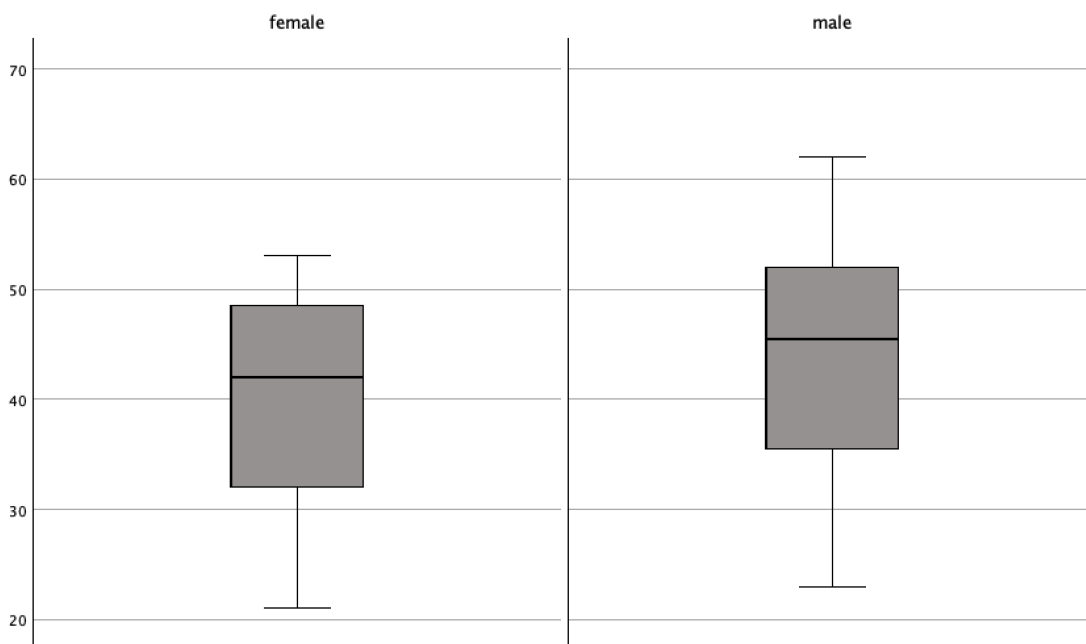
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	20	33.9	33.9	33.9
	no	39	66.1	66.1	100.0
	Total	59	100.0	100.0	

WFH

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0%-20%	20	33.9	33.9	33.9
	20%-40%	11	18.6	18.6	52.5
	40%-60%	12	20.3	20.3	72.9
	60%-80%	10	16.9	16.9	89.8
	80%-100%	6	10.2	10.2	100.0
	Total	59	100.0	100.0	



Boxplot Gender and Age in Years



Appendix 6.3 – Test for Normality

Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Adaptable	.275	59	<.001	.796	59	<.001
Innovative	.238	59	<.001	.820	59	<.001
Technological Affinity	.260	59	<.001	.804	59	<.001
Social Network	.233	59	<.001	.869	59	<.001
Disruptive	.227	59	<.001	.867	59	<.001
Resilient	.283	59	<.001	.859	59	<.001
Willingness to Compromise	.302	59	<.001	.842	59	<.001
Performance Commitment	.326	59	<.001	.818	59	<.001
Convincing	.255	59	<.001	.859	59	<.001
Decisive	.305	59	<.001	.840	59	<.001
Motivational	.249	59	<.001	.825	59	<.001
Strong Communication Skills	.360	59	<.001	.687	59	<.001
Monitoring the Workflow	.275	59	<.001	.802	59	<.001
Enthusiastic	.326	59	<.001	.818	59	<.001
Composed	.219	59	<.001	.880	59	<.001
Courageous	.320	59	<.001	.830	59	<.001
Empathic	.271	59	<.001	.789	59	<.001
Intrigued	.222	59	<.001	.870	59	<.001
Visionary	.213	59	<.001	.846	59	<.001
Continuously growing Know-How	.222	59	<.001	.872	59	<.001
Adaptable	.381	59	<.001	.679	59	<.001
Innovative	.316	59	<.001	.786	59	<.001
Technological Affinity	.332	59	<.001	.746	59	<.001
Social Network	.255	59	<.001	.849	59	<.001
Disruptive	.280	59	<.001	.841	59	<.001
Resilient	.298	59	<.001	.784	59	<.001
Willingness to Compromise	.284	59	<.001	.804	59	<.001
Performance Commitment	.302	59	<.001	.825	59	<.001
Convincing	.274	59	<.001	.814	59	<.001
Decisive	.249	59	<.001	.842	59	<.001
Motivational	.226	59	<.001	.838	59	<.001
Strong Communication Skills	.243	59	<.001	.828	59	<.001
Monitoring the Workflow	.314	59	<.001	.808	59	<.001
Enthusiastic	.349	59	<.001	.745	59	<.001
Composed	.359	59	<.001	.783	59	<.001
Courageous	.271	59	<.001	.860	59	<.001
Empathic	.299	59	<.001	.837	59	<.001
Intrigued	.344	59	<.001	.805	59	<.001
Visionary	.246	59	<.001	.867	59	<.001
Continuously growing Know-How	.257	59	<.001	.862	59	<.001
Acceptance of DL	.320	59	<.001	.758	59	<.001
Please rate how true the following statement is to you: The bankers of the future will no longer be bankers but technology experts.	.369	59	<.001	.755	59	<.001
Artificial Intelligence will complement or replace your direct supervisor in the next five years.	.284	59	<.001	.776	59	<.001
Ageism	.288	59	<.001	.841	59	<.001
Pandemic	.221	59	<.001	.804	59	<.001
Competitors (esp. FinTechs)	.320	59	<.001	.748	59	<.001
Digitalization	.517	59	<.001	.387	59	<.001
Cultural Change	.224	59	<.001	.805	59	<.001
Demographic Change	.300	59	<.001	.763	59	<.001

LXXIX

Generational Change	.241	59	<.001	.795	59	<.001
Bank Mergers	.280	59	<.001	.839	59	<.001
Regulatory Forces	.462	59	<.001	.559	59	<.001
ESG	.231	59	<.001	.800	59	<.001
Changing Customer Behavior	.273	59	<.001	.769	59	<.001
Geopolitical Issues	.271	59	<.001	.833	59	<.001
Cost Efficiency	.333	59	<.001	.731	59	<.001
Your Company	.535	59	<.001	.111	59	<.001
Your Company	.300	59	<.001	.771	59	<.001
no affinity	.	59	.	.	59	.
low affinity	.540	59	<.001	.177	59	<.001
medium affinity	.405	59	<.001	.613	59	<.001
strong affinity	.414	59	<.001	.606	59	<.001
Your Executive(s)	.535	59	<.001	.111	59	<.001
Your Executive(s)	.324	59	<.001	.758	59	<.001
no affinity	.	59	.	.	59	.
low affinity	.534	59	<.001	.312	59	<.001
medium affinity	.387	59	<.001	.624	59	<.001
strong affinity	.422	59	<.001	.598	59	<.001
Your Supervisor	.540	59	<.001	.177	59	<.001
Your Supervisor	.286	59	<.001	.791	59	<.001
no affinity	.	59	.	.	59	.
low affinity	.510	59	<.001	.431	59	<.001
medium affinity	.379	59	<.001	.628	59	<.001
strong affinity	.439	59	<.001	.579	59	<.001
Your Colleagues	.540	59	<.001	.177	59	<.001
Your Colleagues	.305	59	<.001	.784	59	<.001
no affinity	.	59	.	.	59	.
low affinity	.456	59	<.001	.556	59	<.001
medium affinity	.387	59	<.001	.624	59	<.001
strong affinity	.503	59	<.001	.454	59	<.001
Your Own	.540	59	<.001	.229	59	<.001
Your Own	.338	59	<.001	.690	59	<.001
no affinity	.	59	.	.	59	.
low affinity	.535	59	<.001	.111	59	<.001
medium affinity	.379	59	<.001	.628	59	<.001
strong affinity	.361	59	<.001	.634	59	<.001
Ageism	.315	59	<.001	.819	59	<.001
Pandemic	.224	59	<.001	.805	59	<.001
Competitors (esp. FinTechs)	.437	59	<.001	.609	59	<.001
Digitalization	.345	59	<.001	.716	59	<.001
Cultural Change	.382	59	<.001	.741	59	<.001
Demographic Change	.442	59	<.001	.614	59	<.001
Generational Change	.428	59	<.001	.593	59	<.001
Bank Mergers	.324	59	<.001	.769	59	<.001
Regulatory Forces	.257	59	<.001	.798	59	<.001
ESG	.317	59	<.001	.776	59	<.001
Changing Customer Behavior	.347	59	<.001	.689	59	<.001
Geopolitical Issues	.336	59	<.001	.791	59	<.001
Cost Efficiency	.268	59	<.001	.803	59	<.001
Efficient Communication	.246	59	<.001	.846	59	<.001
Integration into the Organizational Culture	.220	59	<.001	.832	59	<.001
Integration into the Existing Community	.297	59	<.001	.823	59	<.001
Work-Life Balance	.245	59	<.001	.863	59	<.001
Career Growth	.240	59	<.001	.856	59	<.001
Salary Increase Opportunities	.240	59	<.001	.872	59	<.001
Receiving Praise	.236	59	<.001	.831	59	<.001
Getting Orientation and Guidance	.207	59	<.001	.858	59	<.001

Individual Responsibility	.255	59	<.001	.752	59	<.001
Efficient Communication	.339	59	<.001	.793	59	<.001
Integration into the Organizational Culture	.281	59	<.001	.825	59	<.001
Integration into the Existing Community	.298	59	<.001	.762	59	<.001
Work-Life Balance	.296	59	<.001	.814	59	<.001
Career Growth	.326	59	<.001	.770	59	<.001
Salary Increase Opportunities	.348	59	<.001	.736	59	<.001
Receiving Praise	.326	59	<.001	.795	59	<.001
Getting Orientation and Guidance	.304	59	<.001	.782	59	<.001
Individual Responsibility	.284	59	<.001	.814	59	<.001
Gender	.361	59	<.001	.634	59	<.001
Age in Years	.127	59	.019	.951	59	.018
Education	.287	59	<.001	.766	59	<.001
Security Question	.	59	.	.	59	.
Work Experience in Years	.133	59	.011	.945	59	.010
Leadership Experience	.422	59	<.001	.598	59	<.001
Leadership Position	.422	59	<.001	.598	59	<.001
WFH	.201	59	<.001	.864	59	<.001
Total	.093	59	.200*	.970	59	.161
SUM Digital Leadership Skills	.124	59	.024	.968	59	.119
SUM Digital Leadership Change of Skills	.110	59	.072	.972	59	.196
SUM Impact of Change	.089	59	.200*	.975	59	.258
SUM Affinity of DT	.167	59	<.001	.957	59	.034
SUM experienced DT	.132	59	.012	.965	59	.086
SUM Expectation Supervisor	.131	59	.014	.960	59	.049
SUM Expectation Company	.068	59	.200*	.985	59	.697
MEAN Digital Leadership Skills	.124	59	.024	.968	59	.119
MEAN Digital Leadership Change of Skills	.110	59	.072	.972	59	.196
MEAN Impact of Change	.089	59	.200*	.975	59	.258
MEAN Affinity of DT	.167	59	<.001	.957	59	.034
MEAN experienced DT	.132	59	.012	.965	59	.086
MEAN Expectation Supervisor	.131	59	.014	.960	59	.049
MEAN Expectation Company	.068	59	.200*	.985	59	.697
Age Recorded	.241	59	<.001	.795	59	<.001
MEAN Acceptance of DL	.320	59	<.001	.758	59	<.001

*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

Appendix 6.4 – Analysis to Answer the Research Questions

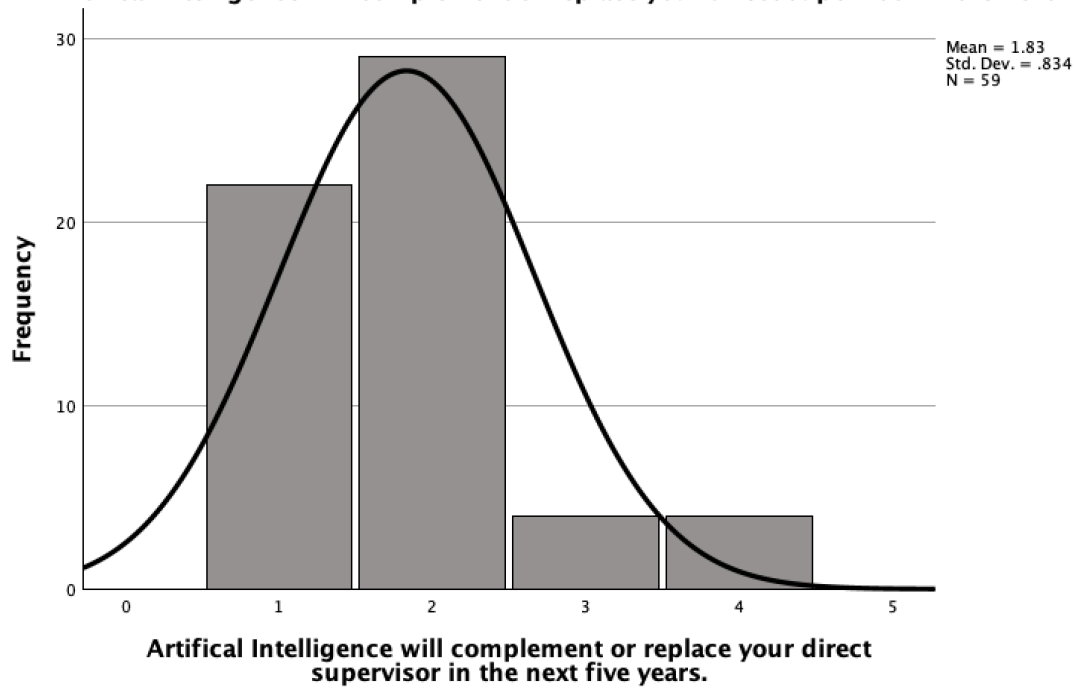
Nonparametric Correlations

Correlations

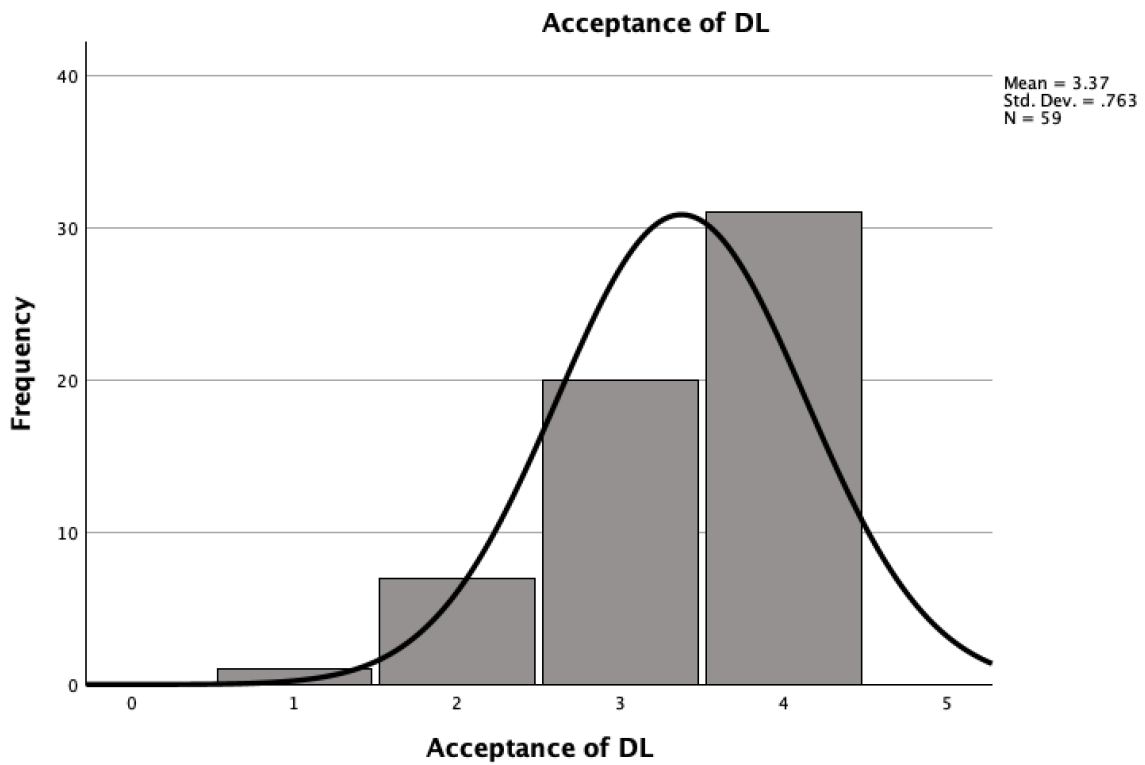
		Acceptance of DL		Artificial Intelligence will complement or replace your direct supervisor in the next five years.
Kendall's tau_b	Acceptance of DL	Correlation Coefficient	1.000	.239*
		Sig. (2-tailed)	.	.045
		N	59	59
	Artificial Intelligence will complement or replace your direct supervisor in the next five years.	Correlation Coefficient	.239*	1.000
		Sig. (2-tailed)	.045	.
		N	59	59
Spearman's rho	Acceptance of DL	Correlation Coefficient	1.000	.257*
		Sig. (2-tailed)	.	.049
		N	59	59
	Artificial Intelligence will complement or replace your direct supervisor in the next five years.	Correlation Coefficient	.257*	1.000
		Sig. (2-tailed)	.049	.
		N	59	59

*. Correlation is significant at the 0.05 level (2-tailed).

Artificial Intelligence will complement or replace your direct supervisor in the next five years.



Histogram



Frequencies

Statistics

		Acceptance of DL	Artificial Intelligence will complement or replace your direct supervisor in the next five years.
N	Valid	59	59
	Missing	0	0
Mean		3.37	1.83
Std. Error of Mean		.099	.109
Median		4.00	2.00
Std. Deviation		.763	.834
Variance		.583	.695
Skewness		-.998	1.072
Std. Error of Skewness		.311	.311
Kurtosis		.316	1.059
Std. Error of Kurtosis		.613	.613
Percentiles	25	3.00	1.00
	50	4.00	2.00
	75	4.00	2.00

Frequency Table

Acceptance of DL

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	not important	1	1.7	1.7	1.7
	partly important	7	11.9	11.9	13.6
	important	20	33.9	33.9	47.5
	very important	31	52.5	52.5	100.0
	Total	59	100.0	100.0	

Artificial Intelligence will complement or replace your direct supervisor in the next five years.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	not at all	22	37.3	37.3	37.3
	partly	29	49.2	49.2	86.4
	mostly	4	6.8	6.8	93.2
	completely	4	6.8	6.8	100.0
	Total	59	100.0	100.0	

DT02

Frequency Table

Your Company

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	low affinity	6	10.2	10.2	10.2
	medium affinity	32	54.2	54.2	64.4
	strong affinity	21	35.6	35.6	100.0
	Total	59	100.0	100.0	

Your Executive(s)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	low affinity	5	8.5	8.5	8.5
	medium affinity	34	57.6	57.6	66.1
	strong affinity	20	33.9	33.9	100.0
	Total	59	100.0	100.0	

Your Supervisor

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	low affinity	9	15.3	15.3	15.3
	medium affinity	32	54.2	54.2	69.5
	strong affinity	18	30.5	30.5	100.0
	Total	59	100.0	100.0	

DT03

➔ Frequencies

		Statistics													
		Ageism	Pandemic	Competitors (esp. FinTechs)	Digitalisation	Cultural Change	Demographic Change	Generational Change	Bank Mergers	Regulatory Forces	ESG	Changing Customer Behavior	Geopolitical Issues	Cost Efficiency	
N	Valid	59	59	59	59	59	59	59	59	59	59	59	59	59	
	Missing	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Mean	2.07	3.12	2.32	2.51	2.34	2.12	2.05	2.07	3.17	2.92	2.58	2.46	3.07	
	Std. Deviation	.763	.745	.539	.598	.633	.494	.432	.612	.699	.624	.532	.703	.691	
	Variance	.582	.555	.291	.358	.400	.244	.187	.375	.488	.389	.283	.494	.478	
	Skewness	.609	-.197	1.446	.717	.852	1.161	.295	-.034	-.245	.057	.041	.618	-.090	
	Std. Error of Skewness	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	.311	
	Kurtosis	.512	-1.146	1.234	-.414	.754	3.907	2.611	-.230	-.894	-.349	-1.248	.007	-.846	
	Std. Error of Kurtosis	.613	.613	.613	.613	.613	.613	.613	.613	.613	.613	.613	.613	.613	
	Range	3	2	2	2	3	3	2	2	2	2	2	3	2	
	Minimum	1	2	2	2	1	1	1	1	2	2	2	1	2	
	Maximum	4	4	4	4	4	4	3	3	4	4	4	4	4	
	Percentiles														
	25	2.00	3.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00	3.00	2.00	2.00	3.00	
	50	2.00	3.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00	3.00	3.00	2.00	3.00	
	75	2.00	4.00	3.00	3.00	3.00	2.00	2.00	2.00	4.00	3.00	3.00	3.00	4.00	

➔ Partial Corr

Correlations

Control Variables			MEAN Expectation Supervisor	MEAN Expectation Company	Digitalisation
-none ^a	MEAN Expectation Supervisor	Correlation	1.000	.494	.046
		Significance (2-tailed)	.	<.001	.728
		df	0	57	57
	MEAN Expectation Company	Correlation	.494	1.000	-.099
		Significance (2-tailed)	<.001	.	.454
		df	57	0	57
	Digitalisation	Correlation	.046	-.099	1.000
		Significance (2-tailed)	.728	.454	.
		df	57	57	0
Digitalisation	MEAN Expectation Supervisor	Correlation	1.000	.502	
		Significance (2-tailed)	.	<.001	
		df	0	56	
	MEAN Expectation Company	Correlation	.502	1.000	
		Significance (2-tailed)	<.001	.	
		df	56	0	

a. Cells contain zero-order (Pearson) correlations.

➔ Partial Corr

Correlations

Control Variables			MEAN Expectation Supervisor	MEAN Expectation Company	MEAN Impact of Change
-none ^a	MEAN Expectation Supervisor	Correlation	1.000	.494	-.040
		Significance (2-tailed)	.	<.001	.764
		df	0	57	57
	MEAN Expectation Company	Correlation	.494	1.000	-.182
		Significance (2-tailed)	<.001	.	.167
		df	57	0	57
	MEAN Impact of Change	Correlation	-.040	-.182	1.000
		Significance (2-tailed)	.764	.167	.
		df	57	57	0
MEAN Impact of Change	MEAN Expectation Supervisor	Correlation	1.000	.495	
		Significance (2-tailed)	.	<.001	
		df	0	56	
	MEAN Expectation Company	Correlation	.495	1.000	
		Significance (2-tailed)	<.001	.	
		df	56	0	

a. Cells contain zero-order (Pearson) correlations.

Correlations

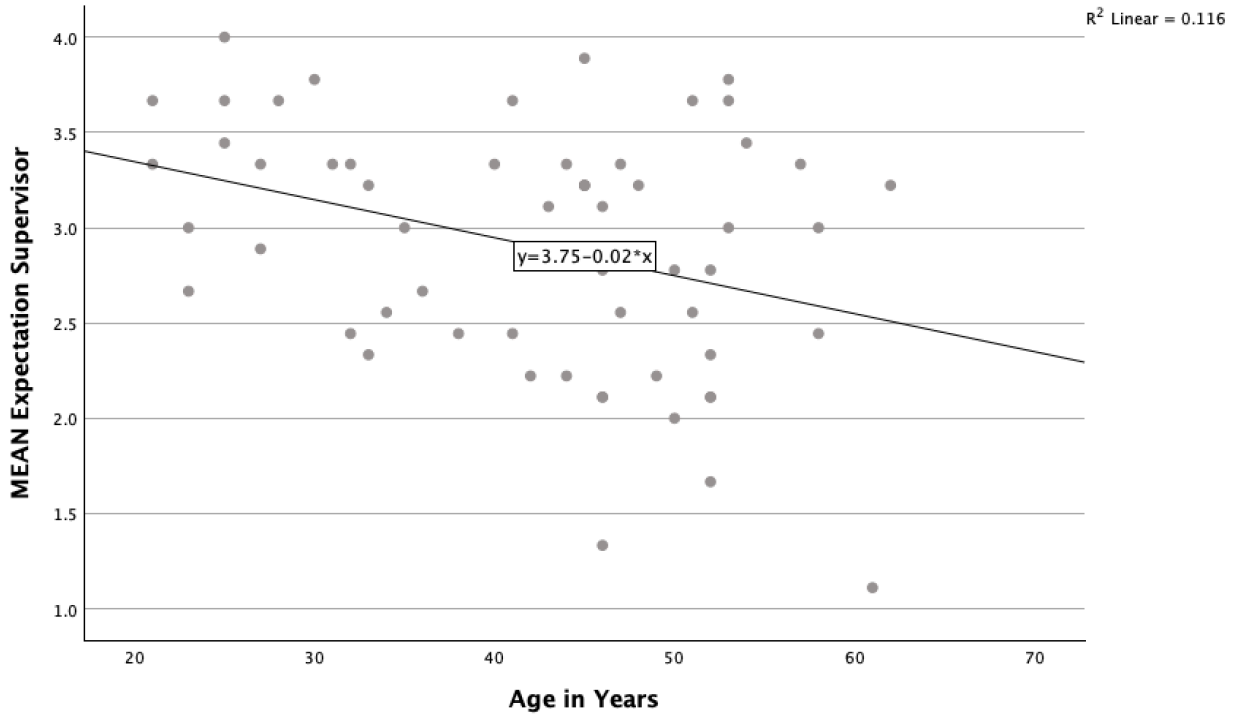
Descriptive Statistics

	Mean	Std. Deviation	N
MEAN Expectation Supervisor	2.90	.642	59
Age in Years	42.19	10.961	59

Correlations

		MEAN Expectation Supervisor	Age in Years
MEAN Expectation Supervisor	Pearson Correlation	1	-.340**
	Sig. (2-tailed)		.008
	Sum of Squares and Cross-products	23.937	-138.944
	Covariance	.413	-2.396
	N	59	59
Age in Years	Pearson Correlation	-.340**	1
	Sig. (2-tailed)	.008	
	Sum of Squares and Cross-products	-138.944	6968.949
	Covariance	-2.396	120.154
	N	59	59

** . Correlation is significant at the 0.01 level (2-tailed).



▸ Regression

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Age in Years ^b	.	Enter

a. Dependent Variable: MEAN Expectation Supervisor

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			
						F Change	df1	df2	Sig. F Change
1	.340 ^a	.116	.100	.609	.116	7.460	1	57	.008

a. Predictors: (Constant), Age in Years

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.770	1	2.770	7.460	.008 ^b
	Residual	21.167	57	.371		
	Total	23.937	58			

a. Dependent Variable: MEAN Expectation Supervisor

b. Predictors: (Constant), Age in Years

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.745	.318		11.777	<.001
	Age in Years	-.020	.007	-.340	-2.731	.008

a. Dependent Variable: MEAN Expectation Supervisor

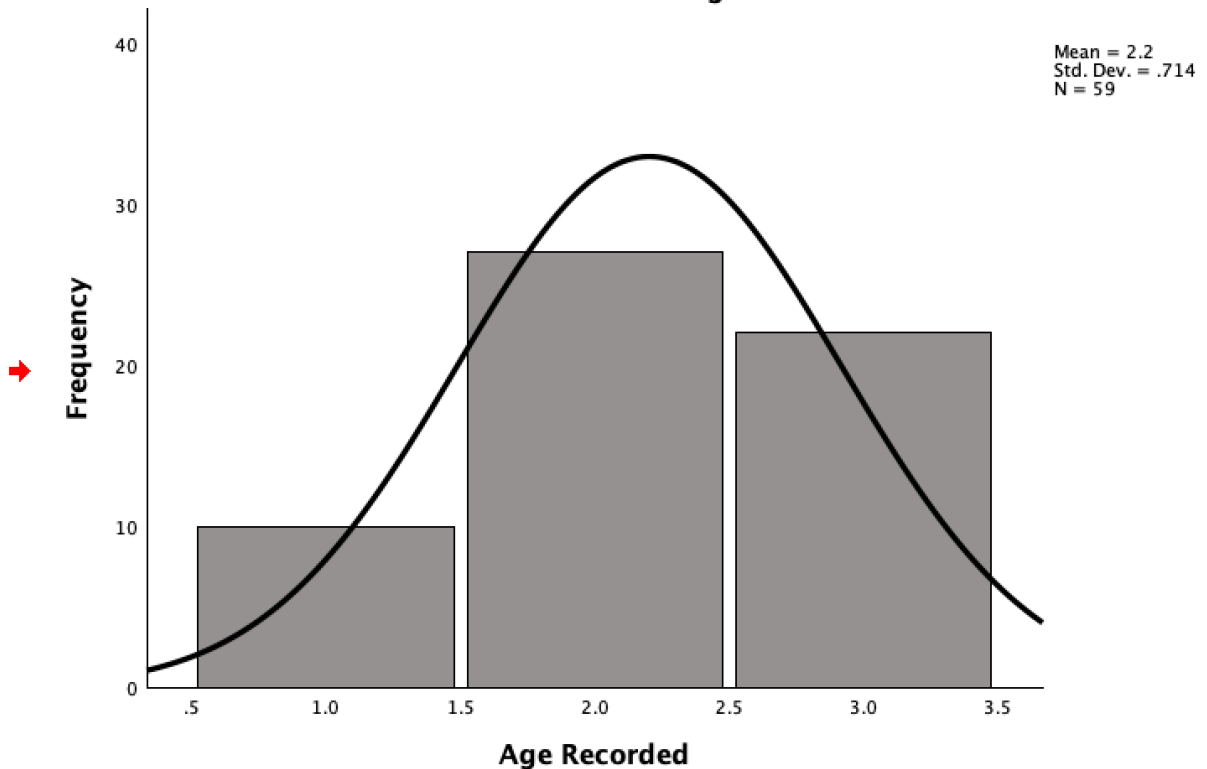
Custom Tables

				Age Recorded		
				14-29	30-46	47-63
				Count	Count	Count
Artificial Intelligence will complement or replace your direct supervisor in the next five years.	not at all	Acceptance of DL	not important	0	1	0
			partly important	0	3	2
			important	1	4	2
			very important	0	4	5
	partly	Acceptance of DL	not important	0	0	0
			partly important	0	0	1
			important	3	6	3
			very important	5	5	6
	mostly	Acceptance of DL	not important	0	0	0
			partly important	0	0	0
			important	1	0	0
			very important	0	1	2
	completely	Acceptance of DL	not important	0	0	0
			partly important	0	0	1
			important	0	0	0
			very important	0	3	0

Age Recorded

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	14-29	10	16.9	16.9	16.9
	30-46	27	45.8	45.8	62.7
	47-63	22	37.3	37.3	100.0
	Total	59	100.0	100.0	

Histogram



Partial Corr**Correlations**

Control Variables			MEAN Expectation Supervisor	MEAN Expectation Company	Digitalisation
-none ^a	MEAN Expectation Supervisor	Correlation	1.000	.494	.079
		Significance (2-tailed)	.	<.001	.550
		df	0	57	57
	MEAN Expectation Company	Correlation	.494	1.000	.189
		Significance (2-tailed)	<.001	.	.152
		df	57	0	57
	Digitalisation	Correlation	.079	.189	1.000
		Significance (2-tailed)	.550	.152	.
		df	57	57	0
Digitalisation	MEAN Expectation Supervisor	Correlation	1.000	.489	
		Significance (2-tailed)	.	<.001	
		df	0	56	
	MEAN Expectation Company	Correlation	.489	1.000	
		Significance (2-tailed)	<.001	.	
		df	56	0	

a. Cells contain zero-order (Pearson) correlations.

Partial Corr**Correlations**

Control Variables			MEAN Expectation Supervisor	MEAN Expectation Company	MEAN experienced DT
-none ^a	MEAN Expectation Supervisor	Correlation	1.000	.494	.225
		Significance (2-tailed)	.	<.001	.086
		df	0	57	57
	MEAN Expectation Company	Correlation	.494	1.000	.358
		Significance (2-tailed)	<.001	.	.005
		df	57	0	57
	MEAN experienced DT	Correlation	.225	.358	1.000
		Significance (2-tailed)	.086	.005	.
		df	57	57	0
MEAN experienced DT	MEAN Expectation Supervisor	Correlation	1.000	.454	
		Significance (2-tailed)	.	<.001	
		df	0	56	
	MEAN Expectation Company	Correlation	.454	1.000	
		Significance (2-tailed)	<.001	.	
		df	56	0	

a. Cells contain zero-order (Pearson) correlations.

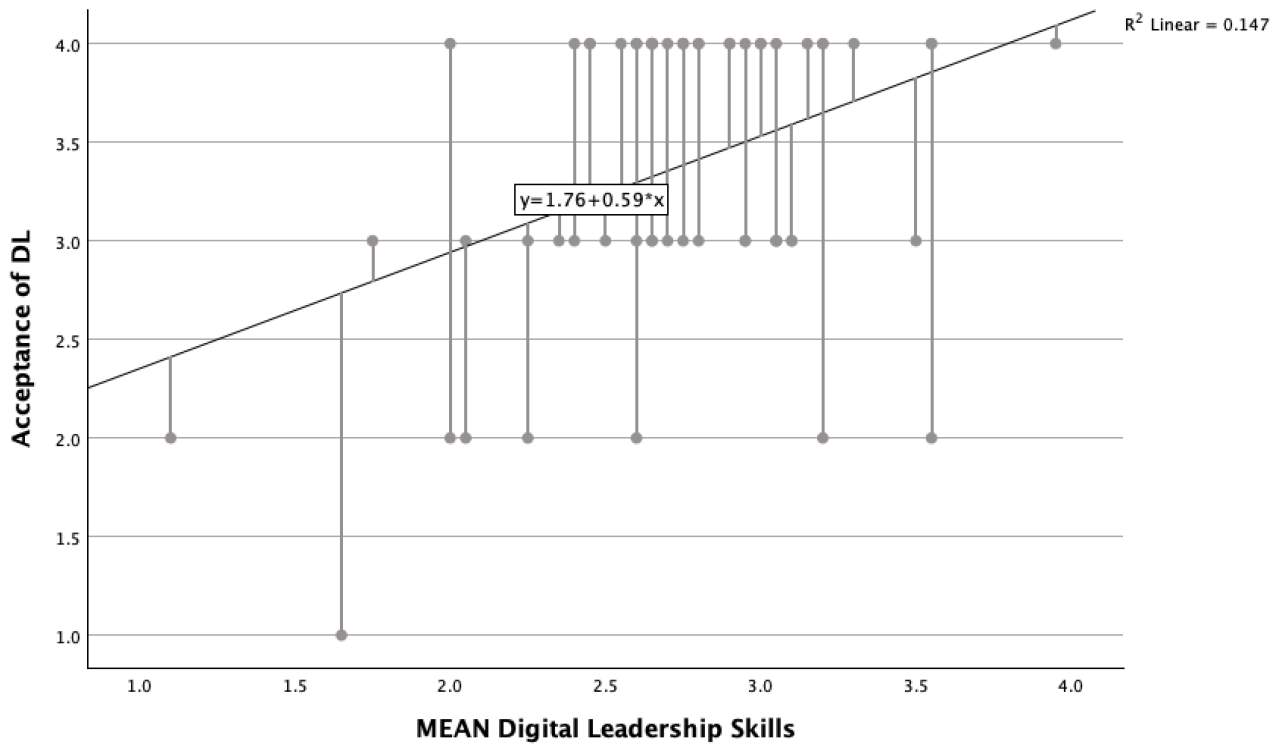
Nonparametric Correlations

Correlations

			MEAN Digital Leadership Skills	Acceptance of DL
Kendall's tau_b	MEAN Digital Leadership Skills	Correlation Coefficient	1.000	.210*
		Sig. (2-tailed)	.	.045
		N	59	59
	Acceptance of DL	Correlation Coefficient	.210*	1.000
		Sig. (2-tailed)	.045	.
		N	59	59
Spearman's rho	MEAN Digital Leadership Skills	Correlation Coefficient	1.000	.261*
		Sig. (2-tailed)	.	.046
		N	59	59
	Acceptance of DL	Correlation Coefficient	.261*	1.000
		Sig. (2-tailed)	.046	.
		N	59	59

*. Correlation is significant at the 0.05 level (2-tailed).

Graph



Regression

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Acceptance of DL ^b	.	Enter

- a. Dependent Variable: MEAN Impact of Change
 b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.041 ^a	.002	-.016	.339	.002	.095	1	57	.759

- a. Predictors: (Constant), Acceptance of DL

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.011	1	.011	.095	.759 ^b
	Residual	6.539	57	.115		
	Total	6.549	58			

- a. Dependent Variable: MEAN Impact of Change
 b. Predictors: (Constant), Acceptance of DL

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.210	.201		15.942	<.001
	Acceptance of DL	-.018	.058	-.041	-.308	.759

- a. Dependent Variable: MEAN Impact of Change

Reliability**Scale: ALL VARIABLES****Case Processing Summary**

		N	%
Cases	Valid	59	100.0
	Excluded ^a	0	.0
	Total	59	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.890	89

Item–Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item–Total Correlation	Cronbach's Alpha if Item Deleted
Adaptable	241.53	398.978	.363	.888
Innovative	241.54	404.321	.166	.890
Technological Affinity	241.78	397.933	.426	.887
Social Network	242.19	398.120	.274	.889
Disruptive	242.39	399.587	.286	.888
Resilient	242.00	407.724	.055	.891
Willingness to Compromise	242.05	405.670	.129	.890
Performance Commitment	242.15	394.545	.431	.887
Convincing	241.83	394.798	.413	.887
Decisive	241.90	393.472	.469	.886
Motivational	241.59	400.866	.259	.889
Strong Communication Skills	241.17	403.764	.235	.889

XCIV

Monitoring the Workflow	242.86	395.499	.416	.887
Enthusiastic	242.15	389.200	.589	.885
Composed	242.20	392.579	.466	.886
Couragous	242.05	390.153	.568	.885
Empathic	241.56	392.665	.474	.886
Intrigued	242.27	391.511	.441	.887
Visionary	241.83	399.798	.227	.889
Continously growing Know-How	242.22	389.761	.484	.886
Adaptable	241.58	405.869	.185	.889
Innovative	241.64	409.095	.031	.890
Technological Affinity	241.41	409.590	.017	.890
Social Network	242.10	408.093	.054	.891
Disruptive	242.44	400.044	.333	.888
Resilient	241.86	405.050	.187	.889
Willingness to Compromise	242.24	403.632	.240	.889
Performance Commitment	242.22	402.209	.261	.889
Convincing	242.05	401.256	.300	.888
Decisive	242.03	400.068	.321	.888
Motivational	241.88	398.244	.371	.888
Strong Communication Skills	241.59	398.556	.370	.888
Monitoring the Workflow	242.69	406.664	.101	.890
Enthusiastic	242.49	401.599	.362	.888
Composed	242.53	402.495	.263	.889
Couragous	242.32	393.429	.508	.886
Empathic	242.24	393.908	.517	.886
Intrigued	242.37	395.341	.482	.887
Visionary	241.98	396.155	.408	.887
Ageism	242.61	408.276	.045	.891
Pandemic	241.61	413.139	-.108	.892
Competitors (esp. FinTechs)	241.29	408.726	.043	.890
Digitalisation	240.83	408.040	.136	.889
Cultural Change	241.81	408.672	.037	.891

XCV

Demographic Change	241.34	413.262	-.121	.892
Generational Change	241.49	410.737	-.031	.891
Bank Mergers	242.05	412.015	-.069	.892
Regulatory Forces	240.97	408.654	.068	.890
ESG	241.61	407.690	.063	.891
Changing Customer Behavior	241.37	409.479	.017	.891
Geopolitical Issues	241.86	406.499	.114	.890
Cost Efficiency	241.24	405.839	.164	.889
Your Company	241.44	405.078	.192	.889
Your Executive(s)	241.44	407.906	.085	.890
Your Supervisor	241.54	400.632	.349	.888
Your Colleagues	241.76	404.805	.200	.889
Your Own	241.25	401.503	.400	.888
Ageism	242.63	396.652	.432	.887
Pandemic	241.58	400.041	.328	.888
Competitors (esp. FinTechs)	242.37	404.307	.265	.889
Digitalisation	242.19	402.844	.298	.888
Cultural Change	242.36	400.647	.367	.888
Demographic Change	242.58	402.145	.402	.888
Generational Change	242.64	406.475	.212	.889
Bank Mergers	242.63	407.272	.110	.890
Regulatory Forces	241.53	408.736	.040	.890
ESG	241.78	407.175	.111	.890
Changing Customer Behavior	242.12	401.727	.391	.888
Geopolitical Issues	242.24	401.563	.295	.888
Cost Efficiency	241.63	408.410	.052	.890
Efficient Communication	241.69	400.733	.277	.888
Integration into the Organizational Culture	241.61	395.690	.444	.887
Integration into the Existing Community	241.69	398.354	.362	.888
Work-Life Balance	241.85	405.614	.107	.890
Career Growth	241.97	391.861	.516	.886

XCVI

Salary Increase Opportunities	242.44	393.251	.466	.886
Receiving Praise	241.68	400.532	.250	.889
Getting Orientation and Guidance	241.80	394.854	.419	.887
Individual Responsibility	241.39	401.139	.299	.888
Efficient Communication	242.32	398.601	.425	.887
Integration into the Organizational Culture	242.07	399.513	.374	.888
Integration into the Existing Community	242.00	399.138	.435	.887
Work-Life Balance	242.08	399.700	.381	.888
Career Growth	242.20	401.717	.328	.888
Salary Increase Opportunities	242.75	400.986	.375	.888
Receiving Praise	242.24	402.839	.259	.889
Getting Orientation and Guidance	242.29	400.416	.386	.888
Individual Responsibility	242.00	401.931	.294	.888
Continuously growing Know-How	242.36	402.095	.237	.889

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
244.69	410.354	20.257	89

Reliability Statistics

Cronbach's Alpha	N of Items
.888	20

Item–Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item–Total Correlation	Cronbach's Alpha if Item Deleted
Adaptable	51.46	90.321	.529	.882
Innovative	51.47	90.909	.444	.884
Technological Affinity	51.71	90.416	.559	.882
Social Network	52.12	89.762	.390	.887
Disruptive	52.32	88.843	.531	.882
Resilient	51.93	90.823	.418	.885
Willingness to Compromise	51.98	92.224	.369	.886
Performance Commitment	52.08	87.734	.601	.880
Convincing	51.76	88.977	.506	.882
Decisive	51.83	87.660	.614	.879
Motivational	51.53	90.323	.457	.884
Strong Communication Skills	51.10	92.472	.436	.885
Monitoring the Workflow	52.80	91.130	.400	.886
Enthusiastic	52.08	87.320	.627	.879
Composed	52.14	87.774	.568	.880
Couragous	51.98	87.431	.629	.879
Empathic	51.49	88.840	.515	.882
Intrigued	52.20	88.372	.467	.884
Visionary	51.76	88.667	.440	.885
Continously growing Know-How	52.15	86.166	.588	.880

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
54.63	98.376	9.918	20

Reliability Statistics

Cronbach's Alpha	N of Items
.812	20

Item–Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item–Total Correlation	Cronbach's Alpha if Item Deleted
Adaptable	48.75	44.124	.157	.814
Innovative	48.81	44.120	.121	.817
Technological Affinity	48.58	44.697	.071	.818
Social Network	49.27	43.408	.158	.817
Disruptive	49.61	43.311	.182	.815
Resilient	49.03	42.171	.358	.805
Willingness to Compromise	49.41	41.383	.452	.801
Performance Commitment	49.39	41.414	.391	.804
Convincing	49.22	39.899	.576	.794
Decisive	49.20	39.820	.545	.795
Motivational	49.05	40.532	.452	.800
Strong Communication Skills	48.76	41.219	.391	.804
Monitoring the Workflow	49.86	43.430	.157	.817
Enthusiastic	49.66	41.504	.503	.799
Composed	49.69	42.285	.311	.808
Couragous	49.49	38.047	.693	.785
Empathic	49.41	38.314	.699	.785
Intrigued	49.54	40.046	.524	.796
Visionary	49.15	40.097	.457	.800
Continously growing Know–How	49.53	41.426	.343	.807

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
51.86	45.602	6.753	20

Reliability**Scale: ALL VARIABLES****Reliability Statistics**

Cronbach's Alpha	N of Items
.722	13

Item–Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item–Total Correlation	Cronbach's Alpha if Item Deleted
Ageism	38.86	18.636	-.027	.755
Pandemic	37.86	18.050	.067	.742
Competitors (esp. FinTechs)	37.54	16.390	.411	.697
Digitalisation	37.08	18.010	.276	.715
Cultural Change	38.07	16.133	.400	.698
Demographic Change	37.59	16.383	.399	.699
Generational Change	37.75	15.745	.499	.685
Bank Mergers	38.31	15.974	.341	.708
Regulatory Forces	37.22	17.140	.389	.703
ESG	37.86	15.154	.534	.678
Changing Customer Behavior	37.63	16.134	.479	.690
Geopolitical Issues	38.12	16.348	.379	.701
Cost Efficiency	37.49	16.185	.499	.688

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
40.95	19.084	4.368	13

Reliability

Scale: ALL VARIABLES

Case Processing Summary

		N	%
Cases	Valid	59	100.0
	Excluded ^a	0	.0
	Total	59	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.574	5

Item–Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item–Total Correlation	Cronbach's Alpha if Item Deleted
Your Company	12.78	2.382	.376	.493
Your Executive(s)	12.78	2.485	.349	.509
Your Supervisor	12.88	2.279	.396	.479
Your Colleagues	13.10	2.472	.316	.529
Your Own	12.59	2.832	.222	.572

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
16.03	3.516	1.875	5

Reliability

Scale: ALL VARIABLES

Reliability Statistics

Cronbach's Alpha	N of Items
.777	13

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Ageism	30.71	14.243	.570	.743
Pandemic	29.66	15.228	.400	.764
Competitors (esp. FinTechs)	30.46	17.597	.048	.791
Digitalisation	30.27	16.236	.314	.771
Cultural Change	30.44	15.113	.527	.750
Demographic Change	30.66	15.883	.502	.756
Generational Change	30.73	16.270	.473	.760
Bank Mergers	30.71	16.691	.208	.781
Regulatory Forces	29.61	15.173	.449	.758
ESG	29.86	15.602	.429	.760
Changing Customer Behavior	30.20	15.579	.535	.752
Geopolitical Issues	30.32	14.981	.484	.754
Cost Efficiency	29.71	15.691	.353	.768

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
32.78	18.106	4.255	13

Reliability**Scale: ALL VARIABLES****Reliability Statistics**

Cronbach's Alpha	N of Items
.910	9

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Efficient Communication	23.14	27.395	.635	.904
Integration into the Organizational Culture	23.05	26.428	.780	.894
Integration into the Existing Community	23.14	26.705	.750	.896
Work-Life Balance	23.29	27.002	.595	.908
Career Growth	23.41	26.728	.663	.902
Salary Increase Opportunities	23.88	26.727	.649	.903
Receiving Praise	23.12	26.106	.708	.899
Getting Orientation and Guidance	23.24	25.494	.801	.892
Individual Responsibility	22.83	27.798	.668	.902

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
26.14	33.430	5.782	9

Reliability**Scale: ALL VARIABLES****Reliability Statistics**

Cronbach's Alpha	N of Items
.826	9

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Efficient Communication	19.93	11.754	.471	.815
Integration into the Organizational Culture	19.68	11.360	.539	.808
Integration into the Existing Community	19.61	11.449	.597	.801
Work-Life Balance	19.69	11.871	.441	.819
Career Growth	19.81	12.327	.372	.826
Salary Increase Opportunities	20.36	11.371	.649	.796
Receiving Praise	19.85	11.304	.568	.804
Getting Orientation and Guidance	19.90	11.438	.605	.800
Individual Responsibility	19.61	11.414	.543	.807

Scale Statistics

Mean	Variance	Std. Deviation	N of Items
22.31	14.354	3.789	9

DT01MEAN DF03

Nonparametric Correlations**Correlations**

			MEAN Impact of Change	Acceptance of DL
Kendall's tau_b	MEAN Impact of Change	Correlation Coefficient	1.000	-.005
		Sig. (2-tailed)	.	.959
		N	59	59
	Acceptance of DL	Correlation Coefficient	-.005	1.000
		Sig. (2-tailed)	.959	.
		N	59	59
Spearman's rho	MEAN Impact of Change	Correlation Coefficient	1.000	.002
		Sig. (2-tailed)	.	.986
		N	59	59
	Acceptance of DL	Correlation Coefficient	.002	1.000
		Sig. (2-tailed)	.986	.
		N	59	59

DT01MEAN DF01MEAN

Correlations

Descriptive Statistics

	Mean	Std. Deviation	N
MEAN Impact of Change	3.15	.336	59
MEAN Digital Leadership Skills	2.73	.496	59

Correlations

		MEAN Impact of Change	MEAN Digital Leadership Skills
MEAN Impact of Change	Pearson Correlation	1	-.052
	Sig. (2-tailed)		.697
	N	59	59
MEAN Digital Leadership Skills	Pearson Correlation	-.052	1
	Sig. (2-tailed)	.697	
	N	59	59

DF01

Nonparametric Correlations

Correlations

			MEAN Digital Leadership Skills	Technological Affinity
Kendall's tau_b	MEAN Digital Leadership Skills	Correlation Coefficient	1.000	.528**
		Sig. (2-tailed)	.	<.001
		N	59	59
	Technological Affinity	Correlation Coefficient	.528**	1.000
		Sig. (2-tailed)	<.001	.
		N	59	59
Spearman's rho	MEAN Digital Leadership Skills	Correlation Coefficient	1.000	.633**
		Sig. (2-tailed)	.	<.001
		N	59	59
	Technological Affinity	Correlation Coefficient	.633**	1.000
		Sig. (2-tailed)	<.001	.
		N	59	59

** . Correlation is significant at the 0.01 level (2-tailed).

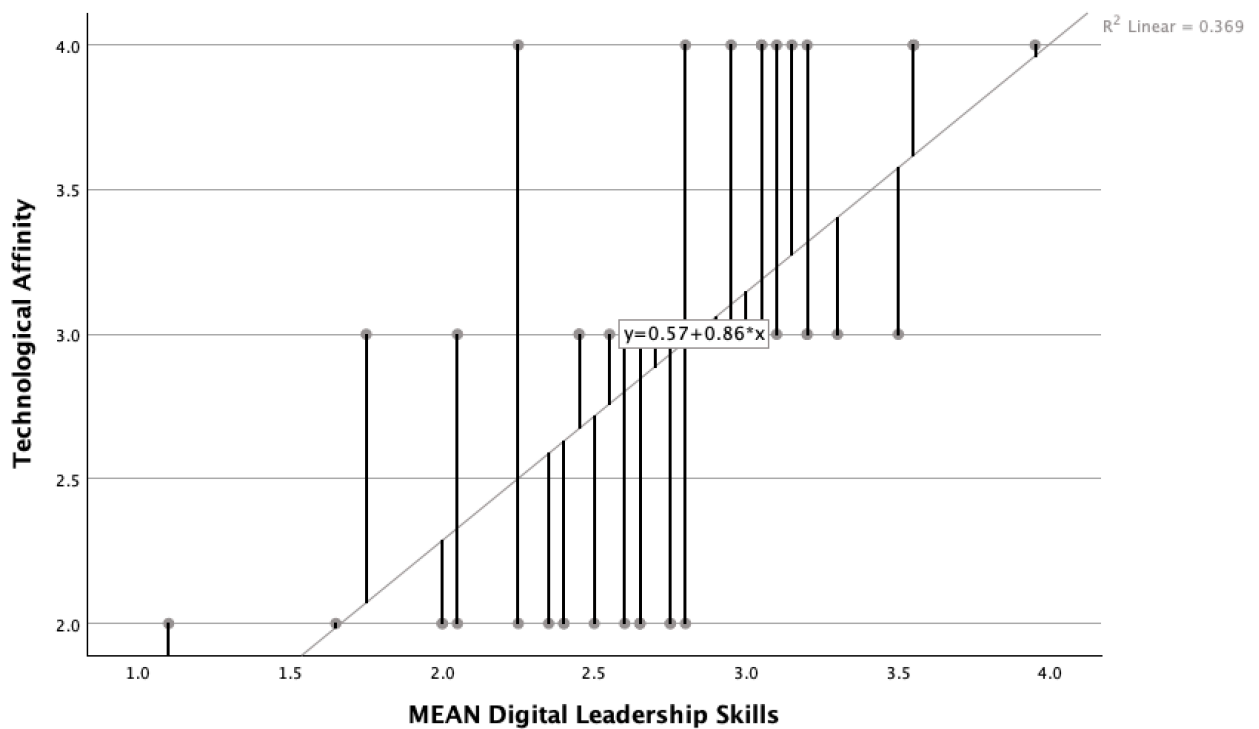
DF02

Nonparametric Correlations

Correlations

			Technological Affinity	MEAN Digital Leadership Change of Skills
Kendall's tau_b	Technological Affinity	Correlation Coefficient	1.000	.136
		Sig. (2-tailed)	.	.206
		N	59	59
	MEAN Digital Leadership Change of Skills	Correlation Coefficient	.136	1.000
		Sig. (2-tailed)	.206	.
		N	59	59
Spearman's rho	Technological Affinity	Correlation Coefficient	1.000	.164
		Sig. (2-tailed)	.	.213
		N	59	59
	MEAN Digital Leadership Change of Skills	Correlation Coefficient	.164	1.000
		Sig. (2-tailed)	.213	.
		N	59	59

Graph



CVI

Regression

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Technological Affinity ^b	.	Enter

a. Dependent Variable: MEAN Digital Leadership Skills

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.607 ^a	.369	.357	.398	.369	33.268	1	57	<.001

a. Predictors: (Constant), Technological Affinity

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.257	1	5.257	33.268	<.001 ^b
	Residual	9.007	57	.158		
	Total	14.264	58			

a. Dependent Variable: MEAN Digital Leadership Skills

b. Predictors: (Constant), Technological Affinity

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.481	.223		6.645	<.001
	Technological Affinity	.429	.074	.607	5.768	<.001

a. Dependent Variable: MEAN Digital Leadership Skills

Custom Tables

		Acceptance of DL			
		not important Count	partly important Count	important Count	very important Count
WFH	0%-20%	1	2	9	8
	20%-40%	0	1	5	5
	40%-60%	0	1	4	7
	60%-80%	0	1	2	7
	80%-100%	0	2	0	4

➔ Nonparametric Correlations

Correlations

				WFH	Acceptance of DL
Kendall's tau_b	WFH	Correlation Coefficient		1.000	.160
		Sig. (2-tailed)		.	.156
		N		59	59
	Acceptance of DL	Correlation Coefficient		.160	1.000
		Sig. (2-tailed)		.156	.
		N		59	59
Spearman's rho	WFH	Correlation Coefficient		1.000	.181
		Sig. (2-tailed)		.	.170
		N		59	59
	Acceptance of DL	Correlation Coefficient		.181	1.000
		Sig. (2-tailed)		.170	.
		N		59	59

• Nonparametric Correlations

Correlations

				WFH	MEAN Digital Leadership Skills
Kendall's tau_b	WFH	Correlation Coefficient		1.000	-.137
		Sig. (2-tailed)		.	.167
		N		59	59
	MEAN Digital Leadership Skills	Correlation Coefficient		-.137	1.000
		Sig. (2-tailed)		.167	.
		N		59	59
Spearman's rho	WFH	Correlation Coefficient		1.000	-.184
		Sig. (2-tailed)		.	.162
		N		59	59
	MEAN Digital Leadership Skills	Correlation Coefficient		-.184	1.000
		Sig. (2-tailed)		.162	.
		N		59	59

Nonparametric Correlations

Correlations

			Your Executive (s)	MEAN Expectation Company
Kendall's tau_b	Your Executive(s)	Correlation Coefficient	1.000	.039
		Sig. (2-tailed)	.	.719
		N	59	59
	MEAN Expectation Company	Correlation Coefficient	.039	1.000
		Sig. (2-tailed)	.719	.
		N	59	59
Spearman's rho	Your Executive(s)	Correlation Coefficient	1.000	.049
		Sig. (2-tailed)	.	.712
		N	59	59
	MEAN Expectation Company	Correlation Coefficient	.049	1.000
		Sig. (2-tailed)	.712	.
		N	59	59

Nonparametric Correlations

Correlations

			MEAN Expectation Company	Your Company
Kendall's tau_b	MEAN Expectation Company	Correlation Coefficient	1.000	.198
		Sig. (2-tailed)	.	.066
		N	59	59
	Your Company	Correlation Coefficient	.198	1.000
		Sig. (2-tailed)	.066	.
		N	59	59
Spearman's rho	MEAN Expectation Company	Correlation Coefficient	1.000	.242
		Sig. (2-tailed)	.	.065
		N	59	59
	Your Company	Correlation Coefficient	.242	1.000
		Sig. (2-tailed)	.065	.
		N	59	59

Nonparametric Correlations

Correlations

			Age Recorded	Acceptance of DL
Kendall's tau_b	Age Recorded	Correlation Coefficient	1.000	.023
		Sig. (2-tailed)	.	.850
		N	59	59
	Acceptance of DL	Correlation Coefficient	.023	1.000
		Sig. (2-tailed)	.850	.
		N	59	59
Spearman's rho	Age Recorded	Correlation Coefficient	1.000	.026
		Sig. (2-tailed)	.	.845
		N	59	59
	Acceptance of DL	Correlation Coefficient	.026	1.000
		Sig. (2-tailed)	.845	.
		N	59	59

Nonparametric Correlations

Correlations

			Acceptance of DL	Age in Years
Kendall's tau_b	Acceptance of DL	Correlation Coefficient	1.000	.031
		Sig. (2-tailed)	.	.765
		N	59	59
	Age in Years	Correlation Coefficient	.031	1.000
		Sig. (2-tailed)	.765	.
		N	59	59
Spearman's rho	Acceptance of DL	Correlation Coefficient	1.000	.044
		Sig. (2-tailed)	.	.743
		N	59	59
	Age in Years	Correlation Coefficient	.044	1.000
		Sig. (2-tailed)	.743	.
		N	59	59

Nonparametric Correlations

Correlations

			Acceptance of DL	Work Experience in Years
Kendall's tau_b	Acceptance of DL	Correlation Coefficient	1.000	.024
		Sig. (2-tailed)	.	.821
		N	59	59
	Work Experience in Years	Correlation Coefficient	.024	1.000
		Sig. (2-tailed)	.821	.
		N	59	59
Spearman's rho	Acceptance of DL	Correlation Coefficient	1.000	.037
		Sig. (2-tailed)	.	.783
		N	59	59
	Work Experience in Years	Correlation Coefficient	.037	1.000
		Sig. (2-tailed)	.783	.
		N	59	59

Nonparametric Correlations

Correlations

			MEAN Digital Leadership Skills	Leadership Experience
Kendall's tau_b	MEAN Digital Leadership Skills	Correlation Coefficient	1.000	-.107
		Sig. (2-tailed)	.	.332
		N	59	59
	Leadership Experience	Correlation Coefficient	-.107	1.000
		Sig. (2-tailed)	.332	.
		N	59	59
Spearman's rho	MEAN Digital Leadership Skills	Correlation Coefficient	1.000	-.127
		Sig. (2-tailed)	.	.336
		N	59	59
	Leadership Experience	Correlation Coefficient	-.127	1.000
		Sig. (2-tailed)	.336	.
		N	59	59

Frequencies

Statistics

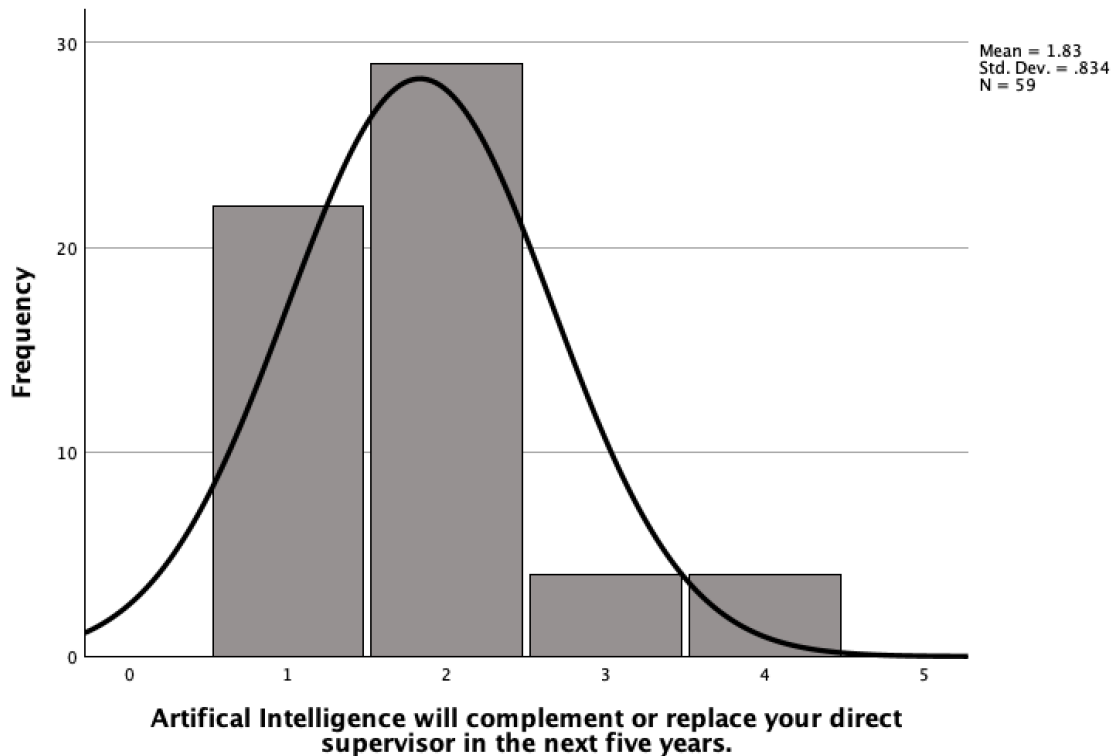
Artificial Intelligence will complement or replace your direct supervisor in the next five years.

N	Valid	59
	Missing	0
Mean		1.83
Std. Deviation		.834
Variance		.695
Skewness		1.072
Std. Error of Skewness		.311
Kurtosis		1.059
Std. Error of Kurtosis		.613
Range		3
Minimum		1
Maximum		4

Artificial Intelligence will complement or replace your direct supervisor in the next five years.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	not at all	22	37.3	37.3	37.3
	partly	29	49.2	49.2	86.4
	mostly	4	6.8	6.8	93.2
	completely	4	6.8	6.8	100.0
	Total	59	100.0	100.0	

Graph



Appendix 6.6 – SPSS Variable View

Variable	Position	Label	Measurement Level	Role	Column Width
DF01_01	1	Adaptable	Ordinal	Input	11
DF01_02	2	Innovative	Ordinal	Input	11
DF01_03	3	Technological Affinity	Ordinal	Input	11
DF01_04	4	Social Network	Ordinal	Input	11
DF01_05	5	Disruptive	Ordinal	Input	11
DF01_06	6	Resilient	Ordinal	Input	11
DF01_07	7	Willingness to Compromise	Ordinal	Input	11
DF01_08	8	Performance Commitment	Ordinal	Input	11
DF01_09	9	Convincing	Ordinal	Input	11
DF01_10	10	Decisive	Ordinal	Input	11
DF01_11	11	Motivational	Ordinal	Input	11
DF01_12	12	Strong Communication Skills	Ordinal	Input	11
DF01_13	13	Monitoring the Workflow	Ordinal	Input	11
DF01_14	14	Enthusiastic	Ordinal	Input	11
DF01_15	15	Composed	Ordinal	Input	11
DF01_16	16	Courageous	Ordinal	Input	11
DF01_17	17	Empathic	Ordinal	Input	11
DF01_18	18	Intrigued	Ordinal	Input	11
DF01_19	19	Visionary	Ordinal	Input	11
DF01_20	20	Continuously growing Know-How	Ordinal	Input	11
DF02_01	21	Adaptable	Ordinal	Input	11
DF02_02	22	Innovative	Ordinal	Input	11
DF02_03	23	Technological Affinity	Ordinal	Input	11
DF02_04	24	Social Network	Ordinal	Input	11
DF02_05	25	Disruptive	Ordinal	Input	11
DF02_06	26	Resilient	Ordinal	Input	11
DF02_07	27	Willingness to Compromise	Ordinal	Input	11
DF02_08	28	Performance Commitment	Ordinal	Input	11
DF02_09	29	Convincing	Ordinal	Input	11
DF02_10	30	Decisive	Ordinal	Input	11
DF02_11	31	Motivational	Ordinal	Input	11
DF02_12	32	Strong Communication Skills	Ordinal	Input	11
DF02_13	33	Monitoring the Workflow	Ordinal	Input	11
DF02_14	34	Enthusiastic	Ordinal	Input	11
DF02_15	35	Composed	Ordinal	Input	11
DF02_16	36	Courageous	Ordinal	Input	11
DF02_17	37	Empathic	Ordinal	Input	11
DF02_18	38	Intrigued	Ordinal	Input	11
DF02_19	39	Visionary	Ordinal	Input	11
DF02_20	40	Continuously growing Know-How	Ordinal	Input	11
DF03	41	Acceptance of DL	Ordinal	Input	11
DF04	42	Please rate how true the following statement is to you: The bankers of the future will no longer be bankers but technology experts.	Ordinal	Input	11
DF05	43	Artificial Intelligence will complement or replace your direct supervisor in the next five years.	Ordinal	Input	11
DT01_01	44	Ageism	Ordinal	Input	11
DT01_02	45	Pandemic	Ordinal	Input	11
DT01_03	46	Competitors (esp. FinTechs)	Ordinal	Input	11
DT01_04	47	Digitalization	Ordinal	Input	11
DT01_05	48	Cultural Change	Ordinal	Input	11
DT01_06	49	Demographic Change	Ordinal	Input	11
DT01_07	50	Generational Change	Ordinal	Input	11

CXIII

DT01_08	51	Bank Mergers	Ordinal	Input	11
DT01_09	52	Regulatory Forces	Ordinal	Input	11
DT01_10	53	ESG	Ordinal	Input	11
DT01_11	54	Changing Customer Behavior	Ordinal	Input	11
DT01_12	55	Geopolitical Issues	Ordinal	Input	11
DT01_13	56	Cost Efficiency	Ordinal	Input	11
DT02_01_CN	57	Your Company	Ordinal	Input	11
DT02_01	58	Your Company	Ordinal	Input	8
DT02_01_1	59	no affinity	Ordinal	Input	11
DT02_01_2	60	low affinity	Ordinal	Input	11
DT02_01_3	61	medium affinity	Ordinal	Input	11
DT02_01_4	62	strong affinity	Ordinal	Input	11
DT02_02_CN	63	Your Executive(s)	Ordinal	Input	11
DT02_02	64	Your Executive(s)	Ordinal	Input	8
DT02_02_1	65	no affinity	Ordinal	Input	11
DT02_02_2	66	low affinity	Ordinal	Input	11
DT02_02_3	67	medium affinity	Ordinal	Input	11
DT02_02_4	68	strong affinity	Ordinal	Input	11
DT02_03_CN	69	Your Supervisor	Ordinal	Input	11
DT02_03	70	Your Supervisor	Ordinal	Input	8
DT02_03_1	71	no affinity	Ordinal	Input	11
DT02_03_2	72	low affinity	Ordinal	Input	11
DT02_03_3	73	medium affinity	Ordinal	Input	11
DT02_03_4	74	strong affinity	Ordinal	Input	11
DT02_04_CN	75	Your Colleagues	Ordinal	Input	11
DT02_04	76	Your Colleagues	Ordinal	Input	8
DT02_04_1	77	no affinity	Ordinal	Input	11
DT02_04_2	78	low affinity	Ordinal	Input	11
DT02_04_3	79	medium affinity	Ordinal	Input	11
DT02_04_4	80	strong affinity	Ordinal	Input	11
DT02_05_CN	81	Your Own	Ordinal	Input	11
DT02_05	82	Your Own	Ordinal	Input	8
DT02_05_1	83	no affinity	Ordinal	Input	11
DT02_05_2	84	low affinity	Ordinal	Input	11
DT02_05_3	85	medium affinity	Ordinal	Input	11

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DT02_05_4	86	strong affinity	Ordinal	Input	11
DT03_01	87	Ageism	Ordinal	Input	11
DT03_02	88	Pandemic	Ordinal	Input	11
DT03_03	89	Competitors (esp. FinTechs)	Ordinal	Input	11
DT03_04	90	Digitalization	Ordinal	Input	11
DT03_05	91	Cultural Change	Ordinal	Input	11
DT03_06	92	Demographic Change	Ordinal	Input	11
DT03_07	93	Generational Change	Ordinal	Input	11
DT03_08	94	Bank Mergers	Ordinal	Input	11
DT03_09	95	Regulatory Forces	Ordinal	Input	11
DT03_10	96	ESG	Ordinal	Input	11
DT03_11	97	Changing Customer Behavior	Ordinal	Input	11
DT03_12	98	Geopolitical Issues	Ordinal	Input	11
DT03_13	99	Cost Efficiency	Ordinal	Input	11
EW01_01	100	Efficient Communication	Ordinal	Input	11
EW01_02	101	Integration into the Organizational Culture	Ordinal	Input	11
EW01_03	102	Integration into the Existing Community	Ordinal	Input	11
EW01_04	103	Work-Life Balance	Ordinal	Input	11
EW01_05	104	Career Growth	Ordinal	Input	11
EW01_06	105	Salary Increase Opportunities	Ordinal	Input	11
EW01_07	106	Receiving Praise	Ordinal	Input	11
EW01_08	107	Getting Orientation and Guidance	Ordinal	Input	11
EW01_09	108	Individual Responsibility	Ordinal	Input	11
EW02_01	109	Efficient Communication	Ordinal	Input	11
EW02_02	110	Integration into the Organizational Culture	Ordinal	Input	11
EW02_03	111	Integration into the Existing Community	Ordinal	Input	11
EW02_04	112	Work-Life Balance	Ordinal	Input	11
EW02_05	113	Career Growth	Ordinal	Input	11
EW02_06	114	Salary Increase Opportunities	Ordinal	Input	11
EW02_07	115	Receiving Praise	Ordinal	Input	11
EW02_08	116	Getting Orientation and Guidance	Ordinal	Input	11
EW02_09	117	Individual Responsibility	Ordinal	Input	11
SD01	118	Gender	Nominal	Input	11
SD03_01	119	Age in Years	Scale	Input	10
SD10	120	Education	Ordinal	Input	11
SD13	121	Security Question	Nominal	Input	11
SD16_01	122	Work Experience in Years	Scale	Input	10
SD17	123	Leadership Experience	Nominal	Input	11
SD18	124	Leadership Position	Nominal	Input	11
SD19	125	WFH	Ordinal	Input	11
Total	126	<none>	Nominal	Input	8
DF01SUM	127	SUM Digital Leadership Skills	Nominal	Input	10
DF02SUM	128	SUM Digital Leadership Change of Skills	Nominal	Input	10
DT01SUM	129	SUM Impact of Change	Nominal	Input	10
DT02SUM	130	SUM Affinity of DT	Nominal	Input	10
DT03SUM	131	SUM experienced DT	Nominal	Input	10
EW01SUM	132	SUM Expectation Supervisor	Nominal	Input	10
EW02SUM	133	SUM Expectation Company	Nominal	Input	10
DF01MEAN	134	MEAN Digital Leadership Skills	Scale	Input	10

CXV

DF02ME AN	135	MEAN Digital Leadership Change of Skills	Scale	Input	10
DT01ME AN	136	MEAN Impact of Change	Scale	Input	10
DT02ME AN	137	MEAN Affinity of DT	Scale	Input	10
DT03ME AN	138	MEAN experienced DT	Scale	Input	10
EW01ME AN	139	MEAN Expectation Supervisor	Scale	Input	10
EW02ME AN	140	MEAN Expectation Company	Scale	Input	10
SD03_01 GEN	141	Age Recorded	Nominal	Input	13
DF03ME AN	142	MEAN Acceptance of DL	Scale	Input	10

Appendix 6.7 – Further Evaluations

DF01

Statistics

	Adaptable	Innovative	Technological Affinity	Social Network	Disruptive	Resilient	Willingness to Compromise	Performance Commitment	Convincing	Decisive	Motivational	Strong Communication Skills	N
N	59	59	59	59	59	59	59	59	59	59	59	59	59
Valid	0	0	0	0	0	0	0	0	0	0	0	0	0
Missing													
Mean	3.17	3.15	2.92	2.51	2.31	2.69	2.64	2.54	2.86	2.80	3.10	3.53	
Median	3.00	3.00	3.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	
Std. Deviation	.746	.805	.702	1.023	.876	.856	.783	.877	.899	.867	.845	.653	
Variance	.557	.649	.493	1.047	.767	.733	.613	.770	.809	.751	.714	.426	

Strong Communication Skills	Monitoring the Workflow	Enthusiastic	Composed	Couragous	Empathic	Intrigued	Visionary	Continously growing Know-How
59	59	59	59	59	59	59	59	59
0	0	0	0	0	0	0	0	0
3.53	1.83	2.54	2.49	2.64	3.14	2.42	2.86	2.47
4.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
.653	.854	.877	.917	.866	.899	1.021	1.042	1.023
.426	.729	.770	.840	.750	.809	1.041	1.085	1.047