

## **PARTICIPATIVE LEADERSHIP AND ORGANIZATIONAL PERFORMANCE: EMPIRICAL ANALYSIS OF QUOTED OIL FIRMS ON THE NIGERIAN STOCK EXCHANGE**

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### **Abstract**

Leadership have the tendency to influence employees so as to strive willingly towards the attainment of organizational goals. This does not only imply the willingness to work but also to work with zeal and confidence. Leadership is characterized with varied styles namely autocratic, democratic or participative. Participative leadership style is adjudged to be the best in modern day organization, although it is disturbing to note that in the oil sector, the reverse appears to be the case. However, this paper focused on one leadership style – ‘participative leadership’. The paper examined the impact of participative leadership on organizational performance among quoted oil firms on the Nigerian Stock Exchange. The study employed a survey research design through the use of questionnaire that was administered to the workforce of eight (8) oil quoted firms. The analysis revealed that there is significant negative impact of participative leadership in the relationship with organizational performance. They both appear not significant. The implication is that participative leadership which is presumed to possess the highest degree of success as far as organizational performance is concerned, appears not to be well managed hence, we recommended that the leadership style in these organizations under investigation should be reviewed. Even when participative leadership style is adjudged to be the best in modern day organization, it is disturbing to note that in these companies being studied, the reverse appears to be the case. This calls for a proper review by management of these organizations so that this negative impact can turn to positive.

**Keywords:** Leadership Style; Autocratic Leadership; Democratic Leadership; Oil Sector; Firm Performance

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