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Responsible Leadership and Workforce Agility in Private Banking: The Role of Psychological Empowerment

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ABSTRACT

Introduction/Main Objectives: This research examines the Effects of responsible Leadership and psychological empowerment on workforce agility. **Background Problems:** Implementing workforce agility is still not optimal in banking. Workforce agility is needed to improve the quality of financial service business, so predictors of responsible leadership and psychological empowerment are needed as supporting components. **Novelty:** This study focuses on the implications of responsible leadership on workforce agility in the banking business in direct and indirect ways. The uniqueness lies in using psychological empowerment as a mediator to prove the indirect influence on workforce agility. **Research Methods:** This study uses a purposive sampling method with 207 respondents. The SEM-PLS method tests the hypothesis on the direct and indirect effects on the research model. **Finding/Results:** The research findings demonstrate that responsible leadership and psychological empowerment positively impact workforce agility. Furthermore, responsible leadership exhibits a positive influence on psychological empowerment, and this, in turn, indirectly affects workforce agility mediated by psychological empowerment. **Conclusion:** Private banks have to be able to apply responsible leadership optimally to create workforce agility. Business processes carried out by employees have to be based on psychological empowerment to ensure the quality of work. Workforce agility can improve the quality of financial services to customers by optimizing responsible leadership and psychological empowerment.

1. Introduction

Uncertainty in the complex business world drives companies to exert additional efforts to adapt to the prevailing conditions (Altig et al., 2022). Workforce agility is significant in adapting to every condition (Ajgaonkar et al., 2022). Its positive effect lies in the employees' ability to grasp opportunities within unpredictable business environments swiftly. Leaders must confront these challenges by ensuring a high organizational speed achievable through workforce agility. Implementing workforce agility signifies the capacity to respond to changes with a disposition comfortable with and proactive in embracing change, combined with adaptive and resilient behaviors (Tessarini Junior & Saltorato, 2021). In other words, workforce agility is the individual's ability to promptly and accurately respond to changes, displaying quick and precise reactions to these changes. Workforce agility benefits employees by facilitating more flexible, adaptive, and responsive behaviors when faced with organizational change cycles (Sherehiy & Karwowski, 2014).

Its implementation influences team member job performance and stimulates innovative behavior (Franco & Landini, 2022). Workforce agility can effectively assist in handling unexpected situations and job demands beyond routine tasks (Abrishamkar et al., 2020). The pursuit of workforce agility necessitates the role of responsible leadership. This aligns with the viewpoint that fostering workforce agility requires responsible leadership to empower employees, cultivate an agile culture, and stimulate collaboration and team member orientation (Joiner, 2019). Such leadership emphasizes sustainable organizational

development and embraces social responsibility (Antunes & Franco, 2016).

Responsible leadership entails awareness of the complexities of a company's internal and external stakeholders. Leaders of this kind consider employees as vital stakeholders, show concern for team member welfare, and prioritize the psychological well-being and safety of the workforce (Montano et al., 2017). This is consistent with the notion that responsible leadership cares about the well-being of employees and tends to view them as stakeholders deserving of enhanced welfare (Haque et al., 2019). Thus, workforce agility can aid companies in achieving high customer responsiveness, effectively managing market changes, reducing operational uncertainty, and enhancing competitive advantage.

Workforce agility can be elucidated through self-determination theory, which posits that individuals who feel empowered by the organization will enhance their self-motivation to exhibit proactive, adaptive, and resilient behaviors. In other words, employees who experience positive psychological empowerment from the organization are more likely to display proactive, adaptive, and resilient behaviors and foster innovation (Muduli & Pandya, 2018). Self-determination theory is closely related to psychological empowerment, as it explores the extent to which individuals feel empowered by the organization.

During the COVID-19 pandemic 2021, banks experienced a 2% increase in bad debt through the Non-Performing Loan ratio. The increase in third-party funds is a form of anticipation of economic conditions and government support in providing assistance funds through banking. The Corporate Governance Perception Index (CGPI) has

increased, so banks must tighten business processes as a response to anticipating uncertain economic conditions. The earnings side of the COVID-19 pandemic experienced decreased profits from Net Interest Margin in 2019. So, with business data showing the increase in Non-Performing Loans (NPL) and profits, banks as financial institutions must move quickly in changing business processes to be more effective and faster. The business change process is marked by digital-based services using DigiCS machines and strengthening customer management with convenience for customers in opening accounts, replacing cards, printing bank statements, and saving or transferring without going through bank officers.

Workforce agility is needed to ensure financial services to customers. Employees work independently and understand how to provide excellent service to customers. Financial services, investments, and customer needs can be explained quickly and accurately. Business processes carried out by employees must be carried out optimally. However, in the work process, each team member must be based on psychological empowerment provided by responsible leadership. Each work process has a performance target set by the company. Responsible leadership is expected to contribute to team member workforce agility. The financial service process with technological facilities must be carried out quickly and agilely. Therefore, employees need to be equipped with comprehensive workforce agility. The expected results can align with responsible leadership toward workforce agility, and work targets can be achieved optimally.

Some perspectives assert that psychological empowerment represents the perceived level of cognitive empowerment experienced by individuals (Schermuly et al., 2022). Employees with a high sense of psychological empowerment will contribute to work agility and exhibit adaptive, proactive, and resilient behaviors when facing challenges (Muduli, 2017). Psychological empowerment is crucial in determining individuals' responses to environmental changes. Individuals with high levels of psychological empowerment are more likely to exhibit a heightened intention to optimize their performance to achieve the organization's goals and objectives. Therefore, responsible leadership, which empowers employees by considering their interests and well-being, can enhance psychological empowerment. Employees who feel psychologically empowered, i.e., believing they can influence strategic, administrative, or operational outcomes in the workplace, tend to be more agile or exhibit workforce agility.

This study uses responsible leadership and psychological empowerment as predictors of workforce agility. The role of responsible leadership is to ensure that the work process is aligned with the performance targets for consumers. The quality of work must be based on the perspective understood by employees with a psychological empowerment basis. These two variables are expected to create workforce agility in the financial services business process. Responsible leadership can show trust in employees and effective decision-making. Workforce agility can improve the overall quality of the business. Workforce agility is a must in business

conditions. They are full of speed of service in the banking business world.

Several studies have demonstrated the significant impact of responsible leadership and psychological empowerment on workforce agility (Chang et al., 2023; Cyfert et al., 2022). This study was conducted in the financial and banking sector, which faces challenges posed by technological changes. Psychological empowerment was employed as a predictor and mediator in the research model to examine its significance on workforce agility. Financial institutions currently encounter challenges related to digital-based services. Workforce agility was used as the research context, with responsible leadership and psychological empowerment as predictors. These changes can occur due to advances in information technology or shifts in the business world, such as during the COVID-19 pandemic, when the banking sector had to adapt its services according to government regulations while maintaining customer service quality.

2. Literature Review

2.1. Responsible Leadership

Responsible leadership involves individuals, groups, and organizations, emphasizing effective leadership, ethical behavior, stakeholder respect, and sustainable economic, social, and environmental practices (Tsui, 2021). It is a leadership style that considers the overall well-being and sustainability of the entire company or each organizational component. Responsible leadership has recently garnered significant attention, and over the past two decades, it has been revitalizing leadership philosophies. (Waldman & Balven, 2014). It is understood as a dynamic

and contextual social construction process that occurs through the relationships between managers and employees is rooted in guiding principles that steer the parties' actions (Lämsä & Keränen, 2020).

Responsible leadership integrates leadership and social responsibility by considering the interests of various stakeholders, including employees, and strives to integrate economic, social, and ecological benefits (Han et al., 2019). Measurement of responsible Leadership includes the art and ability to build, foster, and maintain trust-based relationships among stakeholders both within and outside the organization while defining responsibility as collaborative efforts to achieve the company's business vision (Agarwal & Bhal, 2020; Voegtlin, 2012). In other words, responsible leadership is a phenomenon that involves social and ethical relationships, occurring in interactions between leaders and stakeholders, both internal and external to the organization.

2.2. Psychological Empowerment

Empowerment involves granting responsibility and authority to individuals to make decisions. It is related to the importance of freedom for individuals to behave and take responsibility for their actions according to their job roles (Sreenivas, 2014). Through empowerment, employees are given the ability and opportunity to plan, implement, and oversee the execution of their assigned tasks or projects. For empowerment to be effective, several key factors must be present in employees, including having sufficient knowledge to carry out their responsibilities, understanding the institution's vision, displaying loyalty to the organization's goals, and utilizing intelligent technologies to

apply knowledge in product creation and service provision.

Social structural empowerment is an approach to organizational structures in the work environment through communication channels, information support, and other sources for all components. (G. Spreitzer, 2007). This approach focuses on employees in a work unit with a participatory climate, a wider range of constraints, and performance-based pay, having high psychological empowerment. However, the level of psychological empowerment depends on the company's ability to optimize team member capabilities. This empowerment is very much needed to ensure the quality of work. The level of empowerment is very much determined by the work climate created by the company. The company empowers employees to ensure that the quality of work is at the expected level to the maximum. This success is also determined by the ability of leaders to direct information and the effectiveness of communication at all levels of the organization.

Psychological empowerment represents one of the efforts made by employees to self-motivate (Gu et al., 2022). Within an organization, psychological empowerment serves as a solution to cope with high work regulations that demand creativity from employees and their ability to work collaboratively to ensure organizational effectiveness (Chahal et al., 2022). Psychologically empowered employees feel more confident and capable of making decisions and taking responsibility independently. They actively seek feedback from colleagues or leaders regarding their work and opportunities to engage in workplace learning processes (Ambad et al., 2021).

Psychological empowerment reflects individuals who are competent and empowered in their work environment. This can motivate individuals to perform more positively and encourage active organizational contributions. This variable reflects a condition that directs individuals to accept empowerment from the organization. Psychological empowerment enables the creation of a sense of involvement or reflection on one's abilities to carry out tasks and responsibilities following professional standards. The actualization of the work process directs individuals to actively contribute toward achieving the organization's objectives and goals. The measurement of psychological empowerment includes four dimensions: meaning, competence, self-determination, and impact (Naderi & Hoveida, 2013; G. M. Spreitzer, 1995). Meaning is related to the perceived value of a job or task, encompassing the alignment between an individual's job role and their behaviors, beliefs, and values. Competence refers to the extent to which individuals believe they possess the necessary skills to perform organizational activities. Individuals confident in their abilities at work will endeavor to optimize their potential in facing challenges. Self-determination involves an individual's belief in autonomy and freedom to initiate and regulate their actions. Impact pertains to a team member's perception of their significant influence on the work environment, company strategies, and outcomes.

2.3. Workforce Agility

Workforce agility refers to individuals' capabilities to take prompt and precise actions in uncertain environmental conditions (Qin & Nemhard, 2015). It

signifies that individuals, as integral components of an organization, can proactively respond to unpredictable work environment situations. These environmental conditions encompass organizational cycle changes that necessitate individuals to respond effectively to organizational and business challenges (Al-Kasasbeh et al., 2016).

Workforce agility can be defined as the agility of the workforce, which includes proactive, adaptive, and generative behaviors (Muduli, 2013). It becomes an asset for companies or organizations, enabling them to respond effectively to existing changes. Workforce agility aids in facing environmental turbulence by perceiving advantageous potentials in challenging conditions. Individual behavior is directed towards optimizing their capacities to confront environmental changes and achieve maximum profitability. Workforce agility is the ability of the workforce to respond to changes appropriately and promptly, leveraging these changes as opportunities for development (Breu et al., 2002). In conclusion, workforce agility primarily lies in the individual's ability to swiftly respond to unpredictable market changes while operating in an increasingly competitive environment.

The measurement of workforce agility encompasses factors such as accepting changes, decision-making, creating transparency, collaboration, reflection, user-centricity, iteration, testing, self-organization, and learning (Petermann & Zacher, 2021). Accepting changes is a dimension related to the ability to be flexible, swift, and successful in adapting to changing circumstances. Decision-making involves individuals' ability to tolerate risks,

prioritize, react, and make decisions quickly and proactively. It also encompasses their capacity to take responsibility for their actions. Creating transparency is a dimension that involves rapidly sharing information, acknowledging mistakes, and seeking assistance or information through open communication.

Collaboration suggests cross-functional, open, dynamic collaboration that goes beyond team boundaries. Reflection is a dimension related to current behavior, reflecting on collaboration and continuously seeking improvements in work. User centricity is a dimension associated with continuously integrating customers into projects and gathering and incorporating customer feedback. It further involves placing customer value at the center of attention and integrating it into the development process. Iteration refers to gradually developing projects and continuously making improvements. Testing involves routine product testing, prototyping, experimentation, and trying new things. Self-organization pertains to team members' commitment and willingness to manage their structure and organization. Learning encompasses the need for continuous education, effective knowledge management, and the opportunity to learn from others.

2.4. The Relationship between Responsible Leadership and Workforce Agility

Workforce agility is predicted to be influenced by various leadership types, such as transformational and leadership styles (Das et al., 2022; Saputra et al., 2022). Research replicates one form of responsible leadership, which is assumed to be suitable for enhancing workforce agility in private

banking services. Responsible leadership emphasizes considering employees as stakeholders within an organization whose interests should be considered. This is achieved through collaboration among different departments, enabling responsible leadership to empower employees and promote internal workforce agility within the organization (Muduli & Pandya, 2018; Solaja & Ogunola, 2016).

Several studies indicate responsible leadership positively impacts workforce agility (Cyfert et al., 2022). Responsible leadership is assumed to increase workforce agility by coordinating work according to the organization's vision and creating conducive internal conditions. Workforce agility is not just a discourse; the contribution of responsible leadership is expected to increase understanding and awareness of every work process according to the organization's expectations. Creating engagement is an important part of the workforce agility process. So, responsible leadership is expected to become an important part of workforce agility in every business process, specifically focused on customer financial services. Responsible leadership differs from other leadership theories. Its focus is maintaining a complex and dynamic balance among various interests, which often conflict with one another (Waldman et al., 2020).

Consequently, responsible leadership has broader and more profound impacts on many individuals. The impact is broader because it involves multiple stakeholders that must be included within the scope of leadership. Additionally, it is deeper because the effects of leadership at the individual level interact to create more far-reaching consequences (Greige Frangieh & Khayr Yaacoub, 2017).

H1. Responsible leadership significantly influences the agility of employees in the workforce.

2.5. The Relationship between Responsible Leadership and Psychological Empowerment

Responsible leadership demonstrates a strong understanding of the importance of meeting the needs and interests of stakeholders, which can be influenced by the actions of leaders within an organization. The presence of responsible leadership can influence employees to internalize motivation and confidence, enabling them to succeed in their tasks. Today's reality requires proof that responsible leadership fosters team member motivation and confidence in work contribution. Creating psychological aspects in every job requires a leadership role responsible for quality.

The excellent service employees provide to consumers is not enough to be determined only by technical guidelines; building shared awareness is an important part of psychological empowerment. In other words, responsible leadership has the potential to affect psychological empowerment. Research results indicate that responsible leadership significantly impacts psychological empowerment (Cyfert et al., 2022; Doh & Quigley, 2014; Iqbal et al., 2020). Psychological empowerment is essential for enhancing organizational effectiveness and navigating current business challenges, particularly in rapidly changing and dynamic contexts (Baek-Kyoo et al., 2019). With psychological empowerment, employees are more likely to increase personal control and self-motivation, leading to positive managerial and organizational outcomes (Goksoy, 2017).

H2. Responsible leadership significantly affects psychological empowerment

2.6. The Relationship between Psychological empowerment and Workforce Agility

Psychological empowerment can be defined as the perceived level of empowerment experienced by employees to advance the company's business through mental actualization and productivity (Malik et al., 2021). With psychological empowerment, employees will have increased confidence in their ability to perform their tasks more effectively. Psychological empowerment is crucial in determining the direction and strength of organizational influence on team member performance. A study by Muduli (2016) found that psychological empowerment, which encompasses self-determination, meaning, and competence, significantly influences workforce agility.

This finding aligns with another study conducted by Cyfert et al. (2022), Nadhira Putri & Mangundjaya (2020), highlighting the significant impact of psychological empowerment on workforce agility. (Menon & Suresh, 2020; Muduli & Pandya, 2018) asserts that workforce agility emphasizes the psychological response, including individual interests and the ability to reflect on one's organizational role. Workforce agility is a construct that reflects an organization's ability to respond rapidly and accurately to change. It is considered a crucial asset for maintaining an organization's existence, as workforce agility enables organizations to adapt to uncertain and unpredictable environments.

H3. Psychological empowerment significantly influences workforce agility.

2.7. The Relationship between Responsible Leadership and Workforce Agility with Psychological Empowerment as the Mediating Variable

The concept of responsible leadership, which focuses on employees' needs and interests, can influence employees to work with high motivation. By prioritizing employees' interests, responsible leadership empowers employees, develops psychological empowerment, and ultimately contributes to improved workforce agility (Maak et al., 2021). Cyfert et al.'s (2022) research indicates that psychological empowerment significantly mediates the influence of responsible leadership on workforce agility. Psychological empowerment is commonly used as a mediator in performance and workforce (Kundu et al., 2019; Mufti et al., 2020). This study assumes that responsible leadership for creating workforce agility must begin with developing psychological empowerment for all employees.

Workforce agility is the ultimate goal and part of the business process. So, responsible leadership can contribute to the quality of business processes by directing and coordinating work for all employees. Employees with a high psychological empowerment perspective can achieve agility in every work process. Excellent service to customers is based on effectiveness and speed, according to the availability of technology. Responsible leadership is coordinating and balancing all stakeholders' interests and needs through consultation, thus building mutually beneficial relationships (Cheng et al., 2019).

The attitudes to be developed in responsible leadership include considering consequences, participating in decision-making, and weighing opinions to reach agreements. In summary, responsible leadership is a consciousness that enables leaders to consider the impact of individual actions on stakeholders fully.

H4. The mediating variable of psychological empowerment plays a significant role in the positive influence of responsible leadership on workforce agility.

Figure 1 illustrates that responsible leadership and psychological empowerment are assumed to influence workforce agility positively. Psychological empowerment is considered a mediating variable that can be

used to examine any indirect influence. Responsible leadership and psychological empowerment are predictors in the research model. The figure shows that responsible leadership is the initial axis in fostering workforce agility. The psychological aspect of employees is gradually being developed to enable them to make significant contributions to the organization's business progress. With the support of responsible leadership, businesses can effectively navigate internal and external changes. The research model is constructed to analyze the interrelationships among the study variables. Leadership and psychological aspects are measured to create workforce agility for all employees.

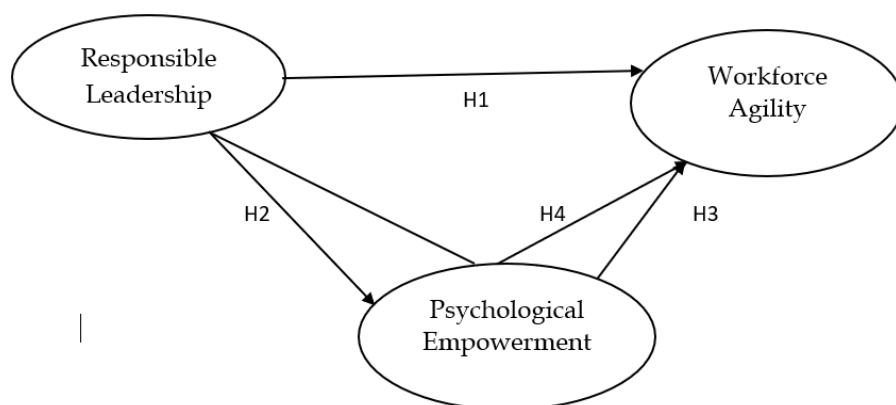


Figure 1. Research Model

3. Method, Data, and Analysis

3.1. Research Method

This quantitative exploratory study emphasized the implications presented in the research formulation. (Bell et al., 2022). Positive or negative assumptions were made based on reinforcing previous studies and identifying research issues. The nature of this research focused on analyzing the effects of responsible leadership, psychological empowerment, and workforce agility. These

three variables were assumed to have direct and indirect influences on creating workforce agility for all employees. Exploratory research emphasizes formulating relationships among variables built within a model or concept. All these variables were assumed to have a favorable implication within the framework of the research model. As a result, the current research context focused on substantiating assumptions through data collected via online or in-person questionnaires.

3.2. Research Instrument

This study utilized responsible leadership, psychological empowerment, and workforce agility as research variables. Responsible leadership was measured through decision consequence awareness, networking ability, consensus-building achievement, engagement in organizational development processes, work coordination for vision attainment, and internal organizational support (Maak et al., 2021; Voegtlin, 2012). Psychological empowerment was measured using the constructs of meaning, competence, self-determination, an impact (Naderi & Hoveida, 2013; G. M. Spreitzer, 1995).

Workforce agility was measured using accepting changes, decision making, creating transparency, collaboration, reflection, user centricity, iteration, testing, self-organization, and learning (Petermann & Zacher, 2021). The questionnaire was distributed online using the online Google Form. The research object focused on a banking institution to analyze the formation of workforce agility through leadership and psychological aspects. A 5-point Likert scale was used, where respondents could choose from 1 (strongly disagree), 2 (disagree), 3 (neutral), 4 (agree), and 5 (strongly agree) options.

3.3. Sampling

This study employed a purposive sampling technique, prioritizing data needs. The selection of the purposive sampling technique is based on the research needs to access data on a larger and proportional number of respondents, according to research needs. This study determines the qualifications of respondents for the standardization of research information and

the ease of filtering on each questionnaire filled out by respondents.

The respondents were employees working in the banking institution. The eligibility criteria for respondents included a minimum work experience of 2-3 years, a minimum staff position, a minimum educational diploma level, and working in a division that provides customer services. A total of 245 data points were collected and screened to check the responses' eligibility. The research utilized 208 respondents meeting the eligibility criteria for analysis.

3.4. Data Analysis

The research adopted the Structural Equation Modeling (SEM) method, suitable for analyzing direct and indirect influences in the research model. The SEM- PLS method provides convenience in describing the research model connected with mediation on indirect influence. Measurement in the SEM-PLS method can comprehensively interpret the research model between responsible leadership, psychological empowerment, and workforce agility.

The data analysis process utilized Smart-PLS software. In the initial stage, questionnaire indicators were examined for a minimum outer loading value of 0.7, and it was concluded that all indicators manifest the research variables (Hair et al., 2018). The second stage ensured validity and reliability with Cronbach's alpha and rho-a values and a minimum composite reliability of 0.7 (Chin, 1998). The third stage involved discriminant validity, with Fornell-Larcker criterion values greater than the Average Variance Extracted (AVE) values. After fulfilling the three stages concerning research indicators, the data can serve as a basis of information.

In the fourth stage, the determination among research variables is analyzed by measuring the R-Square value with an absolute value of 100%. Subsequently, hypothesis testing was conducted in the fifth stage by examining the p-value, which should be less than 5%, and the t-statistic, which should be greater than the t-table value. If these criteria are met, the hypothesis is accepted, and it can be concluded that there is a direct or indirect influence, under the research assumptions.

4. Result and Discussion

4.1. Respondent Profile

The first step in the analysis involved identifying the respondents' profiles as the basis. The following table presents the respondents' profiles.

Table 1. Respondents' Profile

Description	Total	Percentage
Gender		
Male	91	44%
Female	116	56%
Age		
20-25 years	31	15%
26-31 years	61	30%
32-37 years	75	36%
> 38 years	40	19%
Job tenure		
1-3 years	60	29%
4-6 years	65	31%
7-9 years	58	28%
>9 years	24	12%
Education		
Senior/Vocational High School	12	6%
D3	34	16%
S1	92	45%
S2	69	33%

Source: Data Processed, 2024

Table 1 shows that most respondents were female. The number of male respondents was 91 (44%), and the number of female respondents was 116 (56%). In terms of age, 31 respondents (15%) were aged 20-25 years, 61 respondents (30%) were aged 26-31 years, 75 respondents (36%) were 32-37 years, and 40 (19%) were aged over 38 years. Based on the table above, it was observed that the highest number of respondents fell within the age range of 32- 37 years. Regarding their work experience, the highest number of respondents had a work experience of 4-6 years, comprising 65 respondents (31%). This was followed by 60 respondents (29%) with a work experience of 1-3 years. Respondents with a work experience of 7-9 years amounted to 58 (28%), and those with a work experience of more than 9 years accounted for 24 respondents (12%). In terms of educational level, 12 respondents (6%) had completed their education up to high school (SMA or SMK), 34 respondents (16%) held a D3 diploma, 92 respondents (45%) had a Bachelor's degree (S1), and 69 respondents (33%) possessed a Master's degree (S2).

The profile of this respondent is that of a team member who works at a bank as the object of research. Measurements made through responsible leadership, psychological empowerment, and workforce agility must be measured in the business processes carried out by employees. Respondent characteristics can be used as a basis for research information. Respondents answered all research questions and were analyzed using a research model on direct and indirect influences. According to the hypothesis formulation, the analysis results describe the implications generated between variables in the research model.

4.2. Respondent Profile

Data analysis begins by measuring the feasibility of variable indicators, validity, reliability, and determination coefficient with R-Square in the following table:

Table 2. Measurement Model

Variable	Indicator	Outer Loading	Cronbach's Alpha	rhoA	Composite Reliability	(AVE)	R-Square
Responsible Leadership (X)	X1	0.876	0.910	0.911	0.933	0.737	
	X.2	0.846					
	X.3	0.819					
	X.4	0.852					
	X.5	0.896					
Psychological empowerment (Z)	Z.1	0.790	0.960	0.961	0.964	0.694	0.908
	Z.2	0.788					
	Z.3	0.855					
	Z.4	0.835					
	Z.5	0.811					
	Z.6	0.901					
	Z.7	0.875					
	Z.8	0.730					
	Z.9	0.837					
	Z.10	0.875					
	Z.11	0.863					
	Z.12	0.821					
Workforce Agility (Y)	Y.1	0.793	0.954	0.956	0.960	0.709	0.925
	Y.2	0.732					
	Y.3	0.890					
	Y.4	0.906					
	Y.5	0.804					
	Y.6	0.883					
	Y.7	0.872					
	Y.8	0.839					
	Y9	0.830					
	Y 10	0.853					

Source: Data Processed, 2024

Table 2 shows that the outer model values or correlations between constructs and variables have met the convergence validity criteria, as they have loading factors > 0.70 . Therefore, the constructs for all variables can be used for hypothesis testing. Table 2 shows that all variables meet the validity and reliability criteria, as indicated by Cronbach-Alpha, Rho-A, and Composite reliability values of higher than 0.7. The AVE values were higher than 0.5. The next step involves examining discriminant validity, and the result is presented in the following table.

Table 3. Discriminant validity

Variables	Psychological Empowerment	Responsible Leadership	Workforce Agility
Psychological Empowerment	0.833		
Responsible Leadership	0.953	0.858	
Workforce Agility	0.960	0.933	0.842

Source: Data Processed, 2024

Table 3 shows that the Fornell-larker criterion was higher than Average Variance extracted (AVE) in Table 2. Psychological empowerment, responsible Leadership, and workforce agility met the discriminant validity criterion. In other words, data in this study met the eligibility as the information basis. The final stage involves hypothesis testing, with the following table.

Table 4 indicates that responsible leadership affects workforce agility. The value is $< 5\%$, and the t-statistic is 10.946, greater than the t-table value (1.96), indicating that H1 is accepted. These results suggest that responsible leadership significantly and positively influences workforce agility. The second hypothesis is accepted with a p-value $< 5\%$, and the t- The statistic is 118.739, greater than the t-table value (1.96). These results indicate that

Table 2 explains that responsible leadership simultaneously influences psychological empowerment by 90.8%, with the remaining influence attributed to other variables outside the research model. Responsible leadership and psychological empowerment simultaneously affect workforce agility by 92.5%, with the rest lying outside the research model. These coefficients of determination indicate the absolute influence of responsible leadership, psychological empowerment, and workforce agility.

responsible leadership significantly and positively influences psychological empowerment.

The third hypothesis is accepted with a p-value $< 5\%$, and a t-statistic of 2.678, greater than the t-table (1.96). This indicates that psychological empowerment significantly and positively influences workforce agility. Regarding the indirect effect, the fourth hypothesis is accepted with a p-value $< 5\%$, and the t-statistic is 11.008, greater than the t-table value (1.96). This result explains that responsible leadership indirectly affects workforce agility through psychological empowerment as a mediating variable and has a significant influence. In conclusion, the study demonstrates direct and indirect effects between variables in line with the formulated research hypotheses.

Table 4. Hypothesis Testing

Variables		Original Samples	T Statistics	P Values
Direct Effect				
Psychological Empowerment	->	0.775	10.946	0.000
Workforce Agility				
Responsible Leadership	->	0.953	118.739	0.000
Psychological Empowerment				
Responsible Leadership	->	0.194	2.678	0.008
Workforce Agility				
Indirect Effect				
Responsible Leadership				
->Psychological Empowerment	->	0.738	11.008	0.000
Workforce Agility				

Source: Data Processed, 2024

4.3. Discussion

The research results indicate that responsible leadership has a significant positive influence on workforce agility. The implication between responsible leadership and workforce agility strengthens previous research findings (Cyfert et al., 2022). The study results are reflected in each indicator of responsible leadership, providing direct positive implications for workforce agility. Responsible leadership has an important role in creating workforce agility. Leaders can be good listeners who accommodate all organizational components' ideas, opinions, suggestions, and criticism. Employees as executors can translate explanations from

leaders and the quality of business processes to be more effective according to organizational expectations. Workforce agility is not just a place and environment; employees understand that creating workforce agility requires clear direction and coordination from leaders. Responsible leadership is important in implementing workforce agility in financial services provided by banks. Excellent service can be provided to customers.

The speed of financial services is very much needed to respond to customer desires. Leaders must look ahead to ensure that digitizing services are balanced with the speed at which employees provide them. Workforce agility is one of the supporting

components that answers the challenges of the banking business. Responsible leadership ensures that all procedures and business processes run smoothly. The evaluation process is carried out periodically by taking suggestions and input from employees. With a process like this, workforce agility can run smoothly and support the financial service business process. Responsible leadership affects team member behavior in their work environment (Han et al., 2019). This is because responsible leadership considers employees important stakeholders, cares about team member benefits, and ensures their psychological well-being and safety (Montano et al., 2017). Therefore, with responsible leadership in place, companies become more concerned about the well-being of their employees and view them as stakeholders whose welfare needs to be improved. The company's concern for team members' interests and well-being can enhance workforce agility. Since employees believe that the company values their interests and well-being, when faced with changes in the business environment, they can feel more comfortable with the changes and exhibit adaptive behaviors. Therefore, with responsible leadership, employees will have better workforce agility, enabling them to respond quickly and accurately to changes.

The research results show that responsible leadership significantly influences psychological empowerment. Other research findings also indicate a significant implication between responsible leadership and psychological empowerment (Cyfert et al., 2022; Tripathi et al., 2021). The respondents' perspective assesses that leaders can provide freedom and important roles in work. The implications presented by

responsible leadership are very high for psychological empowerment. Team member contributions are important in work, individually or in teams. The work done can provide an important meaning in team members' skills. Employees do work not just routinely, but there is a meaning in learning from every business process and work. The psychological empowerment aspect employees feel has an important meaning and is measurable in all indicators, including meaning, competence, self-determination, and impact on work results. Proof of the direct influence between responsible leadership and psychological empowerment positively influences the quality of work done by employees.

Responsible leadership can guide company leaders' actions by consistently considering team members' interests. This study demonstrates a strong influence of responsible leadership, which powerfully reinforces the psychological well-being of employees and business quality (Abbas et al., 2022). Employees can be directed to contribute their best to the company's business. Therefore, employees feel that leaders consider their interests in every action taken. This has empowered and validated employees' significance to the company. Full support from leaders who always prioritize team members' interests makes psychological empowerment comfortable and productive. The treatment by leaders can make employees feel more confident and capable of making decisions and taking responsibility independently. Employees seek feedback from colleagues or leaders regarding their work and actively seek opportunities to engage in workplace learning.

Psychological empowerment has a significant influence on workforce agility. The implication of psychological empowerment on workforce agility is strengthened by previous studies (Cyfert et al., 2022; Muduli & Pandya, 2018). The implications of psychological empowerment provide a new color for employees. Employees understand that the organization pays close attention to every work activity. The quality of work must be done quickly and effectively to meet consumer needs. All measurable indicators for workforce agility are highly valued for all psychological empowerment activities for team member work. The company must continue to consider this direct evidence between psychological empowerment and workforce agility. The quality of the business process depends on team member contributions. Work clearly understood and carried out with psychological empowerment can significantly improve workforce agility. The certainty of the speed of financial services and team member responsiveness to customer needs can be met optimally. Psychological empowerment reflects individuals who can reflect on themselves as competent or feel empowered in their work environment (Rahi, 2022). Individual behavior can exhibit more positive performance and encourage more active organizational contributions. Therefore, employees have confidence in their abilities to perform tasks related to the skills and competence assigned by the company. This ultimately enables employees to cope with changes in the work environment adeptly.

The results of this study indicate that psychological empowerment significantly plays a role as a mediating variable in the influence of responsible leadership on

workforce agility. The indirect influence between responsible leadership and workforce agility provides positive implications mediated by psychological empowerment. Workforce agility generated directly by responsible leadership has a small contribution and a big difference if done gradually through psychological empowerment. Responsible leadership is overseen by instilling work values in employees with the understanding that high contributions are needed for the company's business. Employees will understand that banking business processes must be run effectively and efficiently. Leaders are expected to be able to empower employees based on ability and competence. Customers need product information quickly and accurately. The technology process that has been provided by the company can meet customer needs. The initial initiation process in creating workforce agility must begin with the fulfillment of psychological empowerment.

This differs from the research conducted by Cyfert et al. (2022). Organizational leaders' high level of responsible leadership makes employees feel valued in every work activity. As a result, it fosters high levels of psychological empowerment. Psychological empowerment determines individuals' responses to changes occurring in their environment (Mahmoud et al., 2022). Individuals with high psychological empowerment will enhance their intentions to optimize their performance to achieve the organization's goals and objectives (Muduli, 2016). In other words, higher psychological empowerment will increase the workforce agility of employees in facing changes, thus fulfilling the organization's objectives.

Rapid business changes are always accompanied by uncertainty and complex challenges. Every business organization must strive to predict market situations and conditions based on existing business trends. Banks, as one of the business entities, have undergone significant changes with the introduction of high-tech service speed (Dang & Nguyen, 2022). Banks must provide swift services tailored to customer needs as an intermediary institution. Organizations require a workforce agility situation to respond quickly and flexibly to every change, ensuring optimal business productivity (Aali et al., 2022). Workforce agility can assist companies in facing changes with the emergence of workforce behavior as a positive response to adapt quickly and flexibly, enabling them to cope with unpredictable changes. The research results demonstrate that leadership and psychological aspects are necessary to prepare employees to implement workforce agility.

Responsible leadership and psychological empowerment have positive implications for workforce agility. The literature study explains that responsible leadership brings clarity, effectiveness, and efficiency to the organization's direction (Afsar et al., 2020). A leader must be able to guide employees with organizational values that align with the organization's roadmap and appropriate organizational scales. The perception of employees should be directed towards psychological empowerment, with an understanding of the organization's progress. Employees should comprehend their roles and functions in executing their tasks well and professionally. Enhancing workforce agility is essential to create an organization sensitive and responsive to

high-speed business changes. Responsible leadership considers employees' demands and interests and grants them the right to be involved in organizational decisions. The causality of this implementation leads employees to have positive perceptions of their work or work environment, thereby allowing responsible leadership to impact job satisfaction positively (Ahmad & Umrani, 2019).

Responsible leadership emphasizes ethical behavior in leaders, adhering to ethical principles, thereby providing an ethical role model for employees. The findings of this study elucidate that responsible leadership, psychological empowerment, and workforce agility are essential in fostering a professional organizational environment within the context of private banking. Hence, incorporating responsible leadership within an organization can shape and enhance employees' ethical behavior through exemplary conduct and tangible illustrations applicable throughout the organization.

5. Conclusion and Suggestion

This research concludes that responsible leadership has a direct positive and significant influence on workforce agility and psychological empowerment. Moreover, the indirect effect indicates that psychological empowerment is a significant positive mediating variable in the relationship between responsible leadership and workforce agility. The implications of high levels of responsible leadership can profoundly affect employees' workforce agility, enabling them to cope with the frequent changes in the business world effectively.

Company executives' possession of responsible leadership significantly impacts employees' workforce agility. It is evident that when company leaders consistently prioritize employees' interests, the employees exhibit better workforce agility compared to companies with low levels of responsible leadership. Psychological empowerment also shapes workforce agility, as employees who feel empowered by the company are more likely to contribute to challenges at work and demonstrate adaptability to changes in the business environment. Therefore, companies must focus on psychological empowerment, as it contributes to the reliability of employees' workforce agility in achieving organizational goals.

The limitation of this study is that it focuses on the financial services provided by banks as business organizations. The object of the study was carried out at a private bank in the context of carrying out financial operations. The current condition is that all financial service processes are equipped with technology, so psychological empowerment variables are needed to stimulate workforce agility. The study's results proved a direct and indirect influence between responsible leadership, psychological empowerment, and workforce agility. This study concluded that the success of workforce agility is determined mainly by responsible leadership and psychological empowerment felt by employees.

The research model can be extended to other industries such as mining, automotive, technology, and e-commerce. The suggested variables to develop the model include turnover intention, team member retention, and team member attitude. The research

context can be tailored to meet the specific needs of the chosen industries, depending on the focus of the study. The target respondents should be directed towards managers or supervisors due to their differing perceptions of employees compared to staff-level individuals. This differentiation will likely yield distinct perceptions of workforce agility based on job levels. It is important to acknowledge that this study has limitations, as it solely focuses on the banking sector as a financial service institution. Considering the current landscape, which is heavily influenced by technological digitization and rapid business changes, workforce agility must be implemented swiftly and accurately.

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