

THE IMPACT OF TRANSFORMATIONAL LEADERSHIP AND GOOD CORPORATE GOVERNANCE ON JOB PERFORMANCE: A META-ANALYSIS

Robertus Maria Bambang Gunawan^{1*}, Widodo Widodo²

¹Master of Hospital Management Department – Executive Education Center – Pelita Harapan University, Indonesia

²Education Department, Postgraduate Faculty, Universitas Indraprasta PGRI, Jakarta, Indonesia
E-mail: r.bambang_gunawan@yahoo.com¹, widmag@gmail.com²

Abstract: Performance plays a significant role in achieving organizational goals, fostering competitiveness, and maintaining sustainability. Earlier investigations demonstrate that transformative leadership and sound corporate governance (GCG) considerably influence performance. Nevertheless, an exhaustive integration of empirical results is essential to clarify the intensity and coherence of this connection. This report use quantitative meta-analysis to assess the influence of transformative leadership and governance on performance outcomes. We rigorously identified 32 empirical research articles published between 2021 and 2026 from the Google Scholar, Scopus, and ScienceDirect databases. Utilizing JASP, we determined impact sizes and analyzed heterogeneity via a random-effects model. The assessment demonstrated that transformational leadership ($r = 0.378$) and GCG ($r = 0.172$) significantly positively impacted employee performance ($p < 0.01$). Transformational leadership exhibited a greater influence. The investigation identified diversity across the research and lacked evidence of publication bias. These conclusions are consistent with the prevailing research, underscoring the crucial impact of transformational leadership and GCG in elevating performance. The outcomes emphasize the importance of transformational leadership and effective corporate governance in boosting company performance. As a result, pragmatic advice involves establishing focused transformational leadership training and corporate policies that foster GCG to boost performance.

Keywords: Transformational leadership, GCG, performance, meta-analysis.

1. Introduction

Job performance is an important outcome in human resource management because it reflects individual contributions to achieving organizational goals and serves as a key indicator of human resource management effectiveness. In an increasingly complex, digitalized, and adaptable work environment, organizations must not only achieve efficiency and productivity but also ensure employees can maintain quality, effectiveness, and sustainable performance amid change. A number of empirical studies show that job performance is influenced by various

leadership factors and the organizational environment, including transformational leadership, employee engagement, psychological empowerment, self-efficacy, organizational commitment, and job satisfaction (Lai et al., 2020; Bakker et al., 2022; Jiatong et al., 2022; Saif et al., 2024; Huang et al., 2025). More recent studies have also shown that transformational leadership remains relevant in explaining variations in employee performance in various organizational contexts, including the health, education, public service, and knowledge-based organizations sectors (Almeer et al., 2025; Helalat et al., 2025; Waseem et al., 2025; Abukhalifa & Aboramadan, 2026; Jaimes-Soncco et al., 2026). This phenomenon suggests that job performance issues relate not only to individual technical abilities but also to the quality of leadership and organizational governance conditions that shape the environment in which employees work. Therefore, identifying organizational factors that consistently explain job performance is increasingly important, especially as organizations face demands for greater effectiveness and stronger accountability and control.

Transformational leadership is a commonly employed strategy for accounting for discrepancies in job performance. This leadership methodology underscores the leader's proficiency in creating a unified vision, inspiring others, promoting cognitive engagement, and catering to individual requirements and progression. Through this mechanism, transformational leadership can create psychological and social conditions that encourage employees to increase motivation, engagement, confidence in their abilities, and willingness to contribute beyond the job's formal demands. Empirical evidence shows that transformational leadership is positively related to job performance, both directly and through mechanisms such as work engagement, organizational commitment, job satisfaction, knowledge sharing, trust, and self-efficacy (Eliyana et al., 2019; Lai et al., 2020; Lee et al., 2023; Saif et al., 2024; Helalat et al., 2025; Jiang, 2026). However, these relationships do not always have the same strength in all research contexts. Almeer et al. (2025), for example, show that job enrichment can affect the relationship between transformational leadership and employee job performance, while Xuan et al. (2025) show the importance of power distance in explaining the variation in these relationships. Other studies have also identified psychological capital, work engagement, trust, organizational commitment, and self-efficacy as mechanisms that can reinforce or explain transformational leadership's influence on performance (Jiatong et al., 2022; Huang et al., 2025; Abukhalifa & Aboramadan, 2026; Jiang, 2026). Thus, although the relationship between transformational leadership and job performance tends to be positive, the magnitude of the empirical relationship still varies across studies. This condition highlights the need for a quantitative synthesis that can estimate the overall effect size while identifying the sources of heterogeneity that make primary research results inconsistent.

In addition to leadership factors, good corporate governance (GCG) offers a different perspective on how the organizational environment can affect performance. Unlike transformational leadership, which primarily works through relational, motivational, and psychological mechanisms between leaders and followers, GCG operates through structural mechanisms related to transparency, accountability, responsibility, independence, oversight,

and fairness. Most GCG research has traditionally focused on firm performance, financial performance, or organizational performance, and shows that governance quality can improve control effectiveness, decision-making quality, accountability, and organizational performance (Ali et al., 2021; Mansour et al., 2022; Putra, 2024; Bhatia & Kumari, 2025; Díaz Pelaez et al., 2025; Al-Nimer et al., 2026). However, the dominance of organizational-level research raises the level-of-analysis question when findings are used to explain individual-level job performance. Conceptually, governance principles can influence employee behavior and performance by clarifying responsibilities, increasing information transparency, strengthening accountability, promoting fairness, and establishing supervisory mechanisms that create a more orderly and accountable organizational environment. Empirical evidence is increasingly showing this relationship through employee outcomes. Phuangsuwan et al. (2025), for example, show the relationship between good governance and organizational performance through employee satisfaction, while Taheri et al. (2025) identify the relationship between governance and organizational health through organizational accountability. Darwinsyah et al. (2026) also show that good governance practices are related to organizational citizenship behavior and performance. However, evidence explicitly testing GCG as an individual determinant of job performance remains much more limited than evidence at the company or organizational level. Therefore, the GCG-job performance relationship needs to be treated as an empirical problem in itself and cannot be assumed based solely on GCG-firm performance evidence.

These limitations create empirical, conceptual, and methodological research gaps. Empirically, research on transformational leadership and job performance has grown rapidly, but results vary in the strength of relationships and underlying mechanisms, while research on GCG is more oriented toward organizational or firm performance than individual job performance. Conceptually, the two constructs represent two distinct but potentially complementary organizational mechanisms: transformational leadership represents relational and motivational mechanisms that influence employees through inspiration, empowerment, intellectual stimulation, and individual development, while GCG represents structural and accountability-based mechanisms that shape the environment through transparency, oversight, clarity of responsibility, independence, and fairness. Thus, integrating the two in one analytical framework can provide a more comprehensive understanding of how leadership and governance mechanisms relate to job performance. However, the available literature is still fragmented and has not provided an integrated quantitative estimate of the strength of the relationship between the two constructs and job performance. In fact, research combining transformational leadership and corporate governance is still largely focused on business strategy or organizational-level performance (Willy et al., 2026), not specifically on individual job performance. Thus, researchers need to explicitly distinguish individual-level evidence from organizational-level evidence when testing whether variation in primary research results reflects systematic heterogeneity or differences in sample and research context.

Based on these gaps, this study conducted a meta-analysis to integrate empirical evidence on the relationship between transformational leadership, GCG, and job performance. This study

has several main contributions. First, this study estimates the overall effect of transformational leadership on job performance by integrating empirical findings from various organizational contexts and examining heterogeneity that may explain the differences in outcomes between studies. Second, this study maps and estimates the relationship between GCG and individual job performance to avoid mixing evidence on employee performance with evidence on firm or organizational performance. Third, this study places transformational leadership and GCG as two different organizational mechanisms, each through relational-motivational and structural-accountability mechanisms in a meta-analytic framework, thus providing a more integrated perspective compared to research that only tests one of the determinants. Fourth, this study analyzes the heterogeneity and characteristics of studies that may explain variations in effect sizes, including moderators or mechanisms, if the number and characteristics of primary studies are adequate. With this approach, the study not only answers whether transformational leadership and GCG are related to job performance, but also how strong the relationship is, how consistent it is across contexts, and what conditions explain differences in empirical findings. Thus, this study is expected to strengthen the empirical basis for leadership and governance theory while providing managerial implications for organizations seeking to improve job performance through a combination of effective leadership and governance mechanisms.

2. Literature Review

2.1. Job Performance

Job performance is a central construct in the study of organizational behavior because it reflects how individual behavior contributes to achieving organizational goals. In recent literature, job performance is no longer understood solely as the level of individual success in completing formal tasks listed in the job description, but as a multidimensional construct that includes various forms of work behavior relevant to achieving organizational goals. Platania et al. (2024) describe individual work performance as behavior relevant to value creation and organizational excellence, so its measurement needs to consider more than task achievement. This perspective frames performance as a manifestation of work behavior with consequences for organizational effectiveness. This multidimensional view is reinforced by Sandall and Mourão (2023), who show that job performance is a complex construct because individual work behavior can take various forms and occur in different contexts. Performance is not only related to implementing core tasks, but also includes behaviors that support the organization's social environment, the ability to adapt to change, and other forms of work behavior that can strengthen or hinder the achievement of organizational goals. Thus, performance measurement focused only on task performance can overlook an important part of an individual's actual contribution to the organization. Yoo and Kim (2021) provide a more comprehensive perspective by identifying task performance, contextual performance, adaptive performance, and counterproductive work behavior as important components in understanding job performance. Task performance involves implementing activities directly related to the core work, while contextual performance reflects behaviors that support the organization's

psychological and social environment. Meanwhile, adaptive performance relates to individuals' ability to adapt their behavior and ways of working to changes in job demands, while counterproductive work behavior refers to behaviors that can harm individuals and organizations (Yoo & Kim, 2021). This diversity of perspectives shows that job performance is basically a multidimensional and contextual construct. Differences in the dimensions used in empirical research do not always indicate conceptual contradictions; they can reflect differences in work context, organizational characteristics, measurement instruments, and research objectives. Therefore, in meta-analysis-based research, heterogeneity in job performance measurement should be treated as a methodological variation that must be considered when coding and interpreting results, not merely as a difference in terminology between studies (Sandall & Mourão, 2023; Platania et al., 2024). More specifically, Lai et al. (2020) define job performance as the level of achievement of employee tasks and responsibilities, reflected in the quality and quantity of work results, as well as the ability to complete work according to the standards set by the organization. This definition emphasizes the outcome dimension and task standards. Al-Rjoub et al. (2024) define job performance as a series of observable and measurable work behaviors, including task performance and contextual behavior, that contribute to organizational effectiveness. This definition emphasizes the observed behavioral dimension. Meanwhile, Huang et al. (2025) define job performance as the result of the interaction between employees' abilities, motivations, and opportunities, so performance is determined not only by individual competence but also by the support of the work environment and organizational system. This definition emphasizes the interactional and contextual dimensions. In this study, job performance is defined as a results-oriented construct that describes the extent to which individuals demonstrate work behaviors that support the achievement of organizational goals. This definition involves various elements that can be used as indicators in supporting the creation of job performance, namely: work quality, quantity of work, timeliness of task completion, contextual behavior (organizational citizenship behavior), adaptive behavior to change, and achievement of organizational targets (Lai et al., 2020; Al-Rjoub et al., 2024; and Huang et al., 2025). This conceptualization allows research to accommodate variations in how job performance is operationalized in empirical studies included in the meta-analysis, while maintaining conceptual equivalence across results. With this approach, job performance is not reduced to a single indicator but is understood as an aggregation of various manifestations of work behavior relevant to individual and organizational effectiveness.

2.2. Transformational Leadership and Job Performance

Transformational leadership is a leadership perspective that views changing attitudes, motivations, and follower orientation as key mechanisms for achieving organizational goals. In contemporary literature, transformational leadership is understood as a leadership process that encourages individuals to go beyond personal interests, increase awareness of collective goals, and develop the capacity and motivation to achieve higher performance. Bakker et al. (2023)

show that transformational leadership can inspire followers by giving meaning, motivation, and direction to a common goal. These attributes are exhibited through qualities often identified as idealized influence, inspirational motivation, intellectual stimulation, and customized consideration. Idealized influence refers to leaders' proficiency in acting as role models and cultivating trust; inspirational motivation relates to their skill in expressing a vision and igniting followers' passion; intellectual stimulation encourages followers to engage in critical analysis and explore novel solutions; while individualized consideration focuses on recognizing and nurturing the distinct needs, talents, and development of each follower. (Khan et al., 2022; Teoh et al., 2022). These four dimensions show that transformational leadership operates through multiple psychological and behavioral pathways. Leaders not only provide instructions on what to do but also create conditions that help individuals understand the meaning of their work, gain intrinsic motivation, develop problem-solving skills, and receive support according to their needs. Thus, transformational leadership can influence job performance by changing the quality of motivation and individual involvement in work. According to Yücel (2021), transformational leadership is characterized by its ability to cultivate subordinate identification with leaders and organizations through idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration, which ultimately leads to improved performance and diminished turnover intentions. This definition emphasizes the dimensions of value identification and transformation. Agazu et al. (2025) define transformational leadership as leadership oriented toward change and innovation that moves subordinates to achieve superior performance through capacity building, empowerment, and the creation of work meaning. This definition emphasizes change, innovation, and empowerment. These conditions reflect transformational leadership as a leadership style that changes subordinates' values, beliefs, and aspirations through vision, intellectual stimulation, individualized attention, and empowerment, thereby encouraging superior performance, innovation, and commitment that exceeds expectations. Transformational leadership has several indicators: idealized influence, inspirational motivation, intellectual stimulation, individualized consideration, subordinate empowerment, and orientation to change and innovation (Bakker et al., 2022; Yücel, 2021; and Agazu et al., 2025). These indicators suggest that transformational leadership operates through multiple psychological and behavioral pathways, enabling leaders to create psychological, motivational, and social conditions that support improved individual performance. Numerous empirical studies support the relationship between transformational leadership and performance, although its mechanisms and strengths vary by context and study design. Jiatong et al. (2022) found employee engagement as a mediator; Saif et al. (2024) found knowledge sharing as a mediator; Huang et al. (2025) found psychological empowerment and work engagement as mediators; and Xuan et al. (2025) found power distance as a moderator. Similar consistency was also demonstrated (e.g., Sulistiasih & Widodo, 2025; Abukhalifa & Aboramadan, 2026; Jiang, 2026; Al-Obaid & Almaweri, 2026; Jaimes-Soncco et al., 2026; Enigda et al., 2026; Sharikh et al., 2026; Em et al., 2026; Jiang, 2026; Apriani et al., 2026; and Patta & Baybayan, 2026). In contrast, Eliyana et al. (2019), Saidyeng and Rachmawatic (2026),

and Bachri et al. (2026) found non-significant or mediator-dependent results. These findings confirm the need for meta-analytical synthesis to estimate the average effect. Based on these theoretical and empirical studies, the following hypotheses were formulated:

H₁: Transformational leadership has a positive effect on job performance.

2.3. GCG and Job Performance

GCG is an important part of an organizational management system because it relates to how authority, responsibility, supervision, transparency, and stakeholder relationships are built in an organization. Contemporary literature views corporate governance not as just a set of administrative rules, but as an institutional mechanism that regulates the process of directing, controlling, supervising, and holding an organization accountable to its stakeholders (Mitchell et al., 2022). In the perspective of modern governance, the quality of corporate governance is related to the ability of organizations to build a decision-making structure that is transparent, accountable, responsible, and able to control conflicts of interest. Mosca and Greco (2024) show that corporate governance increasingly relates to stakeholder orientation, sustainability, and clarity of roles and responsibilities in the organization. Thus, corporate governance has both structural and behavioral dimensions because the quality of governance mechanisms is ultimately reflected in how the organization makes decisions and manages human resources. In the Indonesian context, GCG is often operationalized through five main principles: transparency, accountability, responsibility, independence, and fairness. Karsono (2023) described these five principles as a key foundation for implementing GCG. Transparency emphasizes the disclosure of relevant information; accountability relates to clear functions and accountability; responsibility relates to compliance and the implementation of organizational responsibilities; independence emphasizes objective management of the organization without improper intervention of interests; while fairness emphasizes fair treatment of stakeholders. However, for the sake of international research, the five principles need to be placed proportionately. GCG is not the only way to operationalize corporate governance in the global literature. International studies also measure governance through board characteristics, board independence, ownership structure, audit committees, supervisory mechanisms, and governance indices. More specifically, Ali et al. (2021) define GCG as a set of institutional mechanisms that supervise and control management behavior to protect shareholders' interests and improve company performance. This definition emphasizes supervision and the protection of interests. In addition, Istianingsih (2021) describes GCG as a system of governance structures, processes, and practices that ensure accountability, transparency, and fairness in organizational decision-making, thereby improving profit quality and firm performance. In this sense, the content emphasizes the dimensions of structure, process, and decision quality. Meanwhile, Mansour et al. (2022) describe GCG as a governance framework that reduces information asymmetry and agency conflicts through board oversight mechanisms, independent audits, and information transparency, which ultimately improves organizational performance. This definition reflects the reduction of information asymmetry and agency conflicts. In this

study, good corporate governance is understood as a governance system that includes the structures, processes, and practices of supervision, transparency, accountability, responsibility, independence, and fairness, which reduce information asymmetry and agency conflicts and improve organizational and individual performance. This condition integrates supervision, structure, processes, and agency conflict reduction as a conceptual unit. In contrast, Ali et al. (2021), Istianingsih (2021), and Mansour et al. (2022) identified the indicators of good corporate governance as transparency, accountability, responsibility, independence, fairness, quality of board supervision, and quality of internal audit and control. These various indicators show that GCG works through structural and behavioral mechanisms that together form a transparent, accountable, and equitable organizational environment. Governance mechanisms clarify roles, accountability, fairness, and work expectations, reducing uncertainty about responsibilities and performance; conversely, weak governance can hinder performance. Empirical evidence supports this (including: Fazrin & Wahyu, 2026; Gustari & Widodo, 2025; Toumeh, 2025; Natalia & Isnalita, 2025; Purwoko et al., 2025; Vitale et al., 2025; Phuangsuwan et al., 2025; Willy et al., 2026; Suharyono et al., 2026; Darwinsyah et al., 2026; Ibrahim et al., 2026; Thai et al., 2026; and Al-Nimer et al., 2026). However, the relationship is not simple because individual responses are influenced by job satisfaction, perceptions of fairness, trust, motivation, and environmental characteristics, which may involve mediation and moderation. Therefore, meta-analysis is needed to integrate the findings and identify contextual moderators. Based on these arguments, hypotheses are formulated:

H₂: Good corporate governance has a positive effect on job performance.

3. Research Methodology

3.1. Research Design

This investigation utilizes a meta-analysis methodology. This strategy consists of methodically recognizing, rigorously analyzing, and statistically amalgamating important empirical research that has been published before. This study aims to establish firmer conclusions and enhance generalizability on the association between transformative leadership, GCG, and performance. Utilizing a meta-analytic framework, this investigation synthesizes fragmented research results to yield a more holistic insight into the interrelationships among the researched variables.

3.2. Research Subjects

This study does not involve individuals directly; instead, it synthesizes primary empirical studies published in national and international scientific journals. The studies came from various countries, including Indonesia, Thailand, Vietnam, Bangladesh, Malaysia, Saudi Arabia, Bahrain, China, Pakistan, and Jordan. The objective of this study is to discern a stable and trustworthy relationship among transformational leadership, GCG, and performance through the amalgamation of findings from multiple research environments.

3.3. Analytical Approach

This investigation utilizes a meta-analytical framework grounded in 32 quantitative research articles that have appeared in indexed, peer-reviewed scientific journals. The article selection methodology conformed to the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) standards, which involved identification, screening, eligibility criteria, and assessment of the publications under review (included studies). Effect sizes were derived by Fisher's Z transformation and assessed in JASP. The inconsistency between research was measured using Cochran's Q statistic and the I^2 index to determine the reliability of the results assessed.

3.4. Data and Material Collection Procedures

The gathering of data was performed through a structured review of quantitative empirical research. The review of literature was executed by Google Scholar, Scopus, and ScienceDirect. The study emphasized two key connections: transformative leadership (X1), governance (X2), and performance (Y). The phrases utilized during the search were “Transformational leadership,” “sound corporate governance,” and “performance”.

All articles obtained were then selected through several stages. The first stage involved identifying and deleting duplicate articles. Next, screening was carried out based on the title, abstract, and full-text review, using the set inclusion and exclusion criteria. The selection criteria considered publication quality, publication period (2021–2026), suitability of the research variables, availability of statistical data needed to calculate effect size, and availability of full articles. The final selection included 20 articles for the relationship between transformational leadership → performance and 12 articles for the relationship between GCG → performance. All of these articles were then used as the main source for the meta-analysis.

Table 1. Inclusion and Exclusion Criteria: Leadership and Performance

Criteria Inclusion	Exclusion Criteria
Research articles are released in distinguished scientific publications and have passed through a peer review evaluation	Articles published in non-scientific sources or not through a peer review process
Publication duration 2021–2026	Articles published outside the research period
Examining the relationship between transformational leadership and performance	Articles that are not relevant to the X1 → Y relationship
Presenting statistical data such as correlation coefficient (r), regression coefficient (β), t-value, F-value, or similar statistics	Articles that do not provide sufficient statistical data
It is quantitative empirical research	Qualitative research, conceptual articles, literature review, systematic review, and meta-analysis
Written in English	Articles in languages other than English
Available in full text	Articles that are not fully accessible

Table 2. Inclusion and Exclusion Criteria: GCG and Performance)

Criteria Inclusion	Exclusion Criteria
Articles are published in reputable scientific journals and have gone through a peer review process	Articles published in non-scientific sources or not through a peer review process
Publication period 2021–2026	Articles published outside the research period
Testing the relationship between GCG and performance	Articles that are not relevant to the $X_2 \rightarrow Y$ relationship
Presenting statistical data such as correlation coefficient (r), regression coefficient (β), t-value, F-value, or similar statistics	Articles that do not provide sufficient statistical data
It is quantitative empirical research	Qualitative research, conceptual articles, literature review, systematic review, and meta-analysis
Written in English	Articles in languages other than English
Available in full text	Articles that are not fully accessible

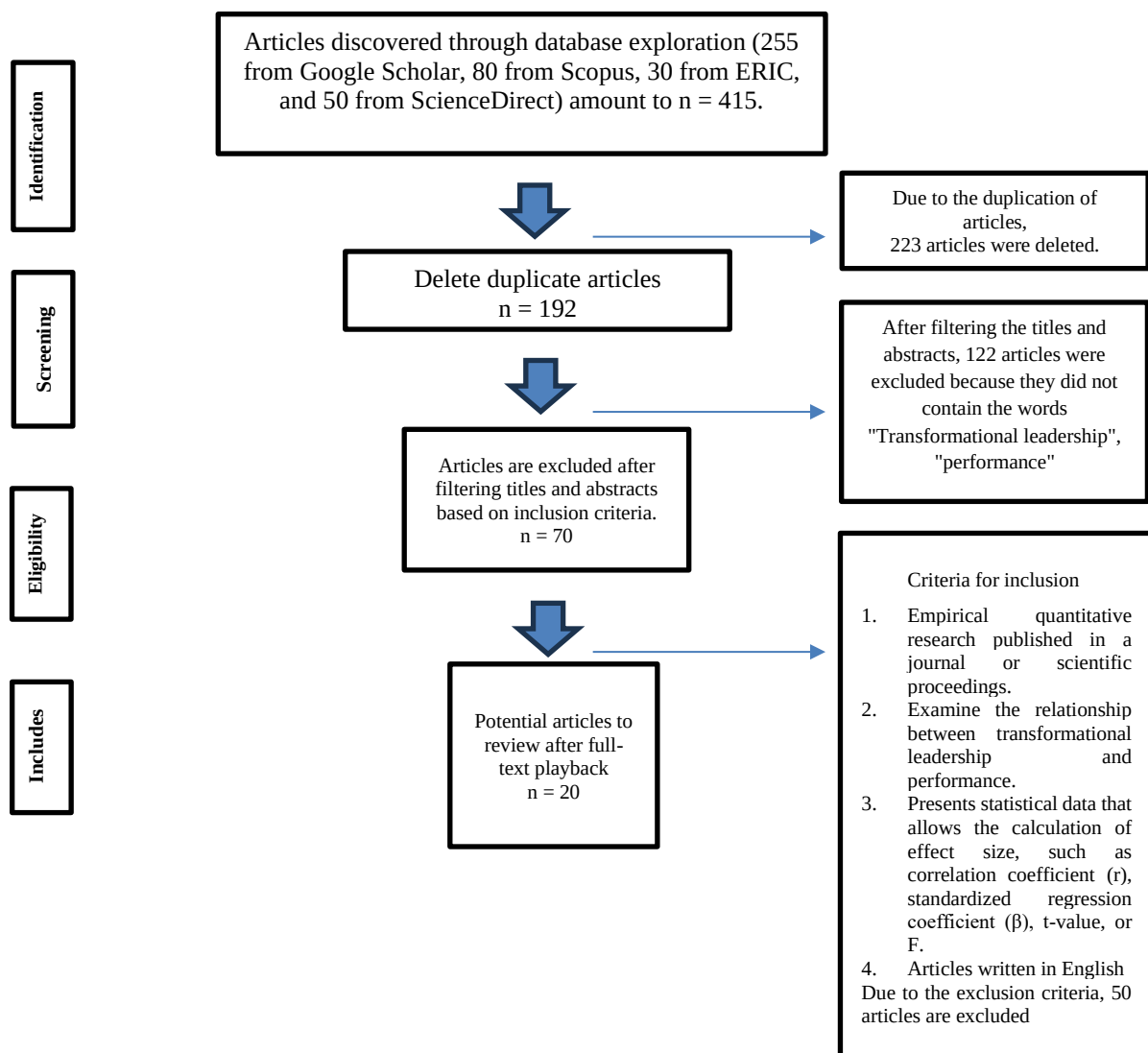


Figure 1. PRISMA Study Selection Process Flow Diagram
Transformational Leadership and Performance

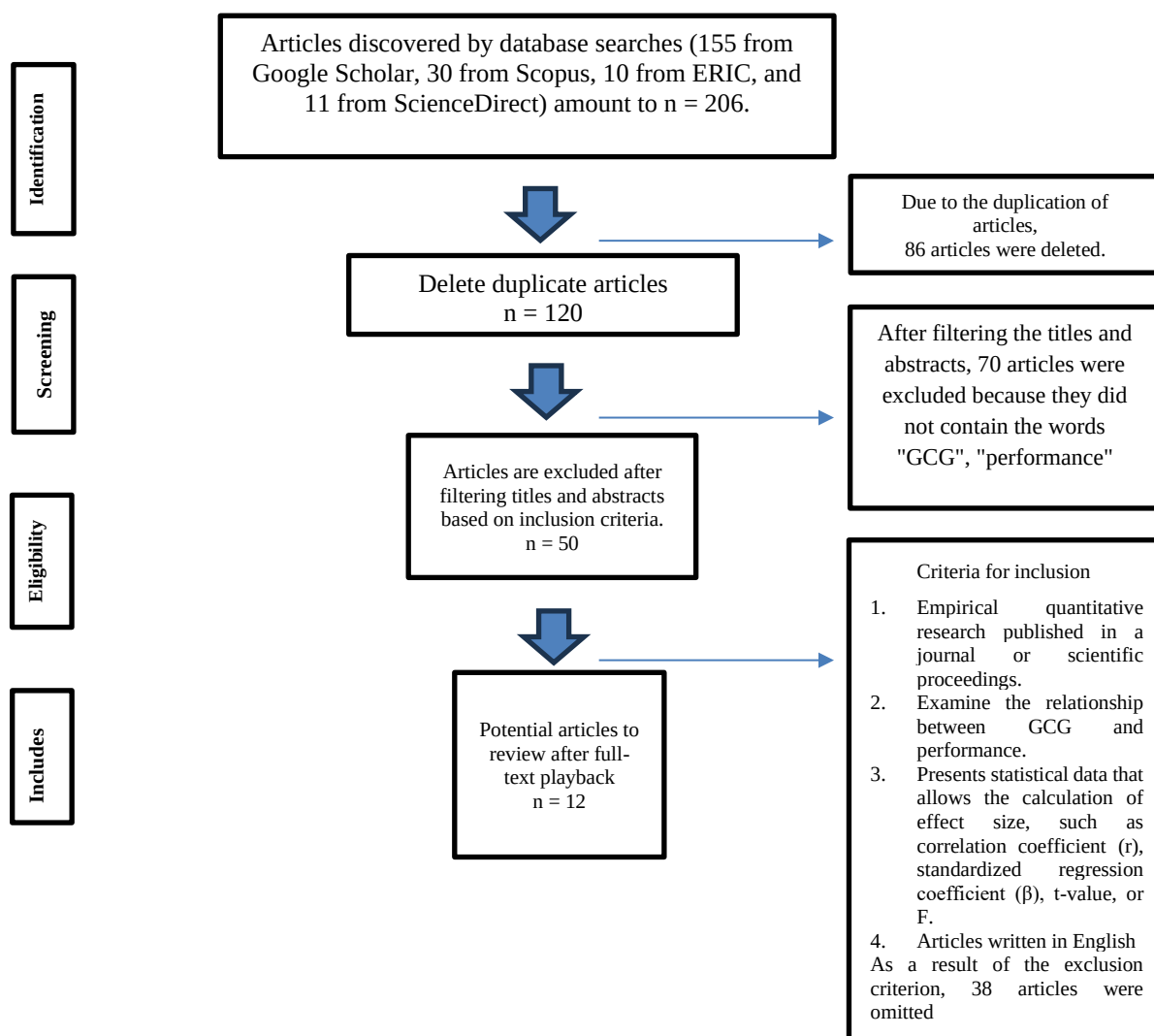


Figure 2. PRISMA Study Selection Process Flow Diagram
GCG and Performance

Table 3. PRISMA Analysis Results

Transformational Leadership and Performance							
No	Authors (Year)	Country	N	r	t	Effect size	Standard Error
1	Abukhalifa & Aboramadan (2026)	Malaysia	334	0.517	11.018	0.573	0.055
2	Amalina & Susilowati (2022).	Indonesia	176	0.151	2.018	0.152	0.076

3	Alawneh et al. (2025)	Jordan	99	0.320	3.33	0.332	0.102
4	Aldossari & Alanizan (2025)	Saudi Arabia	259	0.447	8.01	0.481	0.063
5	Almeer et al. (2025)	Bahrain	217	0.225	3.383	0.229	0.068
6	Apriani et al. (2026)	Indonesia	161	0.378	5.149	0.398	0.080
7	Budiman (2022)	Indonesia	270	0.260	4.417	0.267	0.061
8	Donkor et al. (2021)	China	330	0.140	2.558	0.141	0.055
9	Helalat et al. (2025)	Jordan	293	0.172	2.986	0.174	0.059
10	Herawati et al. (2024)	Indonesia	135	0.354		0.370	0.087
11	Jiang (2026)	China	460	0.206	4.5	0.209	0.047
12	Jiatong et al. (2022)	China	845	0.239	7.149	0.244	0.034
13	Nasir et al. (2022)	Malaysia	424	0.465	10.780	0.503	0.049
14	Saif et al. (2024)	Pakistan	210	0.166	2.432	0.168	0.070
15	Sudarmo et al. (2025)	Indonesia	480	0.167	3.692	0.168	0.046
16	Jusman (2024)	Indonesia	63	0.663	6.924	0.799	0.129
17	Oroh et al. (2024)	Indonesia	200	0.680		0.829	0.071
18	Zabidi et al. (2024)	Malaysia	117	0.707	10.718	0.881	0.094
19	Qalati et al. (2022)	Pakistan	405	0.484	11.106	0.528	0.050
20	Virgiawan et al (2021)	Indonesia	120	0.229	2.552	0.233	0.092

GCG and Performance

No	Authors (Year)	Country	N	r	t	Effect size	Standard Error
1	Calen et al. (2024)	Indonesia	590	0.206	5.107	0.209	0.041
2	Sari et al. (2023)	Indonesia	102	0.216	2.215	0.220	0.101
3	Suharyono et al. (2026)	Indonesia	976	0.128	4.026	0.129	0.032
4	Toumeh (2025)	Jordan	320	0.138	2.49	0.139	0.056
5	Wasdani et al. (2021)	India	100	0.251	2.567	0.256	0.102
6	Willy et al. (2026)	Indonesia	176	0.208	2.81	0.211	0.076
7	Ali et al. (2021)	Asia	363	0.141	2.708	0.142	0.053
8	Sobhan et al. (2024)	Bangladesh	639	0.306	8.114	0.316	0.040
9	Thai et al. (2026)	Vietnam	3290	0.160		0.161	0.017
10	Ibrahim et al. (2026)	Malaysia	370	0.169	3.29	0.171	0.052
11	Mansour et al. (2022)	Jordan	570	0.111	2.65	0.111	0.042
12	Natalia & Isnalita (2025)	Indonesia	906	0.107	3.25	0.108	0.033

4. Results and Discussion

4.1. The Influence of Transformational Leadership on Performance

Varied r and t values were generated for each inquiry following a review of 20 publications according to defined criteria. The scholars translated every study publication devoid of an r -value into an r -value derived from a t -value before executing the heterogeneity evaluation. The results of the heterogeneity test are shown in Table 4, and the estimate for residual heterogeneity is illustrated in Table 5.

Table 4. Heterogeneity test

	Q	df	p
Omnibus test of Model Coefficients	54.415	1	<,001
Test of Residual Heterogeneity	210.648	19	<,001

Table 5. Heterogeneity Residual Estimates

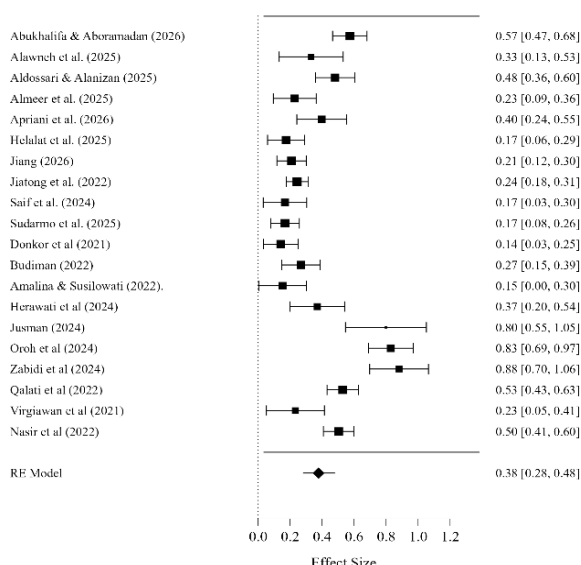
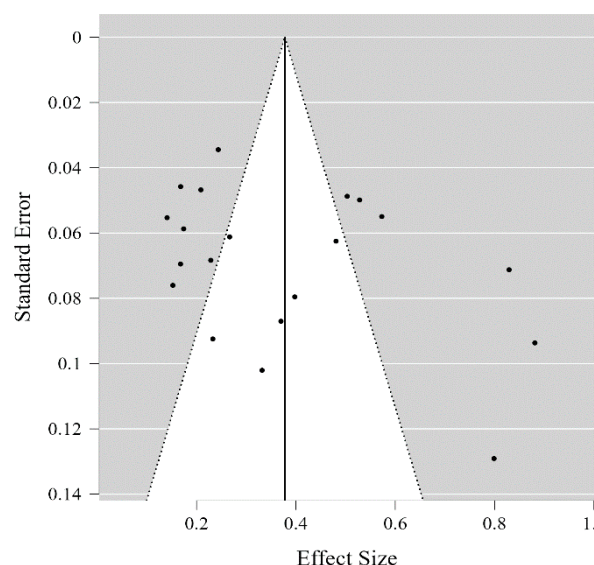
	Estimate	95% Confidence Interval	
		Lower	Upper
τ^2	0.047	0.026	0.112
t	0.218	0.160	0.335
I^2 (%)	92.771	87.390	96.811
H^2	13.833	7.930	31.362

The outcomes of the prior heterogeneity assessment demonstrated $Q = 210.648$ with $p < 0.001$; τ^2 or $\tau > 0$; I^2 (%) nearing 100%. This illustrates that the twenty effect measures of the examined studies showed variation. In addition, the random effects framework was applied to do evaluations of publication bias and to examine the average effect size or summary effect calculations. Table 6 presents the research results for the mean effect size or summary effect analysis. Table 6 presents the research results for the mean impact size or total effect.

Table 6. Summary effect or mean effect size

	Estimate	Standard Error	Z	p	95% Confidence Interval	
					Lower	Upper
Intercept	0.378	0.051	7.377	<,001	0.277	0.478

The meta-analysis utilizing a random-effects model yielded a mean effect size of $r = 0.378$ ($SE = 0.051$). The outcomes revealed a beneficial association between transformative leadership and performance, with the relationship's intensity classified as medium. The association was statistically relevant, indicated by $Z = 7.377$ ($p < 0.001$). In addition, the 95% confidence interval extended from 0.277 to 0.478, was completely positive, and did not encompass zero. As a result, the meta-analysis indicated that transformational leadership had a favorable and noteworthy association with performance. Thus, H1 was validated. Furthermore, attractive visual representations called forest plots and funnel plots convey the outcomes of the investigation.

**Figure 3.** Meta-analysis Forest Plot**Figure 4.** Funnel Plot After Trim-Fill Diagnosis

Based on the image, the forest plot results show that transformational leadership positively influences job performance. The effect size varies across studies, ranging from 0.17 to 0.88. In the funnel plot, the research points are scattered around the center line, but the distribution is not completely balanced between the left and right sides. This suggests possible differences in result distribution between studies, so further statistical testing is needed to confirm whether publication bias is present.

Table 7. Regression Test for Funnel Plot Asymmetry (Egger's Test)

	Z	p
sei	1.826	0.068

The findings from the Regression Test for Funnel Plot Asymmetry (Egger's Test) in Table 7 indicate a Z score of 1.826 and a p value of 0.068. A p-value greater than 0.05 signifies the absence of significant evidence of asymmetry inside the funnel plot. Therefore, the null hypothesis is upheld, and the results fail to demonstrate strong evidence of small-study effects or publication bias. These conclusions support the funnel plot, which depicts a rather indistinct distribution of studies. As a result, the collective effect estimates in this meta-analysis fail to demonstrate strong statistical evidence of publication bias according to Egger's Test.

4.2. The Influence of GCG on Performance

Varied r and t values were extracted for each inquiry by scrutinizing 12 publications based on particular criteria. The scholars translated every study paper devoid of a r value into a t value, then reverted it to a r value, before executing a heterogeneity assessment. The results of the heterogeneity test are shown in Table 8, and the residual heterogeneity estimate is provided in Table 9.

Table 8. Heterogeneity Test

	Q	df	p
Omnibus test of Model Coefficients	75.034	1	<.001
Test of Residual Heterogeneity	23.504	11	<.015

Table 9. Heterogenitas Residual

		95% Confidence Interval	
	Estimate	Lower	Upper
τ^2	0.002	0.0001	0.009
τ	0.049	0.011	0.094
I^2 (%)	59.078	6.924	84.442
H^2	2.444	1.074	6.428

The heterogeneity test showed significant heterogeneity between effect measures ($Q = 23.504$; $df = 11$; $p < 0.015$). A value of I^2 of 59.078% indicated moderate to substantial heterogeneity, with $\tau^2 = 0.002$ and $\tau = 0.049$. The findings showed significant variation in the magnitude of the relationship between GCGs and performance across studies. Therefore, a randomized effects model was appropriate because it allowed for variation in effect sizes between studies. Additionally, the random effects framework was utilized to execute publication bias evaluations and investigate average effect sizes, or summary effect metrics. Table 10 illustrates the research outcomes about the average effect magnitude or summary effect.

Table 10. Summary Effect or Average Effect Size

		95% Confidence Interval				
	Estimate	Standard Error	Z	p	Lower	Upper
Intercept	0.172	0.020	8.662	<.001	0.133	0.210

The meta-analysis results in Table 10 indicate that the mean effect size was $r = 0.172$ ($SE = 0.020$). This score indicated a beneficial association with a relatively slight impact magnitude between the assessed variables. The outcomes revealed a statistically significant association, with $Z = 8.662$ and $p < 0.001$. Moreover, the 95% confidence interval extended from 0.133 to 0.210. The results demonstrated a consistently affirmative association, since all confidence intervals were greater than zero. Broadly speaking, there was a beneficial and substantial association between GCG and performance, though the effect size was minimal. According to the forest and funnel plots presented in Figures 5 and 6, the meta-analysis indicates that every study reviewed reveals a positive association between GCG and performance. The range of individual effects spans from 0.11 to 0.32, implying that the intensity of the association between GCG and performance differs across research. While effect sizes may vary, every estimate remains positive.

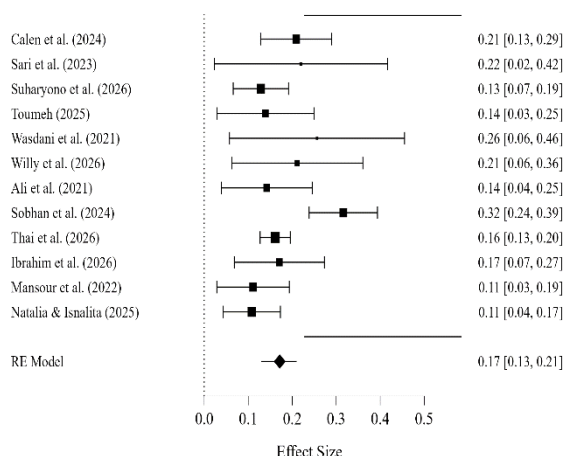


Figure 5. Meta-analysis Forest Plot

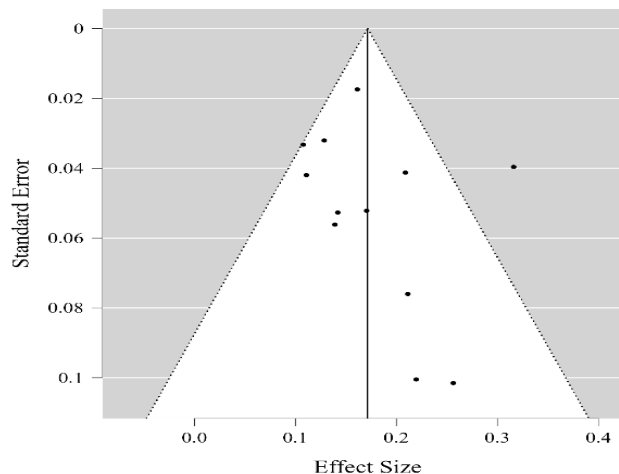


Figure 6. Funnel Plot After Trim-Fill Diagnosis

Table 11. Regression Test for Funnel Plot Asymmetry (Egger's Test)

	Z	P
sei	0.903	0.366

The outcomes of the Regression Test for Funnel Plot Asymmetry (Egger's Test) in Table 11 indicate a Z score of 0.903 and a p value of 0.366. A p-value over 0.05 signifies that there is no statistically significant indication of asymmetry inside the funnel plot. Therefore, the null hypothesis is upheld, suggesting that the test findings do not demonstrate substantial small-study effects or publication bias in the meta-analysis of the association between GCG and performance. The findings reveal that the distribution of effect sizes in the reviewed research aligns closely with the expected symmetrical pattern. As a result, the outcomes of the GCG meta-analysis on performance fail to present strong statistical evidence of publication bias according to Egger's Test.

4.3. Discussion

According to a comprehensive review of 32 studies, transformational leadership and good corporate governance (GCG) considerably influence performance outcomes. Notably, impactful transformational leadership and appropriate GCG approaches have been proven to greatly influence performance. Analysis of effect size reveals that transformational leadership possesses a greater influence compared to GCG. Thus, increased attention should be directed into transformational leadership for performance enhancement over GCG. These conclusions correspond with prior research, which clearly underscores the profound effect of transformational leadership on performance (e.g., Abukhalifa & Aboramadan, 2026; Jiang, 2026; Al-Obaid & Almaweri, 2026; Jaimes-Soncco et al., 2026) and GCG have a significant impact on performance (e.g., Fazrin & Wahyu, 2026; Gustari & Widodo, 2025; Willy et al., 2026; Suharyono et al., 2026).

Additionally, the research used a publishing bias assessment to determine the relevance of the sources utilized, the quality of applicable research methods, the reliability of the findings, and the effect of diverse sample sizes on the conclusions with reduced bias. The Egger test

results and the symmetrical funnel plot showed no publication bias in this investigation. Thus, findings from other studies not included in this meta-analysis can be compared with the studies represented here.

In such cases, performance is clearly and significantly positively influenced by transformational leadership and GCG. This means that improvements in transformational leadership and GCG will improve performance. Thus, improving transformational leadership, for example through training or workshops, can improve performance. Similarly, when GCG practices are improved, for example through a more massive internalization of GCG values, it has the potential to improve performance.

This meta-analysis yields valuable perspectives on the ways in which transformational leadership and GCG might elevate performance. The revelation that transformational leadership has a more pronounced impact than GCG implies that firms should emphasize the development and empowerment of leaders with transformational qualities. This entails encouraging collaborative visions, enhancing intellectual participation, delivering tailored support, and demonstrating exemplary influence to establish a sense of security. In the realm of corporate management, transformational leadership is vital as it bolsters GCG practices and performance elements crucial in a dynamic corporate setting that demands leadership capital to cultivate competitiveness and sustain commercial operations. An approach rooted in transformational leadership can facilitate the optimal functioning of an organization's entire capabilities and resources. GCG, while demonstrating a reduced effect size in this study when compared to transformational leadership, nonetheless serves as an important predictor of success. Its importance should not be overlooked, since it has the potential to cultivate enhanced corporate governance.

Additionally, the symmetrical funnel plot along with the Egger test implies that there is no publication bias, which bolsters the integrity and trustworthiness of the meta-analysis's results. This reinforces the rationale for merging transformational leadership and GCG as significant tools in strategies for performance improvement. It additionally affirms the methodological integrity of the studies featured and establishes a robust empirical groundwork for subsequent research and business policy creation.

This meta-analysis highlights the crucial impact of human factors particularly leadership and GCG on performance outcomes. In the pursuit of competitive advantage and global competitiveness, it is essential for every firm to emphasize the development of leadership and good corporate governance as a key management strategy. The relationship between these two elements, reinforced by a supportive management and corporate setting, can elevate performance.

5. Conclusion

This meta-analysis explored the impact of transformational leadership and GCG on augmenting performance. The evidence implies that both variables have a substantial effect on performance, with transformational leadership demonstrating a greater influence than GCG. This indicates that endeavors to boost performance should focus on more robust and sustained transformative leadership strategies, while maintaining appreciating GCG's supportive contribution. The nonexistence of publication bias bolsters the trustworthiness of the research included, which, despite their broad industry representation, exhibit a consistent focus on samples. These

outcomes not only affirm prior studies but also yield novel insights into the strategic enhancement of performance.

Future studies could enhance the sample population and examine more elaborate theoretical constructs, notably by incorporating potential moderating factors such as business policy and cultural dynamics. Investigating these variables can enrich insights into the influence of transformative leadership and GCG on performance across different corporate and industry environments.

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