

TRANSFORMATIONAL LEADERSHIP AND CORPORATE ENTREPRENEURSHIP AMONG HIGH-POTENTIAL GENERATION Z EMPLOYEES IN THAILAND’S RETAIL INDUSTRY*

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Abstract

This study examines the relationship between transformational leadership and corporate entrepreneurship among high-potential Generation Z employees in Thailand’s retail industry. Specifically, it explores how transformational leadership shapes entrepreneurial behaviors, including innovativeness, proactiveness, and risk-taking, through employee-centered psychological and organizational mechanisms. As the retail sector faces increasing digital disruption and market uncertainty, fostering innovation-oriented employee behavior has become increasingly important for organizational sustainability and competitiveness.

A qualitative phenomenological research design was employed to explore participants’ lived experiences and perceptions. Data were collected through in-depth semi-structured interviews with high-potential Generation Z employees working in retail organizations in northern Thailand. Participants were

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selected using purposive sampling based on their demonstrated performance, leadership potential, and innovative capacity. The interview data were analyzed using thematic analysis to identify recurring patterns related to leadership practices and entrepreneurial behaviors.

The findings suggest that transformational leadership plays an important role in fostering corporate entrepreneurship by strengthening psychological safety, intrinsic motivation, and employee empowerment. Leadership practices characterized by inspirational motivation, intellectual stimulation, and individualized consideration were perceived as key drivers of employee innovation, initiative, and calculated risk-taking. Participants also emphasized the importance of autonomy, constructive feedback, and continuous professional development in supporting entrepreneurial engagement.

This study contributes to the literature by extending the application of transformational leadership and corporate entrepreneurship theories to the context of high-potential Generation Z employees in an emerging economy. The findings offer practical implications for organizations seeking to strengthen innovation capability through leadership development and employee-centered management practices.

Keywords: Transformational Leadership, Corporate Entrepreneurship, Generation Z, Retail Industry, Intrapreneurship

Introduction

The retail industry is experiencing rapid transformation driven by technological advancement, digital disruption, and changing consumer expectations. The expansion of e-commerce, omnichannel strategies, and data-driven operations has significantly reshaped traditional retail business models, requiring organizations to continuously innovate and adapt in order to remain competitive. In this increasingly dynamic environment, organizational agility,

innovation capability, and proactive responsiveness have become essential for long-term sustainability, positioning leadership as a critical mechanism for organizational adaptation and performance enhancement.

Among contemporary leadership approaches, transformational leadership has received considerable scholarly attention due to its effectiveness in promoting organizational change, employee development, and innovation. Originally introduced by Burns (1978) and further developed by Bass (1985), transformational leadership refers to a leadership style that motivates followers to move beyond personal interests in pursuit of collective organizational goals. This leadership approach consists of four core dimensions: idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration (Bass & Avolio, 2004). Through these dimensions, transformational leaders foster creativity, encourage learning, and support employee growth, thereby creating an environment conducive to innovation and adaptability. Previous studies have shown that transformational leadership is associated with employee creativity, intrinsic motivation, and organizational learning, which are important drivers of innovation-oriented performance (García-Morales et al., 2012; Bass & Riggio, 2006).

In parallel, corporate entrepreneurship has emerged as an important strategic approach for enhancing competitiveness in dynamic business environments. Corporate entrepreneurship refers to entrepreneurial activities occurring within established organizations, including innovation, strategic renewal, and opportunity exploration (Zahra, 1991; Antoncic & Hisrich, 2001). Its key dimensions innovativeness, proactiveness, and risk-taking enable organizations to identify emerging opportunities and respond effectively to environmental uncertainty. Existing literature suggests that transformational leadership contributes to corporate entrepreneurship by creating a supportive environment that encourages experimentation, autonomy, and proactive employee behaviors. Leaders who provide vision, intellectual stimulation, and individualized support

can strengthen employees' motivation and willingness to engage in entrepreneurial activities.

The growing presence of Generation Z in the workforce has introduced new expectations and workplace dynamics. Generation Z employees are generally characterized by digital fluency, adaptability, and a strong preference for autonomy, flexibility, and meaningful work. High-potential individuals within this generation are particularly valuable because of their capacity to contribute to innovation and organizational transformation. However, their entrepreneurial engagement is strongly influenced by leadership practices and organizational climate. Transformational leadership appears especially relevant for this cohort, as its emphasis on empowerment, feedback, and continuous development aligns closely with the expectations of younger employees.

Despite growing scholarly interest in transformational leadership and corporate entrepreneurship, several gaps remain. First, previous studies have largely focused on general employee populations, with limited attention given to high-potential employees who are often central to organizational innovation. Second, much of the existing research has adopted quantitative approaches, leaving limited qualitative evidence regarding how transformational leadership shapes entrepreneurial behaviors at the individual level. Third, relatively few studies have examined these relationships in emerging economy contexts such as Thailand.

Thailand's retail sector provides a relevant context for this investigation due to increasing competitive pressure, digital transformation, and evolving consumer behavior. Understanding how transformational leadership supports corporate entrepreneurship among high-potential Generation Z employees may offer valuable theoretical and practical insights for organizations seeking to strengthen innovation capability and long-term competitiveness. Therefore, this study explores the relationship between transformational leadership and

corporate entrepreneurship among high-potential Generation Z employees in Thailand's retail industry using a qualitative research approach.

Objectives

1. To explore how high-potential Generation Z employees perceive transformational leadership practices in Thailand's retail industry.
2. To examine the entrepreneurial behaviors of high-potential Generation Z employees, particularly in terms of innovativeness, proactiveness, and risk-taking.
3. To investigate how transformational leadership supports corporate entrepreneurship among high-potential Generation Z employees in organizational settings.

Literature Review

Transformational leadership is widely recognized as an important leadership approach for promoting organizational change, innovation, and employee development. Originally conceptualized by Burns (1978) and further developed by Bass (1985), transformational leadership refers to a leadership style that motivates followers to move beyond personal interests in pursuit of shared organizational goals. This leadership model consists of four key dimensions: idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration (Bass & Avolio, 2004). Collectively, these dimensions support employee engagement, creativity, and organizational adaptability. Previous studies have shown that transformational leadership is associated with employee creativity, intrinsic motivation, and organizational learning, all of which contribute to innovation-oriented performance (García-Morales et al., 2012; Bass & Riggio, 2006).

Corporate entrepreneurship has also emerged as a critical mechanism for strengthening competitiveness in rapidly changing business environments. It refers to entrepreneurial activities within established organizations, including innovation, strategic renewal, and opportunity exploration (Zahra, 1991; Antoncic & Hisrich, 2001). Its primary dimensions innovativeness, proactiveness, and risk-taking reflect employees' ability to identify opportunities, generate new ideas, and respond proactively to uncertainty. These behaviors are particularly important in industries characterized by rapid technological change and evolving consumer demands, such as retail.

Existing literature suggests a strong conceptual relationship between transformational leadership and corporate entrepreneurship. Transformational leaders foster environments that encourage experimentation, autonomy, and continuous learning, thereby supporting entrepreneurial behavior among employees. By promoting intrinsic motivation, confidence, and empowerment, transformational leadership contributes to employee willingness to engage in innovation and opportunity recognition. Prior research has also linked transformational leadership to organizational innovation, proactive behavior, and strategic renewal, suggesting its relevance as an enabling condition for corporate entrepreneurship.

The increasing presence of Generation Z in the workforce has introduced new considerations in leadership and entrepreneurship research. Generation Z employees are generally characterized by digital fluency, adaptability, and a strong preference for autonomy, meaningful work, and continuous feedback. These characteristics align closely with innovation-oriented organizational environments and entrepreneurial activity. However, the extent to which these employees engage in entrepreneurial behavior is strongly influenced by leadership practices and workplace climate. Transformational leadership appears

particularly relevant to this cohort because it emphasizes empowerment, developmental support, and creativity.

Despite increasing scholarly attention, several gaps remain in the literature. Previous studies have largely focused on general employee populations, with limited attention given to high-potential employees who are often central to organizational innovation. In addition, much of the existing research has employed quantitative designs, leaving limited qualitative evidence regarding how transformational leadership shapes entrepreneurial behaviors at the individual level. Furthermore, relatively few studies have explored these relationships in emerging economy contexts such as Thailand. Accordingly, this study addresses these gaps by examining how transformational leadership supports corporate entrepreneurship among high-potential Generation Z employees in Thailand's retail industry.

Methodology

This study employed a qualitative phenomenological design to explore the relationship between transformational leadership and corporate entrepreneurship among high-potential Generation Z employees in Thailand's retail industry. A qualitative approach was considered appropriate because it enables an in-depth understanding of participants' perceptions, lived experiences, and interpretations of leadership practices and entrepreneurial behaviors within organizational settings (Creswell, 2014).

1. Research Design

A phenomenological approach was adopted to examine how participants experience and interpret transformational leadership in relation to entrepreneurial behavior. This approach is particularly suitable for exploring the meanings individuals assign to workplace experiences and leadership interactions (Creswell, 2014).

2. Participants and Sampling

The study included 12 high-potential Generation Z employees working in retail organizations in northern Thailand. High-potential employees were defined as individuals demonstrating consistently strong performance, recognized leadership potential, and the capacity to contribute to organizational innovation, as identified through managerial evaluation or performance appraisal records.

Participants were selected using criterion-based purposive sampling to ensure relevance to the research objectives (Creswell, 2014). Inclusion criteria required participants to: (1) belong to Generation Z (approximately 18–26 years old), (2) currently work in the retail sector, and (3) be identified by their organizations as high-potential employees. The sample size was determined based on data saturation, defined as the point at which no substantially new themes emerged from additional interviews (Guest et al., 2006).

3. Data Collection

Data were collected through semi-structured in-depth interviews. This method provided flexibility while ensuring alignment with the study objectives. The interview protocol was developed based on transformational leadership and corporate entrepreneurship frameworks, focusing on leadership dimensions such as inspirational motivation, intellectual stimulation, individualized consideration, and idealized influence, as well as entrepreneurial behaviors including innovativeness, proactiveness, and risk-taking.

Each interview lasted approximately 30–60 minutes and was conducted either face-to-face or through online communication platforms. All interviews were audio-recorded with participant consent and transcribed verbatim for analysis.

4. Data Analysis

Interview data were analyzed using thematic analysis. The analytical process involved repeated familiarization with the transcripts, initial coding,

identification of recurring patterns, and theme development. Themes were then reviewed and refined to ensure alignment with the research objectives and consistency across participant responses. Thematic analysis was selected because it supports systematic interpretation of participants' experiences while allowing meaningful patterns related to leadership and entrepreneurial behavior to emerge.

5. Trustworthiness and Ethical Considerations

Several strategies were employed to enhance research rigor and trustworthiness. Member checking was conducted by sharing interview summaries with participants to verify interpretive accuracy. Cross-participant comparison was used to identify recurring themes and improve analytical consistency. In addition, documentation of the research process was maintained to support transparency and reliability.

Participation in this study was voluntary, and informed consent was obtained from all participants prior to data collection. Confidentiality and anonymity were ensured through the use of pseudonyms and secure data storage. No personally identifiable information was reported. During manuscript preparation, ChatGPT (OpenAI, GPT-5.3) was used solely for language refinement and clarity enhancement. All research design, data collection, analysis, and interpretation were conducted independently by the authors, who assume full responsibility for the integrity and originality of the study.

6. Ethical Considerations

This study was conducted in accordance with established ethical research standards. Participation was entirely voluntary, and all respondents were fully informed about the purpose, procedures, and scope of the research prior to data collection. Informed consent was obtained from each participant, ensuring their willingness to take part in the study without any form of coercion. Confidentiality and anonymity were strictly maintained throughout the research process by assigning pseudonyms and securely storing all data. All information collected was

used exclusively for academic purposes and was not shared with any unauthorized parties. The study upheld participants' rights, dignity, and privacy at all stages of the research process.

Results

The findings of this study are presented according to the five research objectives, employing a thematic analysis approach to capture the perceptions and experiences of high-potential Generation Z employees in the retail industry in lower northern Thailand. The results reveal a strong interconnection between transformational leadership practices and the development of corporate entrepreneurial behaviors.

Characteristics of Transformational Leadership as Perceived by Generation Z Employees. The analysis indicates that transformational leadership is perceived through four primary dimensions: idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration. Participants consistently emphasized that effective leaders act as role models who demonstrate integrity, vision, and commitment. Leaders who clearly articulate organizational goals and inspire a shared vision were found to enhance employees' sense of purpose and engagement. Moreover, intellectual stimulation emerged as a critical factor, with participants valuing leaders who encourage questioning, creativity, and problem-solving. Individualized consideration was also highly significant, as Generation Z employees expressed a strong preference for leaders who provide personalized support, mentorship, and career development opportunities.

Patterns of Corporate Entrepreneurial Behaviors among Generation Z Employees. The findings reveal that corporate entrepreneurship among high-potential Generation Z employees manifests in three key behavioral dimensions: innovativeness, proactiveness, and risk-taking. Participants demonstrated a strong

inclination toward generating new ideas, improving operational processes, and enhancing customer experiences. Innovativeness was reflected in employees' willingness to experiment with new technologies and retail strategies, particularly in digital and omnichannel environments. Proactiveness was evident in their tendency to anticipate market trends and take initiative without being prompted. Risk-taking behaviors, although present, were more calculated, with participants indicating a preference for structured support and managerial encouragement when engaging in uncertain activities.

Influence of Transformational Leadership on Corporate Entrepreneurship. The results clearly demonstrate that transformational leadership has a significant positive influence on corporate entrepreneurship. Leaders who adopt transformational practices were found to create a psychologically safe environment that encourages employees to express ideas and take initiative. Participants reported that inspirational motivation and intellectual stimulation directly enhance their confidence to engage in innovative behaviors. Furthermore, leaders who provide constructive feedback and recognize employee contributions were found to strengthen motivation and commitment to entrepreneurial activities. The alignment between leadership vision and organizational goals also played a critical role in fostering collective innovation.

Role of Transformational Leadership in Facilitating Entrepreneurial Behaviors. Transformational leadership was found to facilitate corporate entrepreneurship through several key mechanisms. First, it promotes a supportive organizational climate, where employees feel valued and empowered. Second, it enhances intrinsic motivation, particularly among Generation Z employees who seek meaningful and purpose-driven work. Third, transformational leaders act as enablers of innovation, providing resources, autonomy, and opportunities for experimentation. Participants highlighted that leaders who encourage learning from failure significantly reduce fear of risk-taking. Finally, mentorship and

continuous feedback were identified as essential elements that help employees refine their ideas and translate them into actionable outcomes.

Implications for Leadership Strategies in the Retail Industry. The findings suggest that organizations in the retail sector must adopt transformational leadership strategies to enhance corporate entrepreneurship, particularly among Generation Z employees. Leaders should focus on fostering an innovation-oriented culture, promoting open communication, and supporting employee-driven initiatives. Additionally, the study highlights the importance of developing leadership training programs that emphasize emotional intelligence, coaching skills, and adaptive leadership capabilities. Organizations should also implement structures that facilitate idea generation and experimentation, such as innovation labs or cross-functional teams.

The findings are summarized in Table 1, which presents the key themes and supporting evidence aligned with the research objectives.

Table 1 Summary of Research Findings on Transformational Leadership and Corporate Entrepreneurship.

Objective	Key Themes	Description of Findings	Supporting Evidence (Participants' Perspectives)
1. To explore transformational leadership characteristics	Idealized Influence, Inspirational Motivation, Intellectual Stimulation, Individualized Consideration	Transformational leaders are perceived as role models who inspire vision, encourage creativity, and provide individualized support	"Leaders motivate us by sharing clear goals and inspiring us to grow"

Objective	Key Themes	Description of Findings	Supporting Evidence (Participants' Perspectives)
2. To examine corporate entrepreneurial behaviors	Innovativeness, Proactiveness, Risk-taking	Employees actively generate ideas, take initiative, and cautiously engage in risk-taking behaviors	"We are encouraged to try new ideas, especially in digital retail strategies"
3. To analyze leadership influence on entrepreneurship	Psychological Safety, Motivation, Goal Alignment	Leadership fosters a safe and motivating environment that enhances entrepreneurial engagement	"We feel safe to share ideas without fear of failure"
4. To investigate facilitation mechanisms	Supportive Climate, Empowerment, Learning from Failure, Mentorship	Leaders enable innovation by providing autonomy, feedback, and opportunities to learn from mistakes	"Our managers support us even when ideas don't work out"
5. To provide leadership implications	Innovation Culture, Open Communication, Leadership Development	Organizations should promote innovation-oriented leadership and support employee-driven initiatives	"Open communication helps us contribute more ideas to the company"

Discussion

This study provides important insights into how transformational leadership relates to corporate entrepreneurship among high-potential Generation Z employees in Thailand's retail industry. The findings suggest that transformational leadership functions as a critical enabling mechanism that

shapes employee entrepreneurial behavior through psychological and motivational processes rather than direct behavioral control.

The results support transformational leadership theory (Bass, 1985), particularly its emphasis on inspirational motivation, intellectual stimulation, and individualized consideration. Participants' experiences indicate that these leadership behaviors are especially meaningful for Generation Z employees, who prioritize autonomy, purpose, and developmental support in the workplace. This finding extends prior research by highlighting that transformational leadership is not only a driver of motivation and creativity (Bass & Riggio, 2006; Amabile, 1996), but also a contextual fit for younger workforce cohorts whose expectations are strongly value-driven and development-oriented.

In relation to corporate entrepreneurship, the findings indicate that innovativeness and proactiveness are more prominently expressed than risk-taking among Generation Z employees. This pattern aligns with the entrepreneurial orientation framework (Covin & Slevin, 1991), but also suggests a more nuanced behavioral structure in practice. Risk-taking appears to be conditional rather than inherent, depending heavily on perceived organizational support and leadership behavior. This implies that entrepreneurial behavior is not merely an individual trait but is socially and contextually constructed within the organizational environment.

A key contribution of this study lies in identifying psychological safety, intrinsic motivation, and empowerment as central mechanisms linking transformational leadership to corporate entrepreneurship. Rather than exerting direct influence, transformational leaders shape a work environment where employees feel secure in experimenting, expressing ideas, and engaging in innovation. This mechanism-based explanation strengthens existing literature by clarifying how leadership translates into entrepreneurial outcomes at the individual level, rather than assuming a direct causal relationship.

The findings also contribute contextually by demonstrating the relevance of transformational leadership in an emerging economy setting. In the Thai retail context, collectivist cultural tendencies appear to reinforce the effectiveness of transformational leadership, particularly in relation to shared vision and group-oriented motivation. This supports prior cross-cultural leadership research suggesting that transformational leadership may be particularly effective in collectivist societies (Bass, 1997; Avolio et al., 2004).

Furthermore, the study extends understanding of Generation Z in organizational settings by emphasizing that this cohort is not only digitally fluent and adaptable but also highly responsive to leadership that provides meaning, feedback, and developmental opportunities. Unlike more generalized employee categories in previous studies, the findings highlight that high-potential Generation Z employees are particularly sensitive to leadership quality, which directly shapes their entrepreneurial engagement (Kerse, 2025).

From a practical perspective, the findings suggest that organizations in the retail sector should move beyond traditional managerial approaches and invest in developing transformational leadership capabilities. Creating psychologically safe environments, supporting experimentation, and encouraging open communication are essential for enabling employee-driven innovation. In addition, structural mechanisms such as innovation platforms and cross-functional collaboration can further strengthen corporate entrepreneurship.

Despite these contributions, the study has limitations. The qualitative design and contextual focus on a specific region and industry may limit the transferability of findings. Future research could adopt quantitative or mixed-method approaches to test the proposed relationships more broadly. Additionally, further studies could examine moderating factors such as organizational culture, leadership style combinations, or digital transformation intensity.

In conclusion, this study demonstrates that transformational leadership plays a pivotal role in fostering corporate entrepreneurship by shaping psychological conditions that enable innovation and proactive behavior. In the context of high-potential Generation Z employees, leadership is not merely a managerial function but a developmental mechanism that enhances both individual capability and organizational competitiveness.

Body of Knowledge. This study contributes to the body of knowledge by integrating transformational leadership theory with corporate entrepreneurship within the context of high-potential Generation Z employees in the retail industry. While prior studies have examined these constructs independently, this research advances the literature by proposing a contextualized framework that explains how transformational leadership fosters entrepreneurial behaviors through psychological and organizational mechanisms. Specifically, the study extends the foundational work of Bass (1985) by demonstrating that the four dimensions of transformational leadership idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration are not only relevant but highly effective in engaging Generation Z employees. These individuals, characterized by digital fluency and a strong desire for meaningful work, respond positively to leadership approaches that emphasize empowerment, autonomy, and continuous feedback.

Moreover, the study contributes to corporate entrepreneurship literature by highlighting that entrepreneurial behaviors among Generation Z employees are driven by innovativeness, proactiveness, and calculated risk-taking. Importantly, the findings reveal that these behaviors are not solely individual traits but are significantly shaped by leadership practices and the organizational environment. The identification of key mediating mechanisms psychological safety, intrinsic motivation, and empowerment provides a deeper theoretical explanation of how leadership influences entrepreneurial outcomes.

In addition, this study offers a contextual contribution by focusing on the retail industry in lower northern Thailand, an underexplored setting in existing literature. The findings suggest that cultural and regional factors may enhance the effectiveness of transformational leadership, particularly in fostering collective engagement and innovation. Therefore, this research not only bridges gaps in leadership and entrepreneurship theories but also provides a nuanced understanding of how these concepts operate in emerging economies. As shown in Figure 1.

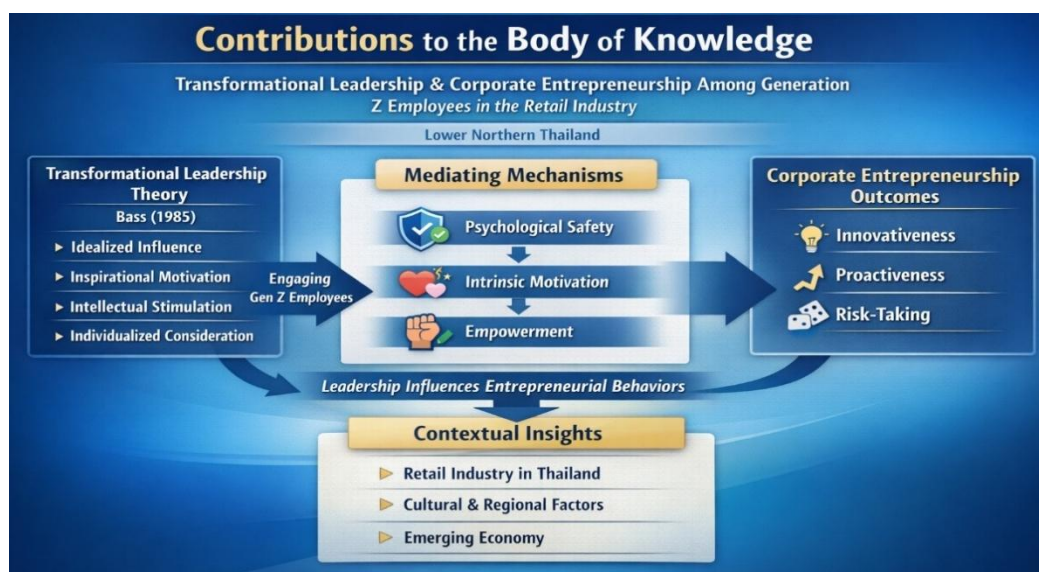


Figure 1 Transformational Leadership and Corporate Entrepreneurship among High-Potential Generation Z Employees

Recommendation

The findings of this study suggest several implications for both managerial practice and future research regarding transformational leadership and corporate entrepreneurship in the retail industry, particularly among high-potential Generation Z employees.

At the organizational level, the results indicate that developing transformational leadership capabilities among managers is essential for fostering employee-driven innovation. Leadership development programs should emphasize the enhancement of inspirational motivation, intellectual stimulation, and individualized consideration, as these behaviors were found to be central in creating a supportive and innovation-oriented work environment. In addition, strengthening open communication channels and feedback systems is important for promoting psychological safety, enabling employees to express ideas and engage in experimentation without fear of negative consequences.

The findings also highlight the importance of organizational systems that actively support corporate entrepreneurship. Retail organizations should consider implementing mechanisms such as innovation platforms, cross-functional collaboration structures, and internal idea development initiatives to facilitate employee participation in innovation processes. Providing autonomy, resources, and recognition for entrepreneurial efforts is particularly important for Generation Z employees, who value meaningful engagement, self-development, and opportunities for creative contribution.

From a theoretical perspective, this study suggests the need for further research to validate and extend the identified relationships using quantitative or mixed-method approaches. Future studies may also examine the moderating effects of contextual variables such as organizational culture, digital transformation, and leadership configurations. Comparative research across different industries or cultural contexts would further enhance the generalizability of findings and deepen understanding of how transformational leadership operates in diverse environments.

Overall, the findings underscore that transformational leadership, when supported by appropriate organizational structures, plays a crucial role in

enabling corporate entrepreneurship and sustaining innovation capability in dynamic retail environments.

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