

# ORGANISATIONAL CULTURE AND EFFECTIVE LEADERSHIP AS DETERMINANTS FOR MARKET SHARE PERFORMANCE WITHIN THE FUNERAL SERVICES INDUSTRY IN ZIMBABWE

**ESTERY CHINYANI**

Chinhoyi University of Technology.

**LOVEMORE CHIKAZHE**

School of Entrepreneurship and Business Sciences, Chinhoyi University of Technology.

**TINOTENDA FREDRICK MUNYIMI \***

Acting Procurement Manager, Bindura Municipality, 565 Thurlows Avenue Bindura, Zimbabwe.

\*Corresponding Author Email: tinotendafredrickmunyimi@gmail.com

## Abstract

Funeral services firms are now regarded as strategic actors in ensuring availability of suitable facilities, guiding families through the necessary steps, and providing the resources needed to carry out rites. As market share performance is considered a key enabler of their competitiveness, identifying determinants of their market share performance cannot be over emphasized. In light of this, the purpose of this current study was to see how organisational culture and effective leadership are determinants of market share performance. The study adopted the survey method and collected data from 360 managerial employees using questionnaires. Data was analysed using structural equation modeling in AMOS. Results revealed that organizational culture and effective leadership were positively related to market share performance. Practical, theoretical and implications for future studies were also given.

**Keywords:** Organisational Culture, Effective Leadership, Market Share Performance, Funeral Services Industry.

## 1. INTRODUCTION

Globally, organisational performance is largely determined by market share growth (Denhere et al., 2023). Market share performance forms the backbone for sustainable business. Market share performance is determined by various factors that include; organisational culture, leadership, employee retention, diversification and employee training (Gunasekarage et al, 2020). Organisational culture is significant and it contributes a lot to market share. Also, culture leads to behavioural patterns that provide a lasting framework through which concepts and representations can be passed down from one generation to the next or between different groups (Wilson, 2001). Appeals for a shift in culture in health care are based on the belief that culture is correlated with organisational performance (Chikwere et al., 2023). There is some evidence to suggest that organisational culture may be a relevant factor in healthcare performance, yet articulating the nature of that relationship is difficult (Muls, et al, 2015). There is importance in organisational culture as a critical factor in gaining high market share (Kaondera et al., 2023). There is also an indication that a mismatched organisational culture may be the cause for ineffectiveness in different institutions and organisations

resulting in poor market share and low profits (Manyanga et al., 2023). Additionally, academics point out that ineffectiveness non many institutions and organizations that results in low market share and profitability may be caused by an organizational culture that is misaligned (Aydin, 2018).

Market share is the portion of a market's revenues that a certain business controls (Denhere et al., 2023). In essence, it is the portion of industry income that your company receives from the sale of its goods and services (Segbenya, 2023). Larger market share firms in their sectors provide competition for smaller businesses (Genasan, 2023). Keeping consumers happy is one of the most crucial requirements for success in the cutthroat market that modern manufacturing firms operate in (Munyimi, 2022). Therefore, leadership is critical in coming up with a large market share as this article sought to establish the relationship between organisational culture and effective leadership as determinants of market share with special focus on Zimbabwean Funeral Services organisations.

Leadership assists organisation's overall operations (Chikazhe et al., 2023a). Their vision has a significant impact on the performance of the company, (Genasan, 2023). When evaluating alternative decisions, the decision-making power of leaders is influenced by their personal attributes and ideologies (Segbenya, 2023). Good leaders have a significant impact on the firm's decision-making process, which could then have an impact on the company's success going forward (Munyimi & Chikazhe, 2024). Therefore, in their endeavours, leaders in the funeral services need to engage in employee retention in order to maximise on market share, thus, improving profits.

Employee retention is a tactic used by companies to achieve operational objectives while also retaining a productive staff, according to (Mzimela & Chikandiwa, 2017). It handles matters pertaining to people, including pay and benefits, hiring, management, organization growth, employee motivation, wellness, benefits, safety, communication, performance management, and training (Chikazhe et al., 2023b; Popescu & Ciorei, 2023). An organization uses human resources (HR) procedures for talent acquisition, including hiring, screening, developing training programs, managing rewards, evaluating employee performance, and more (Patel, 2014). Human resource management approaches people, the workplace, and culture strategically (Muls, et al, 2015). On-going employee dedication is also critical to retaining a highly skilled staff (Chikwere et al., 2023). Employee commitment may be increased by the organization's best usage and execution of HR regulations, which will lead to improved profits (Segbenya, 2023). Another way leaders should employ in a bid to maximise market share is to consider diversification.

The strategy a company employs to grow is called diversification (Ely & Thomas, 2020). Therefore, among those firms that aspire to develop, a diversification plan may be used as a pertinent approach for expansion (Hunt & Layton, 2015). Additionally, the term "diversification" describes a strategy for allocating portfolio resources among different investments. This viewpoint addresses how investments in wealthy businesses and financial instruments lose value as a result of risk allocation (Mzimela & Chikandiwa,

2017). Additionally, diversity serves as a risk-reduction approach, which makes it crucial for marketing and company, (Stansbury, 2023). As a result, it helps companies grow into new markets and sectors and increase their profitability (Chen et al., 2023). This is accomplished via expanding profitability, reaching out to new clientele, and diversifying new services and goods in new markets (Chikazhe et al., 2023a). The most prevalent types of diversification are geographical, horizontal, and vertical (Baker & Cangemi, 2016). Effective leaders usually settle for diversification in order to win a large market share (Elijah, 2021). The article sought to discover the outcome of these determinants while employee training acts as a moderator.

Mzimela & Chikandiwa (2017) propounded that employee training and development is imperative for every organisation. With effective training and development in place, organisations stand a chance of earning competitive edge in the business environment (Elijah, 2021) "Increasing employee commitment to the business is one of the key components in making sure the organization is effective (Dabale et al., 2014) This is due to the fact that loyal workers can provide positive organizational results (Chen et al., 2023). Research indicates that companies investing in employee development witness a twofold boost in profitability and sales in comparison to those who do not prioritize employee involvement (Munyimi & Chikazhe, 2024). In-depth training and development programs encourage employee involvement, and the financial success of your business depends on having a more productive, engaged, and competitive team (Sundstrup et al., 2020).

Zimbabwe's Service sector is not an exception as it is faced with challenges of low market share. There is a notable dwindling and shrinking of services resulting in clients shifting services. Affected organisations include: Old Mutual Funeral Cover, First Funeral Service, Doves Holdings and Sunset Funeral Assurance among others. There seems to be little or no innovations, few new products and lack of better services. Another misdemeanour is lack of organisational culture, poor retention of employees, little or no diversification and lack of skills. High turnover due to disgruntlement over poor leadership. General business is dwindling due to many factors including poor marketing skills and introduction of new employees who are not experienced.

## **2. THEORETICAL LITERATURE**

### **2.1 Theories underpinning the study**

The Path-goal and Maslow's hierarchy of needs theories are used in this article. According to Adda & Rossanty (2019) explains the fact that leadership and management are very closely related, they are distinct. While leadership involves motivating, inspiring and directing a group of people to attain a set objective, management involves the effective use of available resources to attain the objective, goal or project (Adda & Rossanty, 2019). As a result, whereas a manager is expected to plan, control, delegate, train and organize their work and the work of others, leaders on the other hand are expected to motivate, inspire, encourage, direct and persuade people to willingly do what is expected of them. Notwithstanding this difference, it is

worth noting that for the success of a senior management role, there should be equilibrium between both management and leadership skills. Therefore, this study will use this theory in to inform leadership on skills and strategies on how to remain in control of their organisations for higher market share.

According to Maslow (1937), human beings have hierarchy of needs. If these needs are not met numerous challenges emerge which will in turn stifle the goals of the organisation (Maslow, 1989). One of the pillars of motivation theory ought to be the organism's entire wholeness. It is important to recognise that all motivated behaviour, whether it is consummatory or anticipatory, serves as a conduit for the simultaneous expression or satisfaction of several fundamental wants. In other words, the emergence of one requirement often depends on the other. In this theory the leader is informed to use leadership skills to motivate the employees to prolong their stay in an organisation through training.

## **2.2 Organisational culture**

All organisations consist of both formal and informal dimensions, and that it is simply not possible to know or understand the workings of an organisation without a sound understanding of its informal character (Estherita et al, 2023) Organisational cultures consist of cognitive systems explaining how people think, reason, and make decisions. Culture consists of a complex set of values, assumptions, and beliefs that define the ways in which a firm conducts its business (Estherita et al, 2023).

Some studies point to the kinds of organizational culture traits that are most likely to foster work happiness, professional dedication, and ultimately industry-academic collaboration Garengo & Betto 2023; Qawashmeh, 2023). According to Mutambik's assessment, the most significant indicators of employee creative performance are supportive management practices, resources, and encouragement of this kind (Mutambik et al, 2023). In the academic sphere, colleges and universities have the capacity to foster creative norms, values, and regulations among their constituents. Taken together, these traits can be characterized as a culture of diverse thinking among diverse staff members, which in turn fosters employee satisfaction, organizational identification, and enhanced performance.

## **2.3 Effective leadership**

In order to accomplish certain goals, leadership entails a certain amount of responsibility that requires utilizing the material and human resources at hand and making sure that the organization remains unified throughout (Pidgeon, 2017). Undoubtedly, one of the most noticed and least understood phenomena in the world is leadership, for many, leaders are created, not born. However, it is becoming more widely acknowledged that having the experience, education, dedication, forbearance, and above all the ability to collaborate and negotiate is the art of leadership (Olube & Obilor, 2018).

When a leader and follower connect and interact, motivation and morality are elevated to a new level, according to transformational leadership theory (Baker & Cangemi, 2016). In a transformational process that transforms people, this kind of leader focuses on the values, emotions, ethics, and long-term objectives of their followers while also evaluating their motivations and meeting their needs (Olube & Obilor, 2018). This article sought to be informed by such leadership in order to uplift standards to a higher market share in an organisation.

## **2.4 Market share performance**

Market share is now commonly acknowledged as one of the key factors influencing a company's profitability. Businesses that hold a large market share typically generate much higher profits than their competitors with lower market shares (Munyimi, 2019a). For senior managers, market share is still a crucial indicator in general. Market share refers to the financial or volume-based portion that a corporate organization has in relation to the overall market (absolute market share) (Min et al., 2016).

Although the notion is primarily connected to brands and product categories, researchers often use it at the firm level by combining a company's market shares across industries and connecting this aggregate metric to the overall financial success of the organization (Chikazhe et al., 2022). Therefore, organizations should embrace innovation in both their goods and processes as part of their strategy to stay alive and compete in global and niche markets. Being creative in terms of goods and processes, helps organizations acquire a lasting competitive edge. Therefore, market share remains significant in running organisations and leaders ought to be vigilant in order to gain it at most.

## **2.5 Diversification**

One of the goals of the company is expansion, and firm diversification results from the dependable and effective organizational structure that goes along with expansion (Engida, 2023). The same arguments for diversification apply anywhere in the world: increased managerial capabilities, economies of size and scope, and enhanced brand recognition (Kwaku, 2023). Additionally, diversity boosts competitive advantage, lowers risk, and expands market share (Munyimi, 2020; Mzyece et al, 2023).

Lastly, industrial organization research attempted to determine whether or not diversity, as an explanatory variable, significantly effects firm performance under the conventional "structure-conduct performance" paradigm (Kayode, 2023). In this article diversification is regarded as a significant determinant for high market share together with leadership, organisational culture, employee retention and employee training.

## **2.6 Employee retention**

Workers are a company's most valuable asset, and the success or failure of the business is frequently determined by its capacity to draw in, keep, and fairly compensate competent staff members (Mutambik et al, 2023). Any organization's ability to retain talented workers is a significant source of benefit (Chikazhe et al., 2023b).

However, in addition to trying to keep its staff, an organization must also overcome other obstacles. Employees that are innovative are often encouraged to remain in their businesses, whereas underperforming staff members are urged to quit (Kurdi & Alshurideh, 2020). For every firm, keeping a productive workforce is crucial since without it, it would be unable to capitalize on the advancement of its human resources inside the company (Popescu & Ciorei, 2023). The concept that workers are seen as a fundamental and important organizational asset is supported by this thinking.

Workers have always been valuable assets for any company and they might be referred to as an organization's life force due to its vital nature (Baker & Cangemi, 2016). Therefore, in order for firms to be competitive, they must not only draw in the greatest people but also keep them on staff for an extended period of time (Liu et al, 2021). Nonetheless, there aren't many studies that concentrate on how to keep employees and turn them into true assets for any company (Mutambik et al, 2023). Therefore, this article sought to establish the benefits of employee retention, as a moderator in promoting a high market share.

## **2.7 Employee training**

Workers are the foundation of the company (Rodriguez & Walters, 2017) who ought to be continuously trained to perform. The performance of the organization's staff determines its achievements, operations and problems (Cohen, 2017; Munyimi, 2019b). Organizational leaders must thus understand the significance of training and development for both employee performance and assessment (Popescu & Ciorei, 2023). Improved capacities, expertise, and know-how form the basis of the company's competitive edge in the current global marketplace.

Any firm that wishes to attain greater levels of employee participation, flexibility, and market response must prioritize the psychological empowerment of its workforce. It has been demonstrated that psychological empowerment, sometimes referred to as "increased intrinsic task motivation," improves the productivity and efficacy of both individuals and teams (Garengo & Betto, 2023). The purpose of this article is to establish the concepts of employee performance, training, diversification, organisational culture, and leadership and employee retention in improving market share.

## **2.7 Empirical literature and research hypotheses development**

Using Hofstede's measure of cultural dimensions, Martins and Lopes (2016) conducted research at Lisbon University in Portugal to demonstrate if national culture may have an impact on a company's profitability. According to the findings, businesses from nations with smaller Power Distance, lower Uncertainty Avoidance, Long Term Orientation, and higher Indulgence were more profitable. Another study on organisational culture was carried out in Hong Kong University in China and in Lappeenranta-Lahti University of Technology, Lahti, Finland (Liu et al, 2021). The majority of national culture factors were found to have no effect on the link between KFOC and overall organizational performance. The outcomes demonstrated with unambiguous empirical evidence that

organizational culture has a significant beneficial impact on how well procedures are viewed inside a company. Hence it can be hypothesised that:

*H1: Organisational culture positively influences effective leadership*

The findings from a study by Gentsoudi (2023) in Greek public sector in time of financial and humanitarian crises showed that all public sector risk components are significantly impacted by leadership. Moreover, improving team leadership within public sector departments might raise the public sector's total worth. Onoriode and Samuel (2022) evaluated the impact of leadership structure and team trust on the productivity of industrial companies in Nigeria's Niger Delta and found out two important factors influencing organizational effectiveness, team trust and leadership structure. The study's importance to manufacturing companies is so great that senior management is urged to form teams whose members build mutual trust by speaking honestly, refraining from acting only in their own best interests, and returning favors to colleagues in order to improve outcomes in the manufacturing sector (Korzynski et al. (2023). The results from a study by Korzynski et al. (2023) on leadership indicated that leader needs are more than just abilities to be effective but act as a booster on effectiveness by overcoming obstacles with the help of specific talents. Thus, it can be hypothesised that:

*H2: Effective leadership positively influences market share performance*

Rao et al, (2018) studied on managers in hospitals that routinely adopt plans that incorporate the pertinent retention variables. By so doing they employ situational leadership approaches and incorporate them into their main company strategy in order to address the problem of employee retention. Through the preparation of many situations and management styles, one may effectively handle the diversity of operational conditions by utilizing the situational leadership technique. Another study took place in Southern Brazil by Cerutti (2020) aiming to establish a relationship between decision-making and leadership styles with the goal of staying in the organization. The findings show that the most powerful explanatory factor for workers' desire to stay with the company was the transformational approach in conjunction with strategic and logical decision-making. The study adds to the body of knowledge on leadership and decision-making in three ways: (i) by emphasizing the dominance of rational decision-making styles, despite efforts to draw attention to the growing significance of intuition; (ii) by evaluating leadership styles based on employee perceptions, which removes potential biases in self-evaluation; and (iii) by bringing up new variables to be investigated in order to remain on the job (Cerutti (2020). Hence it can be hypothesised that:

*H3: Effective Leadership positively influences Employee Retention*

Krishna (2019) studied on employee retention in the Commercial Bank of Ethiopia branches in Hawassa. The retention of affected developers was recognized in particular for life development possibilities, work environment, work-life balance, and employee engagement. The findings demonstrated the necessity for developers to acquire staff

members along the riverbanks and pay attention to human momentum in order to enhance employee retention. Another study by Johara et al. (2018) investigated the degree to which an organization's market orientation contributes to its exceptional financial success through employee retention. The findings showed that both exceptional organizational financial performance and staff retention are significantly influenced by market orientation. The study's findings will assist firms in realizing how crucial a market orientation is to both retaining important personnel and attaining superior organizational financial performance. As a result, it offers a number of conclusions and recommendations to enhance future research and understanding on staff retention in both public and private hospitals. Thus it can be hypothesised that:

*H4: Employee Retention positively influences market share performance*

Fatyandri et al. (2023) examined the influence of strategic leadership and the mediating role of diversification strategy in enhancing competitive advantage in the manufacturing sector in the Riau Island region of Indonesia. The manufacturing companies were classified as medium-sized, large, and export-oriented firms and were listed in the Riau Island Central Statistical Office 2021 directory. Although the direct impact test of the diversification strategy variable yields no effect on competitive advantage, findings suggest that diversification strategy can function as a major and positive mediator in strategic leadership to obtain a competitive advantage. Yan and Grass (2023) conducted a study that expands upon and generalizes a growing corpus of research on diversification by examining it in the context of social entrepreneurship. The study looked at income diversification, a desired but little-studied outcome for social organizations, and how much internationalization and program diversification impact it. Pramudito (2023) conducted a study looking at how company tax aggressiveness actions are affected by diversification strategies, using board effectiveness as a moderating factor. The results demonstrated a favourable correlation between corporate tax aggression and companies that have adopted an international diversification strategy. However, it was shown that businesses using industrial diversification techniques had poor tax management. Hence it can be hypothesised that:

*H5: Effective Leadership positively influences Diversification*

In his study, Tashman et al, (2023) aimed to explore the causal link between Indian firms' performance and their level of diversity. The crux of the matter was to ascertain if diversification offers enticing prospects for enhancing business performance, or if it is the increased profitability that spurs management to diversify. The findings show that after the endogeneity problem is resolved, there is a large, positive correlation between diversification and performance. Findings also suggest a substantial diversity premium for diverse organizations, since the degree of diversification is positively correlated with performance. Murithi et al (2023) studied the market share-corporate diversification relationship in Kenya's insurance industry. The research used market share as a performance metric and the entropy index to gauge business diversity. The results of the study proved that market share is significantly impacted by business diversity. Based on the empirical findings of this study, companies that have expanded into more



business lines have reported higher entropy indexes than those with fewer lines of products and perform well. Another study was conducted by Nguyen et al. (2023) investigating the connection between Vietnam's size of an organisation and income diversity. The findings demonstrate that the level of income diversification is positively correlated with organisation size. In contrast to small organisations, large organisations' scale has a greater effect on revenue diversity. Hence it can be hypothesised that:

*H6: Diversification positively influences market share performance*

Direct relationships among effective leadership, employee retention and market share performance were established. This means that introducing employee retention between effective leadership and market share performance is possible. Also, introducing diversification between effective leadership and market share performance is possible. Hence it is possible to hypothesise that:

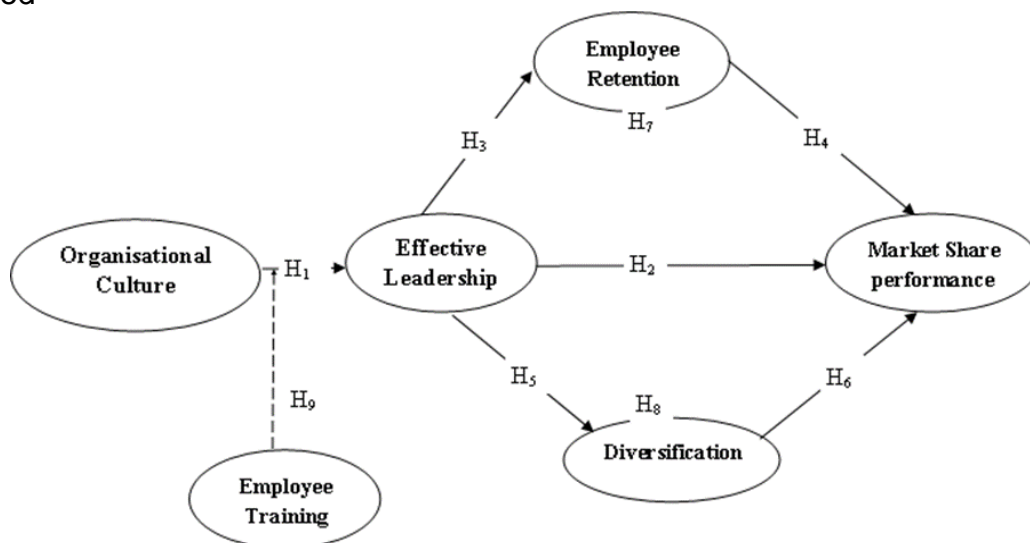
*H7: Employee retention plays a mediating role on the relationship between effective leadership and market share performance*

*H8: Diversification mediates the effect of effective leadership and market share performance*

Moreover, literature confirm that effective leadership results from well-trained employees. The current study introduces organisational culture as an enhancer for effective leadership. Thus, it is proposed that:

*H9: Employee training moderates the relationship between organisational culture and effective leadership.*

Considering the preceding debate, the conceptual framework in Figure 1 below is proposed



**Figure 1: Conceptual Framework**

Source: Authors (2024)

### 3. METHODOLOGY

The study applied a quantitative survey to test the postulated relationships amid the variables in the study model. We followed the positivist philosophy which goes in line with the quantitative methodology which this study used. We choose the cross-sectional survey research design because we wanted to generate practical insights. In an attempt to address the study objectives, data were gathered by using a questionnaire survey of funeral services actors. Some of the questionnaires were repeatedly distributed to the same participants to test reliability through checking consistency on their answers. The current study was conducted in Zimbabwe targeting the funeral service industry. Target population are managerial employees within the funeral service industry in Zimbabwe. The sample size was 360 managerial employees. To ascertain the reliability of the questionnaire, we calculated the Cronbach's alpha coefficients which we benchmarked the values above 0.70 being considered acceptable. The Cronbach's alpha coefficients were above 0.70 implying that the instrument was reliable (Saunders, Lewis, and Thornhill, 2017 cited in Munyimi & Chari, 2018). A sample size of 30 managerial employees was randomly selected from funeral services organizations. According to Salem and Salem (2021) Simple random sampling makes generalisations to big groups possible since it produced a truthful representation of the population.

These researchers honoured issues with regard to confidentiality as all confidential information was utilized for the stated and required purposes only. Furthermore, the researchers made it clear to the managerial employees that they had an unreserved right to decline, to contribute and to withdraw from the study at any time to certify that the data collection involved only those who were openly willing to take part and prepared to offer information freely. These researchers followed all ethical standards for research without direct contact with human and animal subjects.

### 4. RESULTS AND DISCUSSION

Structural equation modelling in AMOS V26 was used analyse data. Results for the study are presented in Table 1 below.

**Table 1: Results of hypotheses tests**

Hypotheses	Hypothesised Relationships	Standardised Regression Weight	Critical Ratios	Remark
H1	Organisational culture→ effective leadership	.279	3.917***	Supported
H2	Effective leadership → market share performance	.282	3.594***	Supported
H3	Effective Leadership → Employee Retention	.211	2.531***	Supported
H4	Employee Retention → market share performance	.305	4.360***	Supported
H5	Effective Leadership → Diversification	.227	2.682***	Supported
H6	Diversification→ market share performance			
<b>Notes: SRW Standardised regression weight, CR critical ratio, *** significant at p &lt; 0.001</b>				

Results presented in Table 1 confirm positive relationships among; organisational culture-effective leadership, effective leadership-market share performance, effective leadership-employee retention, employee retention-market share performance, effective leadership- diversification and diversification-market share performance. Thus, H1-H6 were all supported.

**Table 2: Mediation test results**

Hypothesis	Path	Path Coefficient	Description	Comment
H7	Effective Leadership → Employee Retention → Market Share Performance	0.207***	Employee retention partially mediates the effect of effective leadership and market share performance	Partial mediation
H8	Effective Leadership → Diversification → Market Share Performance	0.239***	Diversification partially mediates the effect of effective leadership and market share performance	Partial mediation
<b>Note: ***Significant at p&lt;0.001</b>				

Table 2 results indicate that both Employee Retention and Diversification play a mediating role on the relationship between Effective Leadership and Market Share Performance. Hence, both H7 and H8 were all supported.

### ***Moderation results (H<sub>9</sub>)***

Moderated regression analysis was executed in SPSS V25 to test H<sub>9</sub>. The results indicate that the relationship between organisational culture and employee training had a positive effect on effective leadership (beta=0.121; t=2.324; p=0.012). This proposes that employee training moderates the effect of organisational culture and employee training. Therefore, H<sub>9</sub> is confirmed.

## **5. IMPLICATIONS**

### **5.1 Practical implications**

The funeral services organisations are recommended a strong culture so as to help organizations achieve their performance goals and drive sustained success over the long term. This is achieved by fostering alignment, feedback and communication, trust and fairness, performance-based incentives, and continuous improvement. The paper calls for alignment of workplace culture with employees for improved market share performance. This is because they're more likely to feel more comfortable, supported, and valued. Overall, organizational culture is an essential ingredient in effective performance management. Effective leadership is a source of motivation for employees. This helps perform beyond their self-interest, increasing satisfaction and exceeding their performance targets and intensify market share. Funeral services managers are recommended to set good example of effective leadership. This is the best way for a leader to influence his team members. This will bolster and promote teamwork, cultivate

a sense of greater good, motivate, inspire trust, or provide purpose and direction which will increase market share performance.

## 5.2 Theoretical implications

Our study established a positive relationship between organisational culture and effective leadership. This implies that organisational culture influences effective leadership within the funeral services industry. Our finding agrees with Martins and Lopes (2016) who found that national culture have an impact on a company's profitability since businesses from nations with smaller Power Distance, lower Uncertainty Avoidance, Long Term Orientation, and higher Indulgence were more profitable. However, Liu et al, 2021 determined that the majority of national culture factors were found to have no effect on the link between KFOC and overall organizational performance.

We concluded that effective leadership influences market share performance. This corroborates results in a study by Gentsoudi (2023) who found that improving team leadership within public sector departments might raise the public sector's total worth. Onoriode and Samuel (2022) discovered two important factors influencing organizational effectiveness, team trust and leadership structure. Senior management is urged to form teams whose members build mutual trust by speaking honestly, refraining from acting only in their own best interests, and returning favors to colleagues in order to improve outcomes in the manufacturing sector. Also, Korzynski et al. (2023) found that effective leadership positively influences market share performance.

Furthermore, we found that there is a positive relationship between effective leadership and employee retention. Our finding here agrees with those by Rao et al, (2018) that effective leadership in the form of situational leadership approaches influences employee retention. Also, Cerutti (2020) finding indicates that the most powerful explanatory factor for workers' desire to stay with the company was the transformational approach in conjunction with strategic and logical decision-making.

More so, the study established significant relationship between employee retention and market share performance in funeral services firms. This means that employee retention enhances market share performance. Our finding here agrees with Krishna (2019) and Johara et al. (2018) who found out that employee retention largely positively influences market share performance. These researchers' findings are hence endorsing the position established by earlier researchers.

Similarly, we found out that effective leadership positively influences diversification in funeral services firms. Nevertheless, Fatyandri et al. (2023), Yan and Grass (2023) discovered that effective Leadership positively influences diversification. Pramudito (2023) found that businesses using industrial diversification techniques had poor tax management and effective leadership and diversification have no clear relationship. While there seems to be contradiction on findings, our findings advance the position that effective leadership has positive influence on diversification.

Lastly, we concluded that diversification positively influences market share performance. This supports results in a study by Tashman et al. (2023) who found a substantial diversity premium for diverse organizations, since the degree of diversification is positively correlated with performance. Murithi et al. (2023) results of the study proved that market share is significantly impacted by business diversity. Also, Nguyen et al. (2023) discovered that the level of income diversification is positively correlated with firm size.

### 5.3 Future implications

This study was a quantitative study. We call for a qualitative study in future to corroborate the current quantitative study. The study can also be conducted in other sectors other than the funeral services sector for comparison purposes. The study was focused on the perspective of Zimbabwean funeral services firms, yet the views of other funeral services firms in African and beyond would authentic Zimbabwean funeral service's views. These views are a rich area for future researches. The other limitation of this study is that the majority of the respondents are at the managerial level. We call for future study targeting clerical level employees within the funeral services industry who had broadened responsibilities which may have made them privy to the necessary information that will be sought.

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