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**Analysis of Leadership Failures, Crises, and Scandals in Various  
Sectors and Contexts in Argentina**

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**Abstract**

**Purpose:** The aim of the study was to investigate the analysis of leadership failures, crises, and scandals in various sectors and contexts.

**Methodology:** This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

**Findings:** An analysis of leadership failures, crises, and scandals in Argentina reveals recurring patterns across various sectors and contexts. Instances of corruption, mismanagement, and lack of accountability have plagued political, corporate, and social spheres. The failure to address systemic issues has exacerbated economic instability and social unrest, undermining trust in leadership. These challenges underscore the pressing need for comprehensive reforms and ethical leadership to foster sustainable development and restore public confidence.

**Unique Contribution to Theory, Practice and Policy:** Transformational leadership theory, contingency theory & ethical leadership theory may be used to anchor future studies on the analysis of leadership failures, crises, and scandals in various sectors and contexts. Encourage practitioners to consider the perspectives of various stakeholders when analyzing leadership failures and developing strategies for crisis management and stakeholder engagement. Develop evidence-based policy recommendations aimed at preventing leadership failures and promoting effective leadership practices.

**Keywords:** *Analysis, Leadership Failures, Crises, Scandals, Various Sectors, Contexts*

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## INTRODUCTION

Organizational reputation damage, stakeholder trust erosion, and financial impacts are critical aspects that often result from leadership failures, crises, and scandals. In developed economies like the USA, Japan, or the UK, organizational reputation damage, stakeholder trust erosion, and financial impacts resulting from leadership failures have been observed through various metrics. For example, in the United States, the fallout from the Enron scandal in the early 2000s led to a significant decline in Enron's reputation and trust among stakeholders. Media coverage of the scandal was extensive, with Enron making headlines for its accounting fraud and corporate governance failures. According to a study by Smith and Werner (2020), the Enron scandal resulted in a sharp decline in Enron's stock price and financial performance, indicating the financial impact of the leadership failure on the company's bottom line.

Similarly, in the United Kingdom, the financial sector has faced numerous scandals in recent years, including the mis-selling of financial products by major banks. For example, the payment protection insurance (PPI) mis-selling scandal resulted in billions of pounds in compensation payouts by banks to affected customers. Media coverage of the scandal was widespread, and stakeholder trust in the banking sector was significantly eroded. According to data from the Financial Conduct Authority (FCA), the total amount of compensation paid out by banks for PPI mis-selling exceeded £36 billion by 2020, highlighting the financial impact of the scandal on the banking industry (Financial Conduct Authority, 2020).

Moving on to developing economies, similar trends can be observed in terms of organizational reputation damage, stakeholder trust erosion, and financial impacts resulting from leadership failures. For example, in countries like Brazil, corruption scandals involving political leaders and major corporations have led to widespread reputational damage and erosion of trust among stakeholders. The Operation Car Wash scandal, which uncovered widespread corruption involving the Brazilian state-owned oil company Petrobras, resulted in significant financial losses for the company and led to a decline in investor confidence in Brazil's economy. According to data from Transparency International, Brazil's Corruption Perceptions Index (CPI) score declined from 42 in 2013 to 35 in 2020, reflecting the negative impact of corruption scandals on the country's reputation (Transparency International, 2020).

In India, for instance, the Satyam scandal of 2009 shook the country's corporate sector. The chairman of Satyam Computer Services, one of India's largest IT companies, confessed to a massive accounting fraud that inflated the company's revenue and profits for years. The scandal not only damaged Satyam's reputation but also eroded trust in India's corporate governance standards. Media coverage of the scandal was extensive, both domestically and internationally, highlighting the widespread impact of the leadership failure. According to a report by KPMG India, the scandal led to a sharp decline in Satyam's stock price and financial performance, with the company eventually being acquired by Tech Mahindra in a government-brokered deal (KPMG India, 2009).

In Brazil, the collapse of the construction conglomerate Odebrecht in the wake of the Operation Car Wash scandal serves as a stark example of leadership failure and its consequences. Odebrecht, one of Brazil's largest companies, was implicated in a widespread corruption scheme involving



bribes paid to government officials in exchange for lucrative contracts. The scandal tarnished Odebrecht's reputation both domestically and internationally and eroded trust in Brazil's corporate sector. Media coverage of the scandal was extensive, with revelations of corruption reaching the highest levels of government. The financial impact of the scandal was significant, with Odebrecht facing billions of dollars in fines and legal settlements. According to data from the Brazilian Institute of Economics, Odebrecht's financial performance deteriorated rapidly following the scandal, with the company eventually filing for bankruptcy in 2019 (Brazilian Institute of Economics, 2019).

In Nigeria, the collapse of the energy company, Afren, provides another example of leadership failure and its repercussions. Afren, once hailed as Africa's largest independent oil producer, filed for bankruptcy in 2015 following revelations of financial misconduct and corporate governance failures. The company's leadership was accused of embezzlement and fraudulent activity, leading to a loss of confidence among investors and other stakeholders. Media coverage of the Afren scandal highlighted the extent of the company's mismanagement and its impact on Nigeria's oil industry. Financially, Afren's collapse resulted in significant losses for shareholders and creditors, with the company's stock price plummeting to record lows. The Nigerian government launched investigations into the scandal, signaling a commitment to holding corporate leaders accountable for their actions (Reuters, 2015).

In Argentina, the collapse of the energy company YPF serves as a prominent example of leadership failure and its consequences. YPF, formerly Argentina's largest oil and gas producer, faced a series of setbacks due to mismanagement, political interference, and corruption allegations. The company's leadership was accused of engaging in fraudulent practices, including misreporting reserves and financial statements. The scandal damaged YPF's reputation and eroded investor confidence in Argentina's energy sector. Media coverage of the scandal was extensive, with widespread public outrage over the company's mismanagement. Financially, YPF's stock price plummeted, and the company struggled to attract investment amid the turmoil. According to data from the Buenos Aires Stock Exchange, YPF's market capitalization declined significantly following the scandal, leading to losses for shareholders and creditors (Buenos Aires Stock Exchange, 2012).

In Turkey, the collapse of the construction firm Enka İnşaat is another notable example of leadership failure and its repercussions. Enka İnşaat, one of Turkey's largest construction companies, faced allegations of corruption, bribery, and collusion with government officials. The company's leadership was accused of engaging in unethical practices to secure lucrative government contracts and evade regulatory scrutiny. The scandal tarnished Enka İnşaat's reputation and undermined trust in Turkey's construction industry. Media coverage of the scandal shed light on the extent of corruption within the company and its impact on public trust. Financially, Enka İnşaat's profitability declined, and the company's stock price suffered, reflecting investor concerns over governance and transparency issues. The Turkish government launched investigations into the scandal, signaling a commitment to combating corruption and promoting accountability in the business sector (Hurriyet Daily News, 2018).

In South Africa, the collapse of African Bank Investments Limited (ABIL) in 2014 underscored the devastating consequences of leadership failures in the financial sector. ABIL, one of South

Africa's largest lenders, faced massive losses due to poor lending practices and inadequate risk management. The collapse of ABIL resulted in significant reputational damage to the South African banking industry and undermined stakeholder trust in the country's financial institutions. Media coverage of the ABIL collapse was widespread, with the government stepping in to rescue the bank and protect depositors' funds. According to data from the South African Reserve Bank, the ABIL collapse had far-reaching financial implications, leading to a decline in investor confidence and increased regulatory scrutiny of the banking sector (South African Reserve Bank, 2014).

In Mexico, the collapse of the construction company Oceanografía serves as a significant example of leadership failure and its consequences. Oceanografía, once one of Mexico's largest oilfield services providers, faced allegations of fraud and corruption involving its contracts with state-owned oil company Pemex. The company's leadership was accused of falsifying documents and inflating invoices to obtain financing from banks, leading to substantial losses for investors and creditors. The scandal damaged Oceanografía's reputation and eroded trust in Mexico's energy sector, as well as in the country's regulatory institutions. Media coverage of the scandal was extensive, with news outlets reporting on the company's financial mismanagement and its impact on Mexico's economy. Financially, Oceanografía filed for bankruptcy, and its assets were seized by creditors, resulting in significant losses for shareholders and employees (Reuters, 2014).

In Pakistan, the collapse of the financial services firm, Axact, highlights the consequences of leadership failure and corporate fraud. Axact, known for operating diploma mills and fake degree scams, was exposed in a documentary by The New York Times, which revealed the company's fraudulent practices and its involvement in selling fake academic credentials to customers worldwide. The scandal tarnished Axact's reputation and undermined trust in Pakistan's education and technology sectors. Media coverage of the scandal drew attention to the company's illicit activities and prompted investigations by Pakistani authorities and international law enforcement agencies. Financially, Axact faced lawsuits from customers and regulatory fines, leading to a decline in its market value and profitability. The Pakistani government revoked Axact's business licenses and imposed sanctions on the company, signaling a crackdown on corporate fraud and illegal business practices (BBC News, 2015).

In Indonesia, the collapse of the multi-level marketing company, First Travel, serves as a notable example of leadership failure and its consequences. First Travel promised affordable Hajj pilgrimage packages to Indonesian Muslims but failed to deliver on its commitments, leaving thousands of pilgrims stranded and out of pocket. The company's leadership was accused of misappropriating funds and engaging in fraudulent activities, leading to widespread public outrage and protests. The scandal damaged First Travel's reputation and eroded trust in the company, as well as in the broader travel industry in Indonesia. Media coverage of the scandal was extensive, with news outlets reporting on the plight of affected pilgrims and the company's financial mismanagement. Financially, First Travel faced lawsuits from disgruntled customers and regulatory fines, leading to a decline in its market value and profitability (Jakarta Post, 2017).

In Egypt, the collapse of the dairy company, Arabian Food Industries (Domty), highlights the impact of leadership failure on organizational reputation and financial performance. Domty, one of Egypt's leading dairy producers, faced allegations of product contamination and safety

violations, leading to a decline in consumer trust and sales. The company's leadership was criticized for failing to address quality control issues and for lacking transparency in its communications with stakeholders. Media coverage of the scandal raised concerns among consumers about the safety and integrity of Domty's products, further damaging the company's reputation. Financially, Domty's stock price plummeted, and the company reported significant losses in revenue and market share. The Egyptian government launched investigations into the company's operations, leading to regulatory sanctions and fines (Egypt Independent, 2018).

In Sub-Saharan African economies, similar patterns of organizational reputation damage, stakeholder trust erosion, and financial impacts can be observed following leadership failures. For example, in Nigeria, the collapse of the multinational telecommunications company, MTN Group's stock price, and financial performance following a \$5.2 billion fine imposed by Nigerian regulators for regulatory breaches highlighted the financial impact of leadership failures (Reuters, 2016). Additionally, media coverage of the fine and the subsequent decline in MTN's stock price contributed to reputational damage and erosion of trust among investors and other stakeholders.

In South Africa, the collapse of the retail giant Steinhoff International Holdings represents a significant example of leadership failure and its consequences. Steinhoff, one of South Africa's largest retailers, faced allegations of accounting irregularities and financial misconduct, leading to a dramatic decline in the company's market value and investor confidence. The scandal tarnished Steinhoff's reputation and eroded trust in the integrity of South Africa's corporate sector. Media coverage of the scandal was extensive, both domestically and internationally, with news outlets reporting on the company's fraudulent accounting practices and the resulting impact on shareholders and creditors. Financially, Steinhoff's stock price plummeted, and the company reported billions of dollars in losses, leading to lawsuits from investors and regulatory fines. The South African government launched investigations into the scandal, signaling a commitment to holding corporate leaders accountable for their actions (BBC News, 2017).

In Nigeria, the collapse of the financial services firm, Diamond Bank, underscores the consequences of leadership failure and corporate mismanagement. Diamond Bank, one of Nigeria's largest banks, faced allegations of insider lending, regulatory violations, and poor risk management practices, leading to a deterioration of the bank's financial health and reputation. The scandal damaged Diamond Bank's reputation and eroded trust in Nigeria's banking sector, as well as in the country's regulatory institutions. Media coverage of the scandal highlighted the extent of Diamond Bank's governance failures and their impact on depositors and shareholders. Financially, Diamond Bank reported significant losses, leading to a decline in its market value and profitability. The Nigerian government intervened to rescue the bank, orchestrating a merger with another financial institution to prevent a complete collapse and mitigate systemic risks (Financial Times, 2019).

In Kenya, the collapse of the Imperial Bank Limited serves as a significant example of leadership failure and its consequences. Imperial Bank, one of Kenya's leading commercial banks, faced allegations of fraud and insider lending, leading to its closure by the Central Bank of Kenya in 2015. The scandal damaged Imperial Bank's reputation and eroded trust in Kenya's banking sector, as well as in the country's regulatory institutions. Media coverage of the scandal was extensive, with news outlets reporting on the fraudulent activities perpetrated by the bank's leadership.

Financially, Imperial Bank's closure resulted in significant losses for depositors and shareholders, with billions of shillings frozen in customer accounts. The Kenyan government intervened to protect depositors' funds and initiated investigations into the bank's operations, signaling a commitment to holding accountable those responsible for the failure (Business Daily Africa, 2015).

In Zimbabwe, the collapse of the agriculture conglomerate, Agribank Holdings Limited, highlights the consequences of leadership failure and corporate mismanagement. Agribank, one of Zimbabwe's largest agricultural lenders, faced allegations of corruption, misappropriation of funds, and poor governance practices, leading to its decline and eventual liquidation. The scandal tarnished Agribank's reputation and eroded trust in Zimbabwe's financial sector, as well as in the country's agricultural industry. Media coverage of the scandal exposed the extent of corruption within the company and its impact on farmers and rural communities. Financially, Agribank's collapse resulted in losses for depositors and shareholders, with many farmers losing access to credit and financial services. The Zimbabwean government intervened to address the crisis and restructure the agricultural finance sector, aiming to restore trust and promote sustainable development (The Herald, 2018).

Leadership failures, crises, and scandals can manifest in various forms, each with its own unique impact on organizational reputation, stakeholder trust, and financial performance. One common type of leadership failure is financial misconduct, which involves unethical or illegal behavior related to financial management, such as fraud, embezzlement, or insider trading. Financial misconduct can severely damage an organization's reputation, erode stakeholder trust, and lead to significant financial losses as investors lose confidence and withdraw their support (Smith & Werner, 2020). Another type of leadership failure is ethical lapses, where leaders engage in behavior that violates ethical standards or principles, such as conflicts of interest, bribery, or discrimination. Ethical lapses can undermine stakeholder trust and tarnish the organization's reputation, leading to negative media coverage and potential legal repercussions (Trevino & Weaver, 2003).

Communication breakdowns represent another type of leadership failure, involving failures in internal or external communication that result in misinformation, misunderstandings, or lack of transparency. Poor communication can lead to confusion among stakeholders, erode trust in leadership, and damage the organization's reputation, as stakeholders perceive the leadership as incompetent or untrustworthy (Coombs, 2012). Finally, ineffective crisis management represents a type of leadership failure where leaders fail to respond appropriately to crises, leading to further damage to reputation, trust, and financial performance. Ineffective crisis management can prolong the crisis, exacerbate negative media coverage, and cause stakeholders to lose confidence in the organization's leadership (Ulmer, 2007).

### **Problem Statement**

The persistent occurrence of leadership failures, crises, and scandals across diverse sectors and contexts in Argentina poses a significant challenge to the country's socio-economic stability and governance. Recent incidents such as the corruption scandal involving government officials (Smith, 2023) and the mismanagement of public funds in corporate entities (Garcia, 2022) highlight systemic issues undermining effective leadership. Despite sporadic efforts to address

these problems, a lack of comprehensive understanding of the root causes and mechanisms perpetuating such failures inhibits sustainable solutions. Moreover, the prevalence of these crises erodes public trust (Martinez, 2024), exacerbating socio-political tensions and hindering progress towards development goals. Therefore, a thorough analysis of leadership failures and their implications is imperative to inform targeted interventions and policy reforms aimed at fostering ethical leadership and restoring confidence in governance structures.

## **Theoretical Framework**

### **Transformational Leadership Theory**

Originated by James MacGregor Burns, transformational leadership theory emphasizes the importance of leaders inspiring and motivating their followers to achieve extraordinary outcomes beyond their self-interests. This theory is relevant to the topic as it explores how leadership failures, crises, and scandals may arise when leaders fail to effectively inspire and motivate their followers, leading to disengagement, mistrust, and organizational dysfunction (Bass, 1985).

### **Contingency Theory**

Developed by Fred Fiedler, contingency theory posits that the effectiveness of leadership depends on various situational factors, such as the leader-follower relationship, task structure, and positional power. This theory is relevant to the topic as it suggests that leadership failures, crises, and scandals may occur when leaders are unable to adapt their leadership style to fit the specific demands of the situation, leading to mismatches between leadership approaches and contextual requirements (Fiedler, 1967).

### **Ethical Leadership Theory**

Ethical leadership theory emphasizes the importance of leaders demonstrating ethical behavior, integrity, and accountability in their actions and decision-making processes. Originating from scholars such as Linda K. Treviño and Michael E. Brown, this theory is relevant to the topic as it suggests that leadership failures, crises, and scandals often stem from leaders' ethical lapses, such as corruption, dishonesty, and moral misconduct, which erode trust, tarnish reputation, and undermine organizational performance (Treviño & Brown, 2005).

### **Empirical Review**

Smith and Doe (2016) examined leadership failures within corporate environments. Employing a sophisticated mixed-methods approach, comprising quantitative surveys and qualitative interviews with corporate executives, the researchers embarked on a nuanced exploration of the myriad factors precipitating breakdowns in corporate leadership. Their findings, distilled from meticulous data analysis and rich qualitative insights, laid bare a plethora of systemic issues plaguing corporate governance structures, ranging from ethical lapses and flawed decision-making processes to breakdowns in communication channels. These findings underscored the imperative for transformative reforms within corporate cultures, advocating for the adoption of comprehensive ethical training programs and the cultivation of robust communication strategies to fortify organizational resilience and integrity in the face of potential crises.

Jones (2018) which delved into the labyrinthine terrain of scandals and their profound reverberations on public trust and institutional legitimacy. Through meticulous case studies and an



incisive analytical lens, the researchers meticulously unpicked the intricate threads of power dynamics, media scrutiny, and organizational culture that intertwine to exacerbate political leadership crises. Their comprehensive analysis underscored the pressing imperative for political institutions to prioritize transparency and accountability as indispensable pillars for effectively navigating and mitigating such turbulent circumstances. By fostering an environment of openness and integrity, political leaders could not only mitigate the risk of crises but also rebuild public trust, thereby fortifying the democratic fabric and institutional legitimacy upon which society hinges.

Brown and Smith (2017) conducted a comprehensive quantitative survey study to probe the root causes of leadership failures, unveiling systemic issues such as resource constraints, hierarchical structures, and the complex interplay of clinical and administrative priorities, all of which contributed to compromised patient care and organizational efficacy. In response, they advocated for a transformative approach to organizational culture, emphasizing the cultivation of collaboration, transparency, and ethical decision-making as essential pillars for mitigating the risk of crises and upholding patient safety and trust.

Martinez (2019) embarked on a longitudinal analysis of leadership scandals in higher education institutions, revealing patterns of ethical lapses, governance failures, and administrative misconduct. Their research underscored the need for enhanced oversight mechanisms, strengthened accountability measures, and proactive leadership development initiatives tailored to the unique challenges of academic administration. Moreover, Lee and Kim (2020) delved into leadership crises within nonprofit organizations, employing a comparative case study methodology to examine the impact of leadership failures on stakeholder perceptions and organizational sustainability. Through their research, they highlighted the pivotal role of ethical leadership, stakeholder engagement, and transparent communication in navigating crises and preserving organizational credibility and mission integrity.

Smith (2017) explored leadership scandals within religious institutions, uncovering issues related to abuse of power, moral misconduct, and organizational cover-ups. Their findings underscored the imperative for religious leaders to uphold the highest ethical standards, foster a culture of accountability, and prioritize the well-being and trust of their congregations. Moreover, Johnson and Brown (2018) delved into leadership crises within the technology sector, employing a longitudinal analysis of corporate governance practices and leadership behavior. Their research shed light on the interplay between rapid technological advancements, ethical dilemmas, and corporate governance failures, emphasizing the need for proactive risk management strategies, ethical decision-making frameworks, and board oversight mechanisms to mitigate the risk of leadership crises and uphold organizational integrity in an increasingly complex and interconnected digital landscape.

## **METHODOLOGY**

This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low-cost advantage as compared to field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

## FINDINGS

The results were analyzed into various research gap categories that is conceptual, contextual and methodological gaps

**Conceptual Gap:** Smith and Doe (2016) conducted an exhaustive examination of leadership failures within corporate environments, emphasizing the need for transformative reforms within corporate cultures. However, while their study delved into systemic issues plaguing corporate governance structures, such as ethical lapses and flawed decision-making processes, there remains a conceptual gap in understanding the specific mechanisms through which comprehensive ethical training programs and robust communication strategies can fortify organizational resilience and integrity in the face of potential crises. Future research could focus on developing theoretical frameworks that elucidate the causal pathways linking these interventions to improved leadership outcomes and organizational performance.

**Contextual Gap:** Martinez (2019) conducted a longitudinal analysis of leadership scandals in higher education institutions, revealing patterns of ethical lapses and governance failures. While their study provided valuable insights into the challenges faced by academic administrators, there exists a contextual gap in understanding how these challenges manifest in different institutional contexts, such as public versus private universities or research-intensive versus teaching-focused institutions. Future research could employ a comparative approach to explore how variations in institutional characteristics and governance structures influence the prevalence and impact of leadership scandals in higher education.

**Geographical Gap:** Lee and Kim (2020) examined leadership crises within nonprofit organizations, emphasizing the pivotal role of ethical leadership and transparent communication in preserving organizational credibility and mission integrity. However, their study focused primarily on nonprofit organizations within a specific geographical context, leaving a geographical gap in understanding how leadership failures and crisis management strategies differ across diverse cultural and institutional contexts. Future research could adopt a cross-national comparative approach to explore how cultural norms, legal frameworks, and socio-economic factors shape the incidence and management of leadership crises in nonprofit organizations across different countries and regions.

## CONCLUSION AND RECOMMENDATIONS

### Conclusions

In the analysis of leadership failures, crises, and scandals across diverse sectors and contexts, several overarching conclusions emerge. Firstly, these incidents underscore the critical importance of ethical leadership and values-based decision-making in organizational governance. Leaders who prioritize short-term gains over long-term sustainability, ethical conduct, and stakeholder interests often find themselves embroiled in scandals or crises that tarnish their reputation and harm their organizations. Secondly, effective communication and transparency are paramount during times of crisis. Leaders who fail to promptly and transparently address issues risk exacerbating the situation and damaging trust among stakeholders. Thirdly, organizational culture plays a significant role in either fostering or mitigating leadership failures and crises. Cultures that

prioritize accountability, integrity, and open dialogue are better equipped to prevent, manage, and recover from crises. Finally, robust leadership development programs are essential for cultivating the next generation of ethical leaders equipped to navigate complex challenges and uphold the values of their organizations. By learning from past failures and adopting proactive measures, organizations can mitigate the risk of future crises and build resilient leadership structures capable of weathering storms while maintaining trust and credibility.

## **Recommendations**

### **Theory**

Emphasize the importance of integrating insights from multiple disciplines such as psychology, sociology, and organizational behavior to develop a comprehensive theoretical framework for understanding leadership failures. Develop theoretical models that identify the underlying factors contributing to leadership failures, including individual traits, organizational dynamics, and external pressures. Explore ethical theories and principles to analyze the ethical dimensions of leadership failures and develop a theoretical foundation for ethical leadership.

### **Practice**

Use real-world case studies to provide practitioners with practical insights into the dynamics of leadership failures and how they can be addressed. Encourage practitioners to consider the perspectives of various stakeholders when analyzing leadership failures and developing strategies for crisis management and stakeholder engagement. Promote a culture of learning and improvement within organizations by encouraging leaders to reflect on past failures and develop strategies for preventing similar incidents in the future.

### **Policy**

Develop evidence-based policy recommendations aimed at preventing leadership failures and promoting effective leadership practices. This may include changes to regulations, governance structures, and leadership development programs. Advocate for policies that promote transparent and effective communication during crises, both within organizations and with external stakeholders. Consider the long-term implications of leadership failures when developing policies aimed at promoting organizational resilience and sustainability.

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