



BINDURA UNIVERSITY OF SCIENCE EDUCATION

**DEVELOPING STRATEGIC LEADERSHIP ADAPTABILITY FRAMEWORK FOR
MANAGING DIGITAL TRANSFORMATION AND AI-DRIVEN DISRUPTION AT
DALLAGLIO INVESTMENTS**

BY

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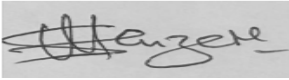
**A DISSERTATION SUBMITTED TO THE BINDURA UNIVERSITY OF SCIENCE
EDUCATION IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR A MASTER
OF SCIENCE DEGREE IN LEADERSHIP AND CORPORATE GOVERNANCE,
GRADUATE SCHOOL OF BUSINESS.**

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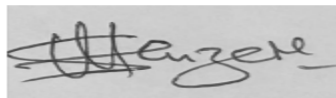
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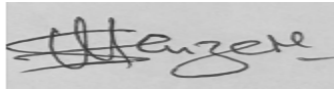
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DECLARATION

I, Artley Anesu Senzere, B251671A, do hereby declare that this dissertation is a result of my own investigation and research, except to the extent indicated in the acknowledgments, bibliography, references, and comments included in the body of the report, and that it has not been submitted in part or in full for any other degree to any other university.

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DEDICATION

This dissertation is dedicated to my family, friends, and mentors, whose encouragement, support, and guidance gave me the strength and motivation to complete this study.

It is also dedicated to all leaders and professionals striving to build resilient and adaptive organisations capable of navigating the challenges of digital transformation and artificial intelligence-driven disruption in Zimbabwe and beyond.

This accomplishment is to you all as much as to myself. Thanks to you, I had the support all along.

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I pay tribute to the God of all things for bestowing wisdom, strength and perseverance on me during the process of this study.

I would like to express my special thanks to my supervisor for guiding me in the development, conducting, and improving the research throughout the process and for her constructive criticism, encouragement, and professional support. Your mentorship greatly contributed to the successful completion of this dissertation.

Finally, I would like to express my appreciation to the management and staff of Dallaglio Investments for their cooperation and participation in this study and for their willingness to supply pertinent information.

Many thanks to those who are no longer in my physical presence but are always there in my thoughts: my family and my friends!

Finally, thanks to all those who helped in any way with this study.

ABSTRACT

The study looked at strategic leadership and governance adaptability in the digital transformation and disruption brought about by artificial intelligence (AI) at Dallaggio Investments Zimbabwe. The study was driven by the need for greater AI use within investment firms and the risk of poor leadership and governance to drive effective digital transformation. The current literature indicates organisations are still investing in AI technologies but are struggling to make a successful transformation because of leadership, governance and adaptability issues. The study aimed to explore how adaptive leadership practices are perceived, analyse challenges arising from the disruption caused by AI, understand the impact of leadership competencies on digital transformation outcomes, analyse governance and board oversight processes, and create a framework for context-specific strategic leadership and governance adaptability. The research method used was a sequential exploratory mixed-methods research design, while the theories used were Dynamic Capabilities Theory, Transformational Leadership Theory, and Institutional Theory. The instruments used for collecting data were semi-structured interviews and a structured questionnaire, with data type being qualitative. Thematic analysis and descriptive statistical techniques were applied to analyse the data. The results showed that adaptive leadership practices have a positive impact on the agility, innovation ability, and adaptability of employees in the process of digital transformation of the organization. The study also found that AI and its disruption impact governance, tech, and leadership challenges such as lack of AI literacy, inadequate governance structures, and resistance to organisational change. Some of the leadership competencies that had a positive impact on transformation results were strategic foresight, agility, and ethical decision-making. However, the research noted that such flaws as inadequate board oversight, AI governance, and fiduciary accountability structures were noted. The study identified a need for combining adaptive leadership practices and effective governance accountability mechanisms in order to successfully implement digital transformation. Henceforth, a strategic leadership and governance adaptability framework for Dallaggio Investments was designed to be used for the integration of responsible AI and sustainable organisational transformation.

Keywords: Strategic leadership adaptability; Governance adaptability; Digital transformation; Artificial intelligence (AI) disruption; Dynamic capabilities; Transformational leadership; Corporate governance of AI

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LIST OF ABBREVIATIONS

Abbreviation Meaning

AI Artificial Intelligence

AILGAD AI Leadership and Governance Adaptability Diagnostic

CDPA Cyber and Data Protection Act

ICT Information and Communication Technology

IoT Internet of Things

POTRAZ Postal and Telecommunications Regulatory Authority of Zimbabwe

SADC Southern African Development Community

SME Small and Medium Enterprise

ZSE Zimbabwe Stock Exchange

BCG Boston Consulting Group

HR Human Resources

ML Machine Learning

IT Information Technology

GDP Gross Domestic Product

CHAPTER ONE

INTRODUCTION

1.0 Introduction

The convergence of artificial intelligence and digital technologies has structurally transformed the world of business. All organisations in every sector are compelled to re-examine their models of leadership, governance structures, and strategic directions in order to stay competitive. Maslej et al. (2024) assert that the adoption of AI in the largest industries increased by over 30 per cent in 2022–2024, and financial services and investment analytics are among the most impacted industries. This trajectory has rendered the time-honoured hierarchical leadership structure inadequate in the face of contemporary disruption. According to Fantoni and Sasmita (2025), strategic foresight, ethical governance, and the integration of human and machine intelligence as complementary assets are the core leadership competencies required in the AI era.

AI-enhanced portfolio analysis, automated decision-making, and digital client communication are increasing within investment organisations. Aldoseri et al. (2024) observe that leadership adaptability is the strongest single predictor of AI-based digital transformation readiness. Dallaglio Investments, a subsidiary of Padenga Holdings Limited operating in the investment and resource segment of the Zimbabwean economy, faces these compounding demands without a tested, context-specific leadership and governance adaptability framework. This chapter introduces the background to the study, research problem, main and specific objectives, research questions, significance of the study, assumptions, delimitations, limitations, definition of key terms, organisation of the study, and a summary of the chapter.

1.1 Background to the Study

Artificial Intelligence and the omnipresence of these technologies are completely challenging the organization of the business world. In a sociologically saturated world, all organisations in all industries are forced to rethink their business model of leadership, governance and strategic orientation to compete. The adoption of AI in large industry segments rose by more than 30 per cent in the last two years, from 2022 to 2024, with the following areas being the most affected: financial services, investment analytics and strategic decision-making (Maslej et al. 2024). This

change has made hierarchical and traditional leadership models obsolete in today's disruptions. Challenges in the AI era are qualitatively different, with the need for strategic foresight, ethical governance, and the ability to use the combination of human intelligence and artificial intelligence as complementary resources, as described by Fantoni and Sasmita (2025). The rise of the mountain of evidence is continually consistent: there is a lack of leadership across the globe, at the very moment when it is needed the most, to enable adaptation to the survival of organisation.

There is compelling evidence of the extent of leadership failure in handling digital transformation. The Boston Consult Group (2024) found that only 25% of AI projects deliver on value in organisations worldwide after the investment and the top pain points are not technical, but rather lack of leadership and governance. Meanwhile, Suljic (2025) suggests that the strawberries that do not receive an adaptive strategy are more likely to be the leaders who mismanage the disruption created by AI, which leads to an inability to compete, lose talent and fail to implement effective transformation programmes. Through this integrative review, Trenerry et al. (2021) confirm that successful digital transformation is based on the multi-level organisational readiness that relies on the key determinant of leadership behaviour.

Across Africa, digital transformation is complicated by a number of factors such as structural economic vulnerability, infrastructure development is uneven, and there is little technological governance support from institutions. The use of AI and digital technologies is at the heart of the African Union Commission (2020) Digital Transformation Strategy for Africa, and implementation across the member states highly uneven. The leadership competence and the readiness for governance are the most crucial factors influencing the outcome of digital financial transformation in African markets, as the lack of adaptive leadership models in investment and fintech organisations persists, signifying a reduction in value generation results, according to McKinsey and Company (2022). The World Bank (2024) also notes that institutions that have an organised system of adaptive leadership in place on Africa are much more able to use the digital tools to achieve developmental impact.

The need for investment firms to use AI technologies for analysis, decision-making and client interaction in the sub-Saharan region and in SADC is growing. Aldoseri et al. (2024) also find that in sub-Saharan organisations, it is the leadership's adaptability to AI that is the most important single factor determining readiness for digital transformation via AI, with explanatory variance even greater than that of the indices on infrastructure capacity or technical capacity. In sub-Saharan

investment contexts, Azmi (2025) theorises that this field's dynamic relationship between disruptive technological change and sustained organisational performance is mainly mediated by adaptive leadership. This evidence is supported by Iyer and Malhotra (2024), who demonstrate that organisations with well-structured leadership adaptability frameworks document significantly fewer failed digital transformation initiatives than those relying on ad hoc management responses. The dynamics of the Zimbabwean context are simultaneously complex, with the country facing economic volatility, currency fluctuations and a relatively quick adoption of AI in business and finance. According to Postal and Telecommunications Regulatory Authority of Zimbabwe (POTRAZ, 2023), investment and financial service organisations are seeing an increasing uptake of automated decision-support, analytics and digital reporting powered by AI. The need for AI literacy is gaining traction as a key strategic need for sector leaders, but there has been a lack of AI formalised competency development exercises and structured leadership/ governance adaptability frameworks (POTRAZ, 2024). Chingwena and Scheepers (2022) report evidence for the developmental potential of context-specific leadership adaptability models: Zimbabwean organisations with adaptive managers had better resilience results in times of acute disruption. Driven by a convergence of the old and the new in terms of operational needs in the investment and resource space, Dallaglio Investments is a subsidiary of Padenga Holdings Limited. Within this context, Dallaglio Investments is a theoretically significant and practically relevant context for exploring the adaptability of strategic leadership and governance in relation to digital disruption, from a process of formation, limitation and enactment of strategic leadership and governance. There is no existing tested leadership and governance adaptability framework within the existing literature that can be adapted to the context of this type of organisation and the national context. This is a gap both in the scholarly arena and operationally and has prompted the present study.

1.2 Statement of the Research Problem

In Zimbabwe with the investment sector, the Postal and Telecommunications Regulatory Authority of Zimbabwe (2023) confirms that the adoption of AI in commercial entities is gaining speed with no commensurate development of leadership frameworks to govern integration. At Dallaglio Investments, leadership teams face issues around aligning the digital transformation objectives with organisational culture, managing the pace of change associated with technological

transformation, and promoting responsible AI governance in organisational structures. Suljic (2025) believes that organisations with no deliberate adaptability frameworks continuously underperform with respect to their technological investment. The limited, empirically grounded, context-specific strategic leadership adaptability framework for this entity represents an academic gap and a practical impediment to effective managerial intervention. While AI-powered tools are now becoming more widely adopted in every investment industry worldwide, many organizations are still struggling with digital transformation. According to the Boston Consulting Group (2024), 74 per cent of organisations cannot scale AI value, with leadership and governance gaps identified as the primary constraints. Bevilacqua et al. (2025) note that this is a recurring challenge when it comes to leadership capacities at the top in the context of AI integration. Within the investment segment of Zimbabwe, POTRAZ (2023) indicates that there has been a progressive uptake of AI among commercial organisations with no matching measures taken by the regulatory framework to build leadership and governance structures to regulate these. While navigating AI implementation, Dallaglio Investments' leadership teams face challenges in integrating digital transformation goals with corporate culture, maintaining a steady pace of innovation and keeping up with changing technologies, and ensuring responsible AI governance at a frame of established governance structures. Suljic (2025) states that organisations are constantly underperforming in subsequent technological investment cycles due to lack of intentional adaptability frameworks, or structures. The lack of a framework that is strategically grounded and contextually relevant with respect to the adaptability of strategic leadership and governance leads to ad hoc decision making, ungoverned risks of AI, and a growing disconnect between board-level decision making and day-to-day use of AI at Dallaglio Investments.

1.3 Main Objective

The main objective of this study is to develop a strategic leadership and governance adaptability framework for managing digital transformation and AI-driven disruption at Dallaglio Investments.

1.4 Specific Objectives

The specific objectives of the study are:

- To investigate the adoption of adaptive leadership practices in managing digital transformation in the mining sector.

- To examine the challenges posed by AI-driven disruption to strategic leadership in the mining sector.
- To assess how existing leadership competencies influence digital transformation outcomes in the mining sector.
- To examine the corporate governance structures and mechanisms through which board oversight, fiduciary accountability, and AI risk governance are exercised at Dallaglio Investments.
- To propose a context-specific strategic leadership and governance adaptability framework for Dallaglio Investments.

1.5 Research Questions

The study is guided by the following research questions:

- How are adaptive leadership practices adopted in managing digital transformation at Dallaglio Investments?
- What challenges does AI-driven disruption pose to strategic leadership at Dallaglio Investments?
- How do existing leadership competencies influence digital transformation outcomes at Dallaglio Investments?
- How do corporate governance structures and board oversight mechanisms shape the exercise of leadership adaptability in AI-driven digital transformation at Dallaglio Investments?
- What strategies can inform a context-specific strategic leadership and governance adaptability framework for Dallaglio Investments?

1.6 Significance of the Study

The study is important in various stakeholder areas.

The research outcome for Dallaglio Investments is an instrumentally-derived approach to strategic leadership and governance, specifically crafted to the operations of the organisation, which helps to inform and deliberate the management of digital transformation and AI integration. This

minimises the chance of misaligned investments, an issue that the Boston Consulting Group (2024) believes is common to 74 per cent of the world's AI adoption programs.

The framework gives practitioners in the Zimbabwe investment industry a flexible and adoptable template to master technology disrupted environments through leadership. The study outputs are strengthened by their practical relevance with the help of the work done by Chingwena and Scheepers (2022) who point out that context-specific leadership models, based on Zimbabwean evidence, generate more relevant and sustainable organisational behaviour change than imported ones.

The study is of special importance to the practice of corporate governance in Zimbabwe. The framework will influence the actions of the board's committees, including technology, audit and risk, and will provide them with evidence-based guidance on building the board's governance and decisionmaking processes to foster the responsible use of AI. It will shed light on fiduciary responsibilities of board members towards AI risk exposure, to assist boards to establish and oversee risk appetite of AI-related decision making. The findings will also inform the compliance officers and governance professionals in drafting the board level policies and AI ethics and internal control mechanisms that are aligned with the Cyber and Data Protection Act and the National AI Strategy 2026-2030. One of the governance "contributions" that the programme Master in Leadership and Corporate Governance is known to deliver is this one.

The study provides evidence-based insights to the leadership and governance environment that is needed to help facilitate the responsible use of AI in the Zimbabwean commercial context to policymakers and regulators, such as, POTRAZ and relevant financial sector authorities. The study has a regulatory significance as agrawal (2024) and Zlotnikova et al. (2025) support that the accountability, transparency and ethical governance models should be based on empirical organizational evidence.

From the academic perspective, the research broadens the analyses of Dynamic Capabilities Theory, Transformational Leadership Theory, and Institutional Theory to the scarcely explored area of AI-driven disruption in investment organizations in Africa. This fills a gap in the existing scholarship that is both contextual and theoretical.

1.7 Study Assumptions

In this study the following assumptions are made:

- Participants will answer the interview questions in an open and sincere manner, giving honest and unlikely answers about leadership experiences and organisational situations.
- The leadership and management framework at Dallaglio Investments is well-established and is able to produce valuable information on strategic decisions making, adaptation and outcomes of digital transformation.
- Dallaglio Investments' governance structures (including board committees, reporting, and internal controls) are sufficiently established to generate reliable information regarding fiduciary responsibility and AI risk management. This has been considered an empirical fact and not a theoretical assumption and will be confirmed in the course of field work.
- The phenomenon of digital transformation and AI disruption witnessed at Dallaglio Investments is so prevalent that conclusions drawn from this phenomenon will have wider implications in the Zimbabwean and regional investment industry.

1.8 Delimitations of the Study

The four dimensions in which this study is delimited are:

The geographical and contextual scope is limited to the case of Dallaglio Investments which is part of investment industry in Zimbabwe. This restriction allows detailed examination, though can not be directly applied to the investment industry in general. Justification of single case design is related to the absence of a pre tested framework in such organisational and national context, and the need for the depth over breadth at this stage of the inquiry.

From a theoretical standpoint the study has been bounded by the construct of strategic leadership and governance adaptability in the context of digital transformation and AI disruptiveness. It does not apply to roles in operational or functional management outside of digital strategy, or to the engineering aspects, software systems and technology of digital transformation.

A time frame of 2020–2025 is used, between the years of the accelerated uptake of AI in business organisations in Zimbabwe. Theofanidis and Fountouki (2018) attest that temporal delimitation is an appropriate and accurate researcher imposed limit that keeps the analytical focus.

The study is conducted in a methodologically delimited sequential exploratory mixed-method design in which semi-structured interviews and a structured questionnaire are used. Does not use follow-up, trial treatment or ethnographic techniques. According to Coker (2022), methodological delimitations are part and parcel of a transparent research design.

1.9 Limitations of the Study

The single case study approach limits the generalisations of results to other organisations other than Dallaggio investments. Results are contextually embedded evidence but cannot be extrapolated to all Zimbabwean investment organisations without replication. This is answered in the theoretical transferability, which starts from the frameworks of DT, TL and IT, so that organisations in similar contexts can transfer those frameworks without transferring the methodology.

There is a risk of social desired bias when collecting data via interviews because interviewees may overestimate their leadership experience in the organization. This is done by using a non-judgemental interview approach, cross-checking the qualitative results in the second phase with the results of the questionnaires, and reflexively reflecting on the interpretation position of the researcher while analysing.

Some investors in a closed investment vehicle might hesitate to raise any issues regarding areas such as AI integration or managerial shortcomings, due to the security aspects of such entities. This is done through formal institutional engagement procedures, formal research agreements with management from Dallaglio Investments, and a complete ethical assurances for all involved before collecting data.

The nature of AI technologies is dynamic, which means that some of the conclusions about specific tools, platforms, or governance needs could evolve over time, and may need to be updated beyond the scope of this study. The focus of both the concepts of adaptability and accountability for governance are anchored in theoretically stable constructs, avoiding specific tool-based prescriptions to maintain the work's utility from one iteration of AI capability to the next.

1.10 Definition of Key Terms

1.10.1 Strategic Leadership Adaptability

Strategic leadership adaptability is the dynamic competency in the detection, exploitation and reconfiguration of the sources of the organization being managed by top managers to meet an environment of dynamic technological and competitive change (Arefieva and Arefiev, 2021). Strategic leadership adaptability in this study is manifested in a set of clearly observable behaviours and judgements that senior managers across Dallaglio Investments make to engage with the demands of the digital transformation and AI-driven disruption in a responsive manner.

1.10.2 Digital Transformation

Digital transformation is an activity that takes place when an organisation adopts digital technologies in all areas, changing the way they operate and add value to their stakeholders (Trenerry et al., 2021). Digital transformation in this research is defined as the introduction and implementation of AI applications, automation, and digital solutions into Dallaglio Investments investment and operations process.

1.10.3 Artificial Intelligence-Driven Disruption

Artificial intelligence-driven disruption is the structural change of business use patterns, leadership and competition norms, triggered by the speedy introduction of AI technologies (Fantoni and Sasmita, 2025). For the purposes of this study, any operational and strategic issues arising from the use of AI-based analytics, automated decision support systems and algorithmic tools in Dallaglio Investments are considered to be "disruptions" caused by AI.

1.10.4 Dynamic Capabilities

Dynamic capabilities are the capacity of an organisation to bundle, build and re-bundle its internal and external capabilities to meet the demands of an environment characterized by rapid change (Teece et al., 1997). Dynamic capabilities are operationalised in this study as the capacity of the main leaders of the Dallaglio Investments to sense, seize and reconfigure to face pressure from digital transformation.

1.10.5 Transformational Leadership

Transformational leadership is a form of leadership that motivates followers to rise above their selfish interests to accomplish group objectives, through the use of idealized influence, inspirational motivation, intellectual stimulation and individualised consideration (Bass and Riggio, 2006). In this study the transformational leadership can be defined as the specific actions that senior leaders at Dallagio Investments take to motivate and unite the employees for the digital transformation.

1.10.6 Leadership Adaptability Framework

A leadership adaptability framework is a tool that defines dimensions, competencies and contextual factors, within which the leadership can successfully cope with disruptive change (Muller et al., 2024). The leadership adaptability framework is an empirically developed, context-specific tool developed to help guide the strategic response to AI-driven disruption derived from the Dallagio Investments case.

1.10.7 Governance Adaptability

Governance adaptability is the ability of the organisational governance systems (e.g. boards of directors, audit and risk committees and fiduciary officers) to adapt the oversight frameworks, risk appetite policies, and accountability mechanisms to the new and fast-changing risks brought by AI-driven digital transformation. Governance adaptability, in this research, refers to the degree to which the board and governance frameworks of Dallaglio Investments are designed to play a significant, active role in overseeing the AI integration, and not responding to governance failures afterwards. It is based on the idea of the Institutional Theory (Scott, 2014) and Agency Theory to preempt the fiduciary and structural aspects of adaptive organisational response.

1.10.8 Corporate Governance of AI

Corporate governance of AI is a system of internal structures, policies, and accountability systems by which a board of directors and senior management exert control, establish risk appetite, and ensure ethical and legally compliant application of artificial intelligence in an organisation. This includes board-level AI ethics policies, data governance framework, internal audit procedures on digital risk, fiduciary responsibility towards algorithmic decision-making, and adherence to

relevant legislative instruments, such as the Cyber and Data Protection Act (Chapter 12:07) in Zimbabwe and the National AI Strategy 20262030. This paper is based on the idea that corporate governance of AI is not an external environmental parameter but the key analytical dimension, which is the need to meet the demands of the Master of Leadership and Corporate Governance degree.

1.11 Organisation of the Study

Chapter One introduces the research by providing background to the study, statement of the research problem, main and specific objectives of the research, research questions, significance of the study, research assumptions, delimitations, limitations and definitions of key terms.

Theoretical and empirical literature addressing the concepts of strategic leadership and governance adaptability and digital transformation is explored in Chapter Two, using a global and continental, as well as national perspective for organisations working in the investment sector. The chapter adopts three pillars of the theoretical framework, namely Dynamic Capabilities Theory, Transformational Leadership Theory and Institutional Theory.

The research methodology is explained in Chapter Three, which discusses research philosophy, research design, approach, target population, sampling procedures, data collection instruments (semi-structured interview guide, structured questionnaire, document analysis matrix), data analysis methods, validity and reliability strategies, and ethical considerations.

The results of the semi-structured interviews and structured questionnaire are presented and analyzed in Chapter Four including the thematic analysis results from the qualitative step, descriptive and inferential analysis from the quantitative step and cross-strans triangulation analysis for each research goal.

In Chapter Five, the research findings are synthesized, results are given in line with each of the research objectives and recommendations made based on evidence obtained in the research are advanced for Dallaglio Investments, the Zimbabwean investment industry, policy makers and future researchers. The three Education 5.0 products of the research are also introduced in Chapter

Five: AI Leadership and Governance Adaptability Diagnostic (AILGAD) Tool, Governance of AI in Investment: A Boardroom Playbook, and Adaptive Leadership and Governance Maturity Model for Digital Disruption.

1.12 Chapter Summary

In Chapter One, the researcher has given the research background of this study which focuses on developing a strategic leadership and governance adaptability framework for managing digital transformation and AI-driven disruption at Dallaglio Investments. The background set a global and context-specific context of the lack of leadership and governance in implementing AI-driven change, especially in Zimbabwean investment organisations. The problem statement identified a lack of a validated leadership and governance adaptability framework in a context-specific environment as a gap in the literature and as an operational hurdle. Clear objectives and research questions were put in place, including a specific governance objective and its research question to support systematic exploration. The study's significance was explained in the following five stakeholder domains, one of which had a specific paragraph of significance as it relates to the practice of corporate governance in Zimbabwe. Assumptions, delimitations and limitations were outlined. In addition to the original six terms, there are two new key terms defined: governance adaptability, and corporate governance of AI. The theoretical and empirical literature that supports this study is summarized in Chapter Two, with the integration of the third theoretical lens of Institutional Theory.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

The scholarly literature considered is discussed in this chapter. The research aims to create a strategic leadership and governance framework capable of adaptation when dealing with the context of digital transformation and AI disruption at Dallaglio Investments. In Section 2.1 the four key terms are conceptualised. Section 2.2 provides three theoretical perspectives on which to base the research: Dynamic Capabilities Theory, Transformational Leadership Theory and Institutional Theory. In Section 2.3 an empirical literature review is conducted in a funnel structure both within a global context and specifically in the African and Zimbabwean context, under five thematic objectives. A summary of the main gaps found in the literature is provided in Section 2.4. In Section 2.5, you will find the conceptual framework. The chapter ends with a chapter summary and signpost to Chapter Three.

2.1 Theoretical Framework

2.1.1 Dynamic Capabilities Theory

Dynamic Capabilities Theory was developed by Teece, Pisano, and Shuen (1997), who argued that sustained competitive advantage rests not on the possession of resources but on the organisational capacity to sense new opportunities and threats, seize strategic options, and reconfigure internal resources. Eisenhardt and Martin (2000) advanced the theory by conceptualising dynamic capabilities as strategic processes through which firms achieve new resource configurations, noting that such processes have identifiable patterns but vary substantially in content across contexts. Teece (2007) elaborated the microfoundations of sensing, seizing, and reconfiguring as distinct yet interdependent capability clusters. Barreto (2010) synthesised the literature, characterising dynamic capabilities as a systematic ability to respond to problems in a timely and market-sensitive manner.

Dynamic Capabilities Theory is particularly appropriate for this study because it addresses how senior leaders at Dallaglio Investments orchestrate sensing, seizing, and reconfiguring processes at the interface of AI integration and organisational strategy. Ellström et al. (2021) operationalise

the framework in digital transformation contexts, identifying six routines — including cross-industry digital sensing and digital strategy development — that attest to the theory's analytical granularity. Kowalski et al. (2024) demonstrate that the microfoundations of digital sensing, seizing, and reconfiguring can be empirically operationalised to assess transformation challenges, identifying the absence of digital leadership skills as a primary internal barrier. Albannai et al. (2024) reinforce this by linking digital leadership to the three capability clusters, showing that digital leaders develop sensing through technological vision, seizing through agility, and reconfiguring through structural redesign.

Sensing, seizing, and reconfiguring are operationalised as independent variable dimensions within the conceptual framework of this study. Froehlich et al. (2024) confirm that the three clusters contribute to digital transformation through strategic reformulation, human resource investment, and deliberate cultural change. Munara et al. (2025) apply the framework to AI and IoT integration, establishing that AI features predominantly in seizing and reconfiguring phases. Teece (2007) himself acknowledges that building dynamic capabilities is more difficult in resource-constrained environments, a constraint directly applicable to Dallaglio Investments operating within Zimbabwe's challenging economic context.

2.1.2 Transformational Leadership Theory

Transformational Leadership Theory emerged initially as a formalisation of Burns' (1978) concept of Transformational Leadership from the concept of Transactional Leadership, which is the ability of transformational leaders to inspire followers to pursue collective goals that are not in their personal interest. Bass (1985) translated the theory to the organisational context: idealised influence, inspirational motivation, intellectual stimulation, and individualised consideration are considered to be the four behavioural mechanisms. Bass and Riggio (2006) integrated 20 years of empirical research and found that, based on the results of their meta-analysis, transformational behaviours significantly and consistently correlate with better organisational learning, follower commitment and organisational performance across various types of organizations and across different countries. The theory has been found to be particularly relevant to contexts disrupted by AI by the empirical relationship that Porfirio et al. (2020) built between the transformational leadership qualities and the performance of digital transformation.

Theory of Transformational Leadership is theoretically appropriate for the study as it has been conceptualized via four mechanisms that align with the leadership behaviours needed to deal with the tweaks created because of AI. Their results also corroborate the theory's applicability to the level of middle management because Henderikx and Stoffers (2022) have confirmed the impact of behaviours of transformational leadership on senior level transformation strategy. AlNuaimi et al. (2022) offer quantitative evidence which shows that digital transformational leadership positively shapes organisational agility as the pathway to transformation outcomes. Gun et al. (2024) show through data of 305 manufacturing managers, that transformational leadership leads to digital transformation and digital transformation leads to operational and financial performance.

There is a theory, however, which has some serious restrictions. Frick et al. (2021) provide an important empirical issue: Whilst the expert interviews suggest that empowering leadership should be associated with AI readiness, using quantitative data, the study finds that, in the absence of structural enabling conditions, empowering leadership does not have a notable direct effect on the extent that organization is ready to use AI. This discovery is particularly important because it reveals that there are unrealized applications of Transformational Leadership Theory (TLT) and it is not enough to simply apply inspirational leadership behaviour and hope to get the outcome of AI transformed, without leveraging a governance framework, accountability mechanisms, and data governance infrastructure. The finding by Frick et al. (2021) can elicit an important question when paired with the Zimbabwean SME evidence by Chingwena and Scheepers (2022) namely: What does need to change from the global prescriptions of transformational leadership in the investment sector for Zimbabwe? This study examines the answer, which is that there has to be a coupling of leadership behaviours with governance accountability structures. Inspirational motivation, in the absence of fiduciary oversight, and visionary leadership, in the absence of risk governance by a board, are inadequate solutions to disruption brought on by AI in a fiduciary institutional setting. The synthesis of the Institutional Theory into the present framework is a critical one that is informing right here. Tourish (2013) also warns that transformational leadership can turn into authoritarianism when unchecked power is imparted into intricate technical decisions (direct fiduciary ramifications in investing).

2.1.3 Institutional Theory

Institutional Theory as conceptualised by Scott (2014) represents an analytical approach at the macro-level of analysis through the prism of the regulative, normative, and cultural-cognitive pillars defining how organisations operate in their institutional settings. The regulative pillar refers to the formulated rules, laws and regulatory structures that limit organisational behaviour, such as penalties that are imposed due to violations. The normative pillar refers to the values and norms, such as the professional standards, codes of governance and fiduciary expectations, which stipulate the proper organisational behaviour. The cultural-cognitive pillar refers to the beliefs, assumptions and cognitive schemas that actors construct and use to interpret and perform institutional roles. Collectively, the three pillars form the governance ecosystem that leadership flexible is both exercised and limited.

The Institutional Theory is needed in the study since it gives the governance theory lacking in a Dynamic Capabilities and Transformational Leadership framework. Corporate governance is not just an outside regulating force, it is the internal framework of organisational decision making, board oversight frameworks, fiduciary duty frameworks, lines of accountability and ethical control mechanisms. Such internal systems of governance limit and facilitate the exercise of adaptive capacity by leaders. A lack of an institutional perspective would yield a leadership paradigm lacking a governance framework - something that is incompatible with the level of Master in Leadership and Corporate Governance.

Institutional Theory applied to Dallaglio Investments and the investment sector in Zimbabwe is applied in three levels. The regulative pillar comprises the regulatory framework of AI in commercial organisations by POTRAZ (POTRAZ, 2023; 2024), the Cyber and Data Protection Act (Chapter 12:07), and the National AI Strategy 20262030. These tools define the formal compliance landscape in which decisions about adopting AI should be made, and stipulate the legal responsibilities of boards and executives regarding data governance and algorithmic accountability. The applicable standards at the normative pillar are Zimbabwe Stock Exchange (ZSE) corporate governance guidelines, board committee requirements (audit, risk, technology), directors and company secretary professional standards, and fiduciary duty expectations in the Zimbabwean company law. These standards outline what is appropriate board behavior in terms of managing AI integration. The shared beliefs and assumptions among Zimbabwean investment

organisations regarding the nature of authority, accountability and relationship between board oversight and executive autonomy at the cultural-cognitive pillar influence the actual practice of the adaptability of leadership in a manner that cannot be described as a sole outcome of competency based frameworks.

The theoretical gap that the supervisor has pinpointed is addressed by the integration of Institutional Theory as a macro-level framing device, where Dynamic Capabilities Theory and Transformational Leadership Theory act as organisational and individual-level, respectively. It guarantees that the dimensions of governance are not rendered as background noise of the environment but rather as variables which define, limit and legitimise the practice of strategic leadership flexibility. This has led to the redesigning of the conceptual model to move governance dimensions board oversight, AI ethics policies, data governance structures, and fiduciary accountability mechanisms, out of the moderating afterthoughts to the core independent and mediating variables as discussed in Section 2.5.

The application of Institutional Theory as a governance paradigm is in line with new research in the area. According to Suljic (2025), the frameworks of ethical governance are not additive to effective AI leadership in complicated institutional settings. Ayana et al. (2024) confirm that sustainable AI governance within African organisations demands institutional alignment (including local data sovereignty and regulatory legitimacy and normative stakeholder expectations) instead of the implementation of decontextualised Western governance approaches. These reasons support the application of the Institutional Theory as the relevant macro-level theoretical basis of the governance aspect of this paper.

2.2 Conceptual Framework

The conceptual framework of this study is based on three theoretical pillars: Dynamic Capabilities Theory, Transformational Leadership Theory and Institutional Theory. Institutional Theory is a macro level theory, which is what gives the governance structure in which leadership flexibility is exercised and limited. Dynamic Capabilities Theory is at the organisational level, and it expresses how leaders feel, grab and reorganize resources. Transformational Leadership Theory is an individual and team-level theory, explaining the behavioural processes by which leaders inspire and align their organisations to be digitally transformed. The three theories produce 11 dimensions

of independent variables, which include the leadership adaptability dimension and governance accountability dimension of the framework. The three mediating variables, which include organisational agility, innovation capability, and employee adaptability, transform leadership adaptability into transformation outcomes. To explain how leadership adaptability leads to responsible and long-term transformation outcomes, a fourth mediating variable, governance effectiveness, is introduced. The strength and direction of these pathways is moderated by moderating variables of organisational culture, technological readiness and regulatory environment. Firm size, industry Control variables.

Table 1: Revised Conceptual Framework for Strategic Leadership and Governance Adaptability at Dallaglio Investments

INDEPENDENT VARIABLES		MEDIATING VARIABLES		DEPENDENT VARIABLE
DYNAMIC CAPABILITIES THEORY • Sensing Capability • Seizing Capability • Reconfiguring Capability	→	<i>Organisational Agility</i> <i>Innovation Capability</i> <i>Employee Adaptability</i> <i>Governance Effectiveness</i> (Board oversight, AI ethics, data governance, fiduciary accountability)	→	EFFECTIVE MANAGEMENT OF Digital Transformation & AI-Driven Disruption • Organisational Resilience • Innovation Adoption • Sustained Competitiveness • Responsible AI Governance
TRANSFORMATIONAL LEADERSHIP THEORY • Visionary Leadership • Inspirational Motivation • Intellectual Stimulation	→	(see mediators above)	→	(see dependent variable above)

• Individualised Consideration				
INSTITUTIONAL THEORY (Scott, 2014) • Board Oversight Structures • AI Ethics Committee • Data Governance Structures • Fiduciary Accountability Mechanisms • Regulatory Compliance (CDPA, AI Strategy)	→	(see mediators above)	→	(see dependent variable above)
MODERATING VARIABLES: Organisational Culture Technological Readiness Regulatory Environment				
CONTROL VARIABLES: Firm Size Industry Segment Employee Experience				

Source: Author's own conceptualisation, synthesised from Dynamic Capabilities Theory (Teece et al., 1997), Transformational Leadership Theory (Bass, 1985) and Institutional Theory (Scott, 2014) (2026)

2.2.1 Discussion of Variables

Independent Variables: Dynamic Capabilities Dimensions

Sensing capability refers to the systematic organisational ability to scan the external environment for AI-driven opportunities and disruption signals. It involves monitoring competitor activities and decoding market and technological indicators to guide strategic decision-making. Effective sensing requires both external market scanning and internal capability auditing to ensure that transformation is strategically grounded.

Seizing capability refers to the leadership ability to act decisively on perceived opportunities — investing resources, mobilising competencies, and making strategic commitments to AI and digital transformation within timeframes that preserve competitive relevance. Defined strategy and a data-driven culture are key enablers; the absence of digital leadership skills is the primary internal barrier.

Reconfiguring capability refers to the ability to reorganise organisational resources, processes, governance frameworks, and cultural orientations to meet AI-driven change requirements. It incorporates the redesign of leadership structures, reporting lines, and knowledge management practices, and adds to transformational change through strategic reformulation, human and technological resource investment, and deliberate cultural transformation.

Independent Variables: Transformational Leadership Dimensions

Visionary leadership refers to the capacity of top executives to articulate a powerful, ethically grounded strategic vision for AI integration and digital transformation. Vision must function as a constantly revised strategic orientation rather than a static declaration, requiring systems thinking and learning agility.

Inspirational motivation refers to the ability to communicate the digital transformation vision in an emotionally persuasive, strategically articulate, and interpersonally authentic manner, generating sustained follower commitment beyond transactional incentives.

Intellectual stimulation refers to the leadership behaviour of encouraging followers to challenge existing assumptions and explore new approaches to AI integration. It permits creative problem-solving without the threat of criticism or reprisal, and develops employee self-efficacy in relation to digital change.

Individualised consideration refers to the leadership behaviour of attending to the unique developmental needs, professional aspirations, and competency gaps of each follower, providing targeted guidance as AI integration transforms role requirements.

Independent Variables: Institutional Governance Dimensions (New)

Board oversight structures are the formal systems of governance by which the board of directors of Dallaglio Investments exercises oversight of AI integration decisions, such as the mandate, composition, and terms of reference of the applicable board committees, that is, the audit committee, risk committee, and any technology or AI ethics committee. Board oversight is operationalised by how the governance structures are explicitly designed to monitor, challenge and approve AI-related strategic and operational decisions.

The AI ethics committee variable is whether a specific governance body, board or executive level, is present, mandatory, and operationally effective and provides a review of the ethical consequences of AI-based decision-making such as algorithmic bias, data privacy, client protection, and regulatory compliance. This variable, in organisations where there is no standalone AI ethics committee, measures the degree to which an established committee (e.g., the risk or audit committee) formally fulfills AI ethics duties.

Data governance structures are policies, protocols and accountability frameworks by which the organisation controls the collection, storage, processing and use of data in AI-based systems. This includes the data classification policies, access control, the data quality standards and the assignment of data stewardship roles in the organisation.

Fiduciary accountability mechanisms are the official procedures by which directors and executives of Dallaglio Investments can be held responsible in the exercise of AI-related decision making authority in a responsible manner. This entails reporting to the boards, internal audit procedures on the digital risks, governing the impact of the AI on consequences, and incorporating AI governance roles to director performance evaluation models.

Regulatory compliance with the Cyber and Data Protection Act (Chapter 12:07) and the National AI Strategy 20262030 is operationalised as how well the Dallaglio Investments AI governance practices are formally aligned with the legislative requirements and policy requirements that govern its activities, such as data protection requirements, algorithmic transparency requirements, and sector-specific AI governance requirements.

Mediating Variables

Organisational agility is the capacity of Dallaglio Investments to restructure processes and decision-making frameworks rapidly and consistently in response to AI-driven change. It is the primary operational pathway through which leadership behaviour is converted into transformation performance.

Innovation capability refers to the organisational ability to develop, adopt, and implement new AI-powered solutions, business models, and processes during technological disruption. It is organisationally embedded rather than individually determined and is positively shaped by knowledge-sharing behaviours in sub-Saharan contexts.

Employee adaptability refers to the aggregate willingness of the Dallaglio Investments workforce to acquire digital and AI-related competencies, adjust to reorganised role structures, and perform effectively through successive transformation cycles.

A new mediating variable is governance effectiveness, which reflects the degree to which board oversight systems, fiduciary accountability systems, and data governance systems, mediate the leadership adaptability into responsible, compliant, and sustainable transformation outcomes. Governance effectiveness describes the institutional framework within which the leadership behaviour is limited and legitimised so that adaptive decisions do not violate fiduciary requirements and regulatory obligations. This variable serves an immediate need of the supervisor that governance dimensions must be raised to moderate afterthoughts to core analytical variables in the framework. The variable of effective management of digital transformation and AI-driven disruption is a dependent variable that is mediated by the governance effectiveness between institutional governance structures (as independent variables) and the dependent variable.

Moderating Variables

Organisational culture are the values, norms and belief system shared by all at Dallaglio Investments. It encourages or discourages adaptive leadership practice changes, and AI integration initiatives, it is not a mediator in this regard.

Technological readiness is about the current digital infrastructure, the existing AI capability base, and the technical governance maturity at the Dallaglio Investments' base. It is a measure of the extent to which the "flexibility of leadership" could translate to real "outcomes of change."

The regulatory environment is any policy, compliance and institutional governance; within which the Zimbabwean financial and investment sector exists, which includes the Cyber and Data Protection Act, POTRAZ directives and National AI Strategy 2026-2030. It sets the domain of risk and freedom of action where decisions for adaptive leadership are taken.

Control Variables

Scale of the organisation is kept constant to discount, or neutralise, any organisational advantages/disadvantages that may result in a scale effect on the adaptability of leadership. The industry segment and employee experience are also controlled to achieve analytical precision for investigating the relationships between the independent variable and the outcome.

Dependent Variable

The four outcome dimensions of effective management of digital transformation and AI-driven disruption are: 1) organisational resilience (the ability of the organisation to absorb and recover from disruption caused by AI, 2) innovation adoption (the extent to which the organisation adopts AI-related tools into core business processes, 3) sustained competitiveness (the ability of the organisation to sustain or enhance market and investment performance with the help of AI, and 4) responsible AI governance (the degree to which AI-related decisions are in line with the fiduciary duties of the organisation, regulatory requirements, and ethical standards, consistent with the governance accountability mandate of the Master's in Leadership and Corporate Governance degree).

2.3 Empirical Review of Literature

2.3.1 Challenges of AI-Driven Disruption to Strategic Leadership

2.3.1.1 Global Perspectives

The strategic leaders' disruptions by AI cannot be well covered by traditional competency models. In the era of artificial intelligence, the authors of the article (2025) propose that the following three skills are unique: strategic foresight, ethical governance and human-machine intelligence management. Leaders who lack these skills build up governance gaps over time by experience of successive disruptions. In their research, Maslej et al. (2024) report that the adoption of AI grew by more than 30 per cent from 2022 to 2024, reducing the time for decisions to be made, and making slow responses to adaption structurally costly. Bevilacqua et al. (2025) report the presence of three intertwined challenges for top managers: skill development, decision-making on AI adoption, and balancing efficiency and accountability. According to Suljic (2025), executives who don't create any meaningful structures for adaptability will continually underperform throughout transformation cycles, and as AI becomes more deeply woven into their systems, their underperformance will grow.

The three main hurdles to digital transformation readiness according to Trenerry et al., (2021), are weakness of leadership, weak human resources systems and fragmented organisational cultures. The integrative review they've written validates that the challenges of AI disruption are not technical challenges but actually managerial ones. The paper by Henderikx and Stoffers (2022) argues the opposite, one that the literature fails to account for, and which attributes the

responsibility for adaptation more to the middle management levels of the organisation. Frick et al. (2021) test the assumptions of empowering leadership: qualitative expert evidence suggests there is a theorised link between expressions of empowering leadership behaviours and AI readiness; quantitative evidence, however, indicates that there is no significant direct link. This dissonance is not just an anomaly, it points to the need for structural enablement, such as the governance architecture and data governance readiness, in addition to leadership behaviour if transformation outcomes are to be realised, and to the fact that Transformational Leadership Theory's claims of universality are not grounded in reality. The finding is important to this current study because it further illustrates the theoretical importance of incorporating governance structures along with leadership competency dimensions into the conceptual framework.

2.3.1.2 African Perspectives

African scholarship demonstrates that the complex socio-economic and socio-political issues of disruption from AI are systematically exaggerated in emerging economies due to the compounding of infrastructure, regulatory and governance gaps. As demonstrated by Hai et al. (2021), the costs of AI disruption are qualitatively distinct between leaders of emerging economies and developed market peers – in addition to scarcity of infrastructure, uncertainty of regulation and the lack of models for contextual leadership are coming into effect at higher rates in developed markets. According to McKinsey and Company (2022), digital transformation of African investment and fintech organisations is rapidly increasing, but governance capacity is not. According to Ayana et al. (2024), 80 per cent of the 10 sub-Saharan countries studied are decolonisation-aware but not decolonisation-ready in AI governance, which directly exacerbates the issue of AI disruption in the investment sector for these leaders.

Aldoseri et al. (2024) calls into question the prevailing perspective of infrastructure shortcomings as the primary cause of the lagging progress of the African continent in achieving transformation. They have been validated on their own assessment model which assigns more explanatory weight to leadership adaptability as the main driver of readiness for an AI transformation, significantly higher than the infrastructure and technical capability indices. As digital leadership continues to create innovation and performance advantages in African commercial organisations, structural constraints, notably the lack of professional development infrastructure and shortage of resources, are still holding the pace of digital transformation back, as confirmed by Nasrun et al. (2025). The

evidence base was found to be mostly aggregate sectoral or cross-national based rather than primary research at the organisational level across the Zimbabwean investment sector and provided contextually rich insights from the African evidence base.

2.3.1.3 Zimbabwean Perspectives

The AI disruption landscape of Zimbabwe's investment sector is shaped by a distinctive configuration of economic instability, currency volatility, and rapid commercial AI adoption without corresponding governance infrastructure. POTRAZ (2023) confirms that investment and financial service organisations are rapidly deploying AI-based analytics, digital reporting, and automated decision-support systems. Competency development and formalised leadership and governance adaptability frameworks remain conspicuously limited (POTRAZ, 2024). Chingwena and Scheepers (2022) document that Zimbabwean SMEs led by adaptive managers demonstrated superior resilience outcomes during COVID-19 disruption, providing initial empirical evidence of the developmental value of context-specific adaptive leadership models. Most importantly, the study conducted by Chingwena and Scheepers (2022) is based on the situation of crises with SMEs, and does not explore the investment sector in the context of long-term, planned, AI-enhanced transformation. It is especially eye-opening when compared to global enterprise frameworks, like that developed by Suljic (2025): whereas Suljic proposes the deliberate adaptability structures based on the ethical governance and innovation management to global enterprises, the evidence base in Zimbabwe reveals that even the informal complexity leadership, without formalised governance structures, can lead to adaptive outcomes in the cases of SME crisis. The question that this study will answer is this: what is the governance architecture that needs to be appended to Zimbabwean investment sector leadership to bridge the disjuncture between SME resiliency in crisis and institutionally mediated AI-mediated transformation?

2.3.2 Impact of Leadership Competencies on Digital Transformation Outcomes

2.3.2.1 Global Perspectives

Global scholarship consistently demonstrates positive associations between leadership competency profiles and digital transformation performance outcomes. Muller et al. (2024) reject the concept of a universal competency set, advancing instead a contingency model that identifies four archetypical portfolios — challenger, bricoleur, organiser, and competitor — with varying

effectiveness across transformation objectives and environmental conditions. Philip et al. (2023) provide a cross-sectoral Delphi study identifying 39 key digital transformation competencies, with behavioural competencies such as visionary thinking, agility, and data-driven decision-making ranked above technical skills. Chen et al. (2024) confirm that digital leadership capabilities moderate the relationship between business model innovation and sustainable performance. Gun et al. (2024) demonstrate, using 305 managers, that transformational leadership predicts digital transformation, which predicts both operational and financial performance, with the leadership-to-financial-performance link strengthened by environmental uncertainty.

However, the global evidence carries a critical limitation: as Frick et al. (2021) demonstrate, leadership competency alone does not produce transformation outcomes in the absence of structural enabling conditions. This supports the thesis of this paper: in a fiduciary institutional environment like Dallaglio Investments, the competency-to-outcome pathways can only work when leadership competency is coupled with governance accountability, such as board risk oversight, fiduciary standards and data governance mechanisms. Henderikx and Stoffers (2022) also demonstrate that soft skills like empathy, integrity, and humility are becoming more and more essential in addition to technical digital knowledge, which has a direct application to the directors in charge of AI governance, who are expected to balance fiduciary judgement with technological literacy.

2.3.2.3 African Perspectives

Leadership competency-outcome relationships are confirmed in African organisational context through the African scholarship, and the same relations are definitely moderated by African structural factors that are not captured in developed economy models. As a key competency, Gaffley and Marnewick (2021) state that data management literacy is the sole competency that predicts differential performance in implementing digital transformation in South African manufacturing, thereby reinforcing the idea that the specific rather than the generic competency of leadership is important in terms of predicting differential transformation performance. In contrast to the linear model of competency-outcome that is strongly suggested by the global literature, Odai et al. (2025) conclude that in Ghana and Nigeria, the competency-outcome relationship is mediated by knowledge sharing. The results of Aldoseri et al. (2024) indicate that the adaptiveness of a leader accounts for significantly more variance in AI THR than infrastructure indicators, thereby

directly challenging explanations about low levels of digital transformation performance in investment markets in Africa.

2.3.2.4 Zimbabwean Perspectives

Empirical evidence on leadership competency-outcome relationships in Zimbabwe is limited but directionally consistent with broader African literature. Chingwena and Scheepers (2022) establish that complexity management leadership competency was a significant predictor of adaptability and resilience outcomes in Zimbabwean SMEs during COVID-19 disruption, confirming that the competency-outcome relationship is operative in the Zimbabwean institutional context and mediated by contextual factors. POTRAZ (2024) confirms that sector leaders with AI literacy and digital governance capabilities report better alignment between technology adoption objectives and organisational performance outcomes. However, the absence of primary investment-sector-specific evidence in Zimbabwe on how governance competencies — specifically fiduciary literacy, board-level AI risk oversight, and regulatory compliance capabilities — interact with leadership adaptability to produce transformation outcomes remains a critical gap that this study directly addresses.

2.3.3 Adoption of Adaptive Leadership Practices in Digital Transformation Management

2.3.3.1 Global Perspectives

Global scholarship identifies adaptive leadership practice adoption as the most reliable organisational predictor of sustainable digital transformation outcomes. Trenerry et al. (2021) show that three multi-level adaptive practices — environmental scanning, iterative strategy revision, and distributed decision authority — are most strongly associated with sustainable transformation success. Henderikx and Stoffers (2022) argue that middle managers require qualitatively distinct adaptive competencies that existing practitioner frameworks fail to develop. Kumari et al. (2024) establish that parallel adoption of adaptive practices at individual, team, and structural levels produces substantially better outcomes than partial, top-management-only adoption. Suljic (2025) records that organisations without deliberate adaptability structures consistently underperform across successive transformation cycles, with compounding underperformance as AI integration deepens.

2.3.3.2 African Perspectives

African scholarship on adaptive leadership practice adoption demonstrates both the theoretical significance of adaptive practices and the structural intensification of adoption barriers in resource-limited institutional contexts. Odai et al. (2025) find that in Ghana and Nigeria, digital transformational leadership moderates innovation capability development and knowledge-sharing behaviours that facilitate adaptive practice diffusion. Magesa et al. (2021) argue that digital leadership in African formal organisations has not been adequately contextualised, with locally conceptualised leadership attributes producing better organisational performance alignment than imported Western approaches. Aldoseri et al. (2024) challenge infrastructure-centred explanations for poor adaptive practice adoption, demonstrating that leadership adaptability is the primary predictor of AI transformation readiness in African commercial organisations. Ayana et al. (2024) add that African organisations attempting to adopt globally prevalent AI governance practices face systemic misfit, affirming the need for decolonised, institutionally grounded governance frameworks — a finding directly relevant to the Institutional Theory dimension of the present study.

2.3.3.3 Zimbabwean Perspectives

The adoption of adaptive leadership practice in managing digital transformation in Zimbabwe is nascent but directionally significant. Chingwena and Scheepers (2022) establish that Zimbabwean SMEs embracing complexity leadership practices during COVID-19 disruption generated superior and transferable adaptability repertoires. POTRAZ (2023) documents that Zimbabwean commercial organisations are beginning to practise AI governance, but framework adoption remains at an inception stage with significant structural implementation gaps. POTRAZ (2024) confirms that sector leaders have recognised AI literacy as a strategic practice requirement but have not institutionalised this recognition into structured adoption programmes. The critical implication of this research is that the gap between identified need and institutionalised practice in Zimbabwe is in part a governance gap: organisations have adopted the leadership competency aspect of adaptive practice adoption, but have not yet implemented the governance mechanisms of the board level, fiduciary accountability frameworks, and data governance structures, to institutionalise adaptive practice at an institutional level. The hypothesised mediation pathway by Azmi (2025) between disruptive technological change and sustained organisational performance

through adaptive leadership has also not been empirically tested in a Zimbabwean investment organisation. This evidential lacuna together with the governance aspect of the above constitute the special empirical requirement of the current study.

2.3.4 Framework Development for Strategic Leadership Adaptability in AI-Driven Environments

2.3.4.1 Global Perspectives

Global literature on strategic leadership adaptability framework development has produced multi-level integrative models that are theoretically advanced but contextually constrained. Trenerry et al. (2021) develop a three-level readiness framework placing adaptive leadership as the foundation upon which technical, cultural, and structural readiness levels are built. Suljic (2025) prescribes that a comprehensive framework should integrate ethical governance, innovation management, and sustainable practices, but acknowledges the need for contextualisation in emerging market settings. Biswas et al. (2025) formulate a grounded theory framework comprising three pillars — anticipatory-ethical leadership, socio-technical reengineering, and ontological leader identity shifts — anchored in Indian industrial contexts and requiring recalibration for African investment sector settings. Kumari et al. (2024) establish that AI disruption management frameworks must address parallel multi-level practice adoption, as structures focused on either senior or junior management alone yield partial transformation results.

Muller et al. (2024) challenge universal competency framework prescriptions, demonstrating that leadership competency model requirements vary based on transformation drivers and organisational objectives. Bevilacqua et al. (2025) confirm that the strongest frameworks in AI-disrupted settings integrate cognitive, behavioural, and structural competency dimensions. Iyer and Malhotra (2024) argue that effective adaptability frameworks must treat agility, resilience, and ethical accountability as equal structural dimensions. More importantly, there is no one of these international structures that uses governance theory as a construct. The theoretical vacuum that the current study fills is the lack of an institutional dimension of governance such as board oversight, fiduciary duty, regulatory compliance and internal control.

2.3.4.2 African Perspectives

African scholarship on adaptability framework development reveals a persistent need for contextually calibrated frameworks and a relative absence of validated models meeting this need. Bevilacqua et al. (2025) categorically identify the requirement for African business environments to have frameworks integrating cognitive, behavioural, and structural dimensions, noting that imported developed-market structures systematically underperform in resource-constrained African settings. Aldoseri et al. (2024) provide a validated methodological framework for AI transformation readiness in African commercial organisations, placing leadership adaptability indices based on sensing, seizing, and reconfiguring as the most predictive indicators of transformation readiness. Ayana et al. (2024) argue that sustainable AI governance frameworks for African organisations must decolonise their design assumptions, incorporating local data sovereignty and stakeholder authority structures absent from Western-centred frameworks. This argument directly supports the use of Institutional Theory in the present study, as the regulative, normative, and cultural-cognitive pillars of African governance ecosystems must be built into the framework architecture rather than treated as external constraints.

2.3.4.3 Zimbabwean Perspectives

The lack of validated strategic leadership and governance adaptability framework which would facilitate investment sector in Zimbabwe is the major gap in knowledge that inspires this study. A methodological precedent is set with Chingwena and Scheepers (2022) who argue that any organisation framework built on context-specific empirical evidence from Zimbabwe is more relevant and sustainable than those importing the data framework from other countries. POTRAZ (2023) officially declares that there is a lack of adaptability frameworks in the business and investment landscape in Zimbabwe for the rapid adoption of AI, which could be seen as a policy and governance failure. Muller et al. (2024) agree that there is no panacea of an adaptable framework and that good frameworks must be tailored to the specific organisational and environmental conditions — something that has direct implications for Dallaglio Investments operating under Zimbabwe's specific economic, regulatory and sectoral conditions. The findings of this secondary research are bolstered by the findings from the various studies done in the past, which establish a clear gap in the knowledge base in the Zimbabwean investment sector, which the study aims to address by conducting primary research with stakeholders in Dallaglio

Investments, thus creating the first empirically supported strategic leadership and governance adaptability framework for the Zimbabwean investment sector.

2.3.5 Corporate Governance Structures and Board Oversight of AI-Driven Digital Transformation

2.3.5.1 Global Perspectives

Governance of digital transformation through AI at the board level is a new body of literature which reveals the structural ineffectiveness of the traditional board oversight models in the presence of algorithmic risk. According to Suljic (2025), ethical governance frameworks should not be supplementary to the AI-driven change response, but constitutive, and that boards of directors have a direct fiduciary obligation to ensure that the integration of AI does not undermine stakeholder accountability or regulatory compliance. Bevilacqua et al. (2025) confirm that the most successful AI leadership paradigms in disrupted environments are those that integrate cognitive, behavioural and structural competency dimensions with structural dimensions including governance architecture, reporting lines and mechanisms in the boardroom. Kumari et al. (2024) define that AI in business management poses direct requirements to corporate executives to reform accountability structures, so that algorithmic decision-support systems are not out of fiduciary control by humans.

According to Tourish (2013), one of the significant governance risks of transformational leadership is the lack of any governance accountability when the power of making complex technological decisions is concentrated in the hands of one person, and transformational leadership turns into authoritarian governance, a particularly dangerous issue in the context of investment sector scenarios, where AI-assisted decisions have direct fiduciary and regulatory implications. The development of leadership competency is not enough to deal with this risk; it needs the structural countervailing force of board-level governance. The international evidence base confirms that the combination of leadership adaptability framework and governance accountability structure is the marking design need of AI disruption management in fiduciary institutional conditions, but there is no confirmed model of investment sector that considers both dimensions that take place in non-Western institutional environments.

2.3.5.2 African Perspectives

African scholarship on AI governance provides that the AI-driven digital transformation governance deficit is especially sharp in sub-Saharan institutional settings. The study by Ayana et al. (2024) shows that most of the assessed sub-Saharan nations do not have the responsive AI governance capacity, and only one out of ten countries shows a true governance preparedness. Such a deficit in governance is more than a mere regulatory defect, but a normative and cultural-cognitive one, where common beliefs regarding the accountability of boards, fiduciary duty, and AI risk management have not been formalised to the degree that would allow responsible use of AI. McKinsey and Company (2022) confirm that one of the key predictors of the success of the digital transformation in African investment and fintech organizations is governance capacity, in addition to the competence of leadership. Aldoseri et al. (2024) affirm that organisations in Africa, which lack organised governance structures on the adoption of AI, will always perform poorly compared to their comparators who may have some form of governance structures in place, albeit informally.

2.3.5.3 Zimbabwean Perspectives

The governance aspect of AI-based digital transformation in the Zimbabwean investment sector is a relatively unexplored empirical issue that forms a particular governance gap that this study fills. As POTRAZ (2023) and POTRAZ (2024) define, the adoption of AI in Zimbabwean commercial organisations is becoming more and more active with no equal development of the governance systems, a trend that can be described as a policy failure and an organisational governance failure. The Cyber and Data Protection Act (Chapter 12:07) supports the data governance and algorithmic accountability that has a legislative base and the National AI Strategy 20262030 expresses national governance ambitions. But both tools have been lacking organisation-level data on how these governance requirements are being put into practice at boards and the top management of Zimbabwean investment organisations. The fiduciary nature of the investment management environment where the directors have direct responsibility in ensuring the sound management of the assets and safeguarding the clients interest renders the dimension of governance flexibility a non-negotiable aspect of any leadership-adaptability model created in this field. The current research fills this gap through the inclusion of a specific governance goal, governance based

interview questions, and document analysis matrix that focuses on board governance documents as discussed in Chapter Three.

2.4 Research Gap

An overview of the literature reviewed reveals three interrelated gaps that motivate this study.

The first is a conceptual, geographical, and governance gap. Multi-level leadership adaptability frameworks have been developed in global scholarship but have been predominantly tested in large enterprise, healthcare, technology, and manufacturing settings in developed economies (Trenerry et al., 2021; Suljic, 2025; Biswas et al., 2025). Neither Bevilacqua et al. (2025) nor Muller et al. (2024) offers a validated model applicable to African investment sector organisations. Aldoseri et al. (2024) and Chingwena and Scheepers (2022) confirm the absence of validated methodological frameworks for assessing leadership preparedness to AI-driven change in non-Western institutional settings. Importantly, there is no current framework that incorporates the governance theory, i.e. board oversight, fiduciary duty, institutional regulatory compliance, and internal control architecture, and the dimensions of leadership flexibility. The literature has failed to comprehensively study the interplay between the board-level governance structure and leadership adaptability to deliver the digital transformation results in the Zimbabwean investment sector. This is the main gap in governance that this paper is trying to fill in by incorporating the Institutional Theory (Scott, 2014).

The second and third gaps are population-specific, sector-bound, and methodological. The most contextually relevant African studies — Chingwena and Scheepers (2022) and Aldoseri et al. (2024) — are grounded in SME samples and crisis-period or cross-national methodological frameworks that cannot generate organisation-level empirical data. Research on AI disruption in the African investment sector, such as McKinsey and Company (2022) and Hai et al. (2021), relies on secondary and aggregate data rather than primary organisational research. POTRAZ (2023; 2024) establishes the sector-level reality of the gap but does not provide the organisation-level grounding required for a validated, practice-ready framework. No existing research examines the leadership competency set and governance framework development requirements of senior leaders at a Zimbabwean investment organisation operating at the intersection of traditional asset management and AI-driven change. This evidentiary deficit cuts across all five thematic objectives

of the study and is directly addressed through primary mixed-methods research at Dallaglio Investments.

2.5 Conceptualisation of Key Terms

2.5.1 Strategic Leadership Adaptability

Conceptualisation of strategic leadership adaptability is multi-level and dynamic, with senior leaders reassembling cognitive orientations, decision making methods and strategic behaviours in response to the technological environmental changes. Iyer and Malhotra (2024) view it as an integrative construct, which consists of two structural dimensions – agility and resilience – with ethical accountability being the other. In an AI-powered world, Suljic (2025) finds a space for adaptability, where leaders are called upon to manage the algorithmic systems, the automation-driven disruption to jobs, and to institutionalise the process of ethical governance alongside progress and innovation. Azmi (2025: 140) theorises that there is a primary mediating mechanism between disruptive technological change and sustained organisational performance: adaptive leadership. Strategic leadership adaptability in the study is the deliberate ability of Dallaglio Investments' leaders to detect, capitalize and reorganise the organisation's capabilities within digital transition.

2.5.2 Digital Transformation

Digital transformation is theorised as a large-scale reconfiguration of organisational operations, whereby digital technologies transform business models, processes, value creation, and competitive positioning. Hanelt et al. (2020) advance a multi-dimensional conceptualisation, describing how organisations transition to adaptable designs within digital ecosystems across four perspectives: technology impact, compartmentalised adaptation, systemic shift, and holistic co-evolution. AlNuaimi et al. (2022) identify digital transformational leadership and organisational agility as joint determinants of digital transformation outcomes, with digital strategy playing a moderating role. In this study, digital transformation denotes the reorganisation of strategy, governance, and leadership practice at Dallaglio Investments through the deployment of AI-based analytics and digital engagement platforms.

2.5.3 AI-Driven Disruption

AI-driven disruption is the whole-of-organisational and whole-of-ecosystem transformation of the traditional way of doing business, that which occurs as a result of the pace and scale of the adoption of machine learning, predictive analytics and algorithmic decision making. The authors Fantoni and Sasmita (2025) assert that AI disruption is distinct from previous technological shifts and poses compounding layers of challenges and opportunities through the series of integrations, each one yielding new capabilities and new governance gaps. Streamlining production processes will undoubtedly boost output, thereby reducing costs. The adoption of AI will undoubtedly change the way top managers do their job and will impact their power, challenging the traditional competency-based understanding to remain structurally sound. In this research, AI-based disruption refers to the leadership and governance conflicts that are being brought by the AI-based systems in Dallaglio Investments and in the investment landscape of Zimbabwe.

2.5.4 Organisational Resilience

Organisational resilience is the dynamic capability of an organisation to absorb disruptive shocks, reorganise internal structures, and emerge from disruption in a state of sustained competitive capacity and strategic coherence. Browder et al. (2023) conceptualise resilience as a product of underutilised digital capabilities activated during crises, encompassing virtual access, virtual collaboration, data-driven decision-making, algorithmic reprogrammability, and assisted decision-making. Trenerry et al. (2021) situate resilience within a multi-level framework, identifying leadership, human resources, and organisational culture as co-producers. In this study, organisational resilience is positioned as the primary outcome of effective strategic leadership and governance adaptability at Dallaglio Investments.

2.6 Chapter Summary

In this chapter the scholar base has been provided for the study. 4 key terms were conceptualised. The framework included three theoretical frameworks: Dynamic Capabilities Theory, Transformational Leadership Theory and Institutional Theory, which was used as the governance anchor in the framework. An empirical literature systematic review was undertaken following five thematic objectives covering the global, African and Zimbabwean contexts, engaging with the contradictions in the available scholarly literature, such as the dissonance between the expert

endorsed and quantitative tested connection between empowering leadership and readiness for AI (Frick et al., 2021) and the dialogue between Chingwena and Scheepers (2022) and Suljic (2025). Three interconnected research gaps were identified: a conceptual and geographical gap, a governance gap (no research on the interaction of board-level governance structures and leadership adaptability with the outcomes of digital transformation in the Zimbabwean investment sector) and a population specific, sector specific and methodological gap. This has been updated to include an institutional theory perspective and to promote governance aspects (board oversight, AI ethics committees, data governance frameworks, fiduciary accountability mechanisms) to become core independent and mediating variables. Chapter Three discusses the research method adopted to address these gaps in the field in a sequential exploratory mixed-methods approach, the three research instruments necessary for research field clearance in the case of Dallaglio Investments.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

This chapter outlines the research approach for developing a strategic leadership and governance adaptability framework to manage digital transformation and AI-driven disruption at Dallaglio Investments. The chapter is organised into ten sections. Section 3.1 introduces the research philosophy. Section 3.2 outlines the research design and resolves the alignment between the sequential exploratory design and the provisional conceptual framework. Section 3.3 discusses the research approach. Section 3.4 outlines the population and sampling strategy. Section 3.5 describes the data collection instruments. Section 3.6 provides data analysis and presentation methods. Section 3.7 discusses reliability and validity. Section 3.8 covers ethical considerations. Section 3.9 describes the three Education 5.0 product outputs of the study. Section 3.10 provides a chapter summary and signpost to Chapter Four.

3.1 Research Philosophy/Paradigm

The research is grounded in pragmatist research philosophy. Pragmatism is an epistemological orientation that privileges the practical utility of knowledge over adherence to fixed ontological or epistemological positions. Kumatongo and Muzata (2021) confirm that pragmatism provides epistemological flexibility, enabling the researcher to use quantitative measurement and qualitative interpretation as complementary tools. Khatri (2020) affirms pragmatism as the appropriate philosophy for applied management research, particularly for studies oriented towards the development of practical frameworks. Elgeddawy et al. (2024) confirm that pragmatism values a multiplicity of worldviews, adding value to the generation of viable practical solutions to the problem under investigation. Mbanaso et al. (2023) affirm pragmatism as a valid paradigm in organisational and information systems research, endorsing mixed-method designs in which the research problem rather than methodological convention dictates the tool mix.

In this study, pragmatism supports a sequential design in which qualitative exploration of leadership and governance experience is followed by a quantitative survey. Both strands provide different yet complementary evidence towards the framework development objective. Gamage

(2025) affirms that coherence between research philosophy and methodological decisions is essential. Foster (2023) introduces a compatibilist approach of methodological pragmatism that traverses qualitative-quantitative boundaries in terms of exploratory and confirmatory distinctions rather than paradigmatic divisions. Handema et al. (2023) confirm that pragmatism is the appropriate guiding philosophy in studies where organisational and leadership performance outcomes are simultaneously subjective and objective.

3.2 Research Design

This study adopts a sequential exploratory mixed-method design. This design choice involves the clear solution of a vital alignment problem: how the research design and the conceptual framework formulated in Chapter Two are related.

In a sequential exploratory design, the qualitative stage is predominant and inductive. It aims to study a phenomenon in detail, develop themes based on the experiences of the participants and governmental documents and apply these themes to construct and to perfect the quantitative tool. It implies that the conceptual framework, constructed in Chapter Two, based on the Dynamic Capabilities Theory, Transformational Leadership Theory, and Institutional Theory, should act as a tentative, sensitizing framework, but not as a deductive model, specification based, and variable based, to test a hypothesis. A sensitising framework, as presented by Bowen (2006) is a heuristic base point, which systematises the initial anticipations and theoretical position of the researcher without specifying the categories, dimensions or relationships that the qualitative phase might reveal. The framework in Chapter Two is thus handled as a knowledgeable theoretical outline that can be validated, disputed or narrowed down by the qualitative results, instead of being a predetermined model that is to be tested.

This difference has direct consequences on the quantitative strand: the structured questionnaire will be constructed based on the thematic dimensions and insights of governance that the qualitative interviews and document analysis will produce, as opposed to Teece and Bass as deductive anchors. Theoretical samples that will be used to interpret and organise qualitative findings and arrange the data will be dynamic Capabilities Theory, Transformational Leadership Theory, and Institutional Theory, although the construction of the instruments would be guided by the evidence and not by a set theoretical scale.

The design is executed in two stages. The first stage involves semi-structured interviews with purposively selected senior leaders of Dallaglio Investments, supplemented by document analysis of governance materials including board minutes, committee charters, and internal audit reports on digital risk. These qualitative methods explore lived leadership and governance experiences of AI-driven disruption and adaptive practice. The second stage involves the administration of a structured questionnaire to a larger stratified sample, using the questionnaire domains and items derived from qualitative findings to test whether patterns identified in the qualitative phase hold across a broader organisational cross-section. Takona (2023) confirms that sequential mixed-methods designs are particularly appropriate in leadership studies within complex organisational settings. Knafl et al. (2025) affirm that data integration is the defining feature of mixed-methods research, and the exploratory sequential design ensures that the quantitative strand is informed and guided by the qualitative findings rather than conducted in parallel.

The qualitative phase adopts a case study orientation grounded in the particular organisational setting of Dallaglio Investments. Elsayed (2020) and Mumtaz (2022) confirm that case study approaches ensure that new frameworks are grounded in empirical facts rather than generic guidelines. Dallaglio Investments is selected as a theoretically purposive case, positioned at the intersection of investment sector pressures in Zimbabwe and the intensifying demands of AI-powered disruption. Kandiero et al. (2022) demonstrate that sequential exploratory mixed-method designs grounded in pragmatic philosophy are effective in exploring complex organisational phenomena in African settings.

3.3 Research Approach

The research is based on a mixed research method and adopts an abductive research approach (Saunders, Lewis and Thornhill, 2019), which combines inductive and deductive reasoning in the two strands. The qualitative strand is inductive as it proceeds through specific experiences and observations of leadership and governance to general patterns, themes and conceptual understandings that apply to strategic leadership and governance adaptability. Barroga et al. (2023) reaffirm that qualitative research uses inductive approach in which the researcher develops new theoretical understandings out of the information. This inductive orientation allows leadership and governance experiences at Dallaglio Investments to generate conceptual knowledge not determined by the existing theoretical frameworks.

The quantitative strand is deductive, contrasting the inductively-generated patterns and thematic of the qualitative phase with the larger organisational cross-section. In line with the sequential exploratory design, in the quantitative strand, deductive logic is used to test whether dimensions and patterns of governance that have been ascertained qualitatively, such as identification of governance dimensions via interviews and document analysis, can be observed at managerial levels and departments, and not whether hypotheses made directly out of theoretical constructs. As affirmed by Fife et al. (2024), the deductive qualitative analysis helps a researcher to utilize the existing theory in studying meanings and processes. Under a pragmatist philosophical umbrella, Proudfoot (2022) constructs a methodological coherence of synthesizing the inductive and deductive logic in mixed-method research.

3.4 Population and Sampling

3.4.1 Target Population

The study focuses on all management and professional staff at Dallaglio Investments directly involved in digital transformation initiatives, AI integration decisions, or organisational strategy development, as well as board members and governance officers responsible for overseeing AI-related decisions. This population is estimated at approximately 150 employees across senior management, middle management, and operational professional levels, with an additional sub-population of board members and governance functionaries estimated at five to seven individuals. Hossan, Dato'Mansor, and Jaharuddin (2023) and Ahmad, Alias, and Razak (2023) confirm the importance of defining population boundaries to maintain validity and sampling coherence.

3.4.2 Qualitative Sampling

Purposive criterion sampling will be used to select 15 senior leaders as information-rich sources for the qualitative strand. Terry and Phan (2024) affirm that purposive criterion sampling is appropriate when participants must possess specific knowledge, authority, or experience directly relevant to the phenomenon under study. Participants will be selected based on direct involvement in AI implementation or digital transformation decision-making at Dallaglio Investments. The sample size of 15 is justified by information richness rather than statistical representativeness. Mweshi and Sakyi (2020) confirm that thematic saturation is typically achieved within 12–15 participants in qualitative leadership studies.

Within or in addition to the 15-person sample, a governance sub-sample of five purposely selected participants (including board members, the company secretary, the internal audit manager and the risk/compliance officer) will be included to capture governance data that is gathered by those with direct fiduciary and oversight responsibilities. These participants will be filling the entire interview guide, but will be asked governance-specific questions in the specific section of the interview guide (Section D). The fifth research objective justifies this governance sub-sample, and it aligns with the need to have a Master in Leadership and Corporate Governance.

3.4.3 Quantitative Sampling and Sample Size

Stratified random sampling will be used for the quantitative strand, drawing from the population of 150 management and professional staff across management levels. Lohr (2021) and Mweshi and Sakyi (2020) confirm that stratified random sampling is the optimal probability technique when the population is organised into sub-groups with distinct characteristics.

The Yamane (1967) formula can be used to get a good reference point in establishing the sample size in this population. Using the formula of $N = 150$ with a 95 per cent level of confidence and margin of error of 5 per cent, the sample size is found to be about 109. Nonetheless, when the quantitative component of a sequential exploratory mixed-methods design plays a secondary role of pattern-testing, i.e. whether the qualitatively determined themes and dimensions of governance can be observed in a broader organisational cross-section, a sample with sufficient coverage of all managerial levels is more suitable than one with the size and inference capacity of a hypothesis test. In line with Turner (2020), who affirms that a sample size of 80 to 100 is sufficient to conduct descriptive analysis and cross-tabulation in studies of organisational leadership that involve such large sample size, a target survey sample of 90 respondents is adopted. This number is 60 per cent of the total population, provides proportional stratum representation by stratified random sampling and is theoretically consistent with the exploratory pattern-testing logic of the quantitative strand. The 90-respondent number is not a shrinkage of the Yamane result but a design choice in accordance with the secondary role of the quantitative part of the sequential exploratory design.

3.5 Data Collection Instruments

Three data collection instruments are employed in this study, consistent with the requirement of the supervisor for instruments to be submitted prior to fieldwork clearance. All three instruments are provided as appendices to this chapter.

3.5.1 Semi-Structured Interview Guide

Semi-structured interviews will be conducted with the 15 purposively selected senior leaders, including the governance sub-sample. The interviews will explore lived experiences of AI-driven disruption, adaptive leadership strategies, corporate governance mechanisms for AI oversight, and perceived enablers and barriers to the development of a leadership and governance adaptability framework. Interviews will last approximately 60–75 minutes, be audio-recorded with participant consent, and transcribed verbatim. Adeoye-Olatunde and Olenik (2021) confirm that semi-structured interviews are the most appropriate qualitative instrument for investigating complex experiences within organisational settings, permitting sufficient flexibility to pursue emergent themes while maintaining thematic consistency across participants.

The interview guide is designed in five thematic sections which are aligned to each one of the research objectives and theoretical dimensions. This entire guide is given in Appendix A. These five portions are:

Section A -Adaptive Leadership Practices (Objective 1): The questions discuss how Dallaglio Investments senior leaders adjusted their leadership strategies to adapt to digital transformation and AI integration, basing on the dimensions of Dynamic Capabilities Theory of sensing, seizing, and reconfiguring. Sample question: How can you recount a particular case when you modified your leadership style due to an AI-fueled change in your work environment? Why and how did it get adapted?

Section B - AI-Driven Disruption Challenges (Objective 2): The questions explore the particular issues that AI-driven disruption presents to strategic leadership, such as workforce displacement concerns, complex decision-making, and governance gaps. Sample question: What do you consider to be the most important leadership challenges that you have had to meet since AI-based tools have been implemented in your field of work and how did they impact your decision-making processes?

Section C Leadership Competencies and Transformation Outcomes (Objective 3): The questions will evaluate how the current leadership competencies at Dallaglio Investments influence digital transformation outcomes, based on the aspects of the Transformational Leadership Theory. Sample question: Which are the particular leadership competencies that have the greatest impact on the success or failure of digital transformation initiatives at Dallaglio Investments in your experience, and how do these competencies develop or get reinforced within the organisation?

Section D -Corporate Governance Structures and Board Oversight (Objective 4): This is the new governance-oriented addition as mandated by the degree programme. The questions explore the operation of board oversight systems, fiduciary accountability systems, and data governance systems in Dallaglio Investments concerning AI integration. The theoretical explanation is based on Institutional Theory (Scott, 2014). Sample questions include:

- "How does the board of directors set and communicate the organisation's risk appetite for AI-related decisions? Who is responsible for monitoring adherence to this risk appetite, and through what reporting mechanisms?"
- "Does the organisation have a dedicated committee — such as an AI ethics committee, technology committee, or digital risk subcommittee — responsible for overseeing AI integration? If so, what are its terms of reference, membership, and reporting lines to the full board?"
- "How are board members and non-executive directors kept informed about the operational risks, ethical implications, and regulatory compliance obligations associated with the organisation's AI systems? What information do they receive, and how frequently?"
- "To what extent are the requirements of the Cyber and Data Protection Act and the National AI Strategy 2026–2030 reflected in the organisation's internal AI governance policies and board-level oversight frameworks?"
- "In your assessment, what are the most significant gaps between the current state of board-level AI governance at Dallaglio Investments and what would constitute best practice for a fiduciary investment organisation?"

Section E - Framework Development (Objective 5): Questions explore what dimensions, governance mechanisms, and contextual conditions a strategic leadership and governance

adaptability framework should incorporate to be effective and practically useful for Dallaglio Investments and comparable Zimbabwean investment organisations. Sample question: "If you were to design a framework to help investment organisations in Zimbabwe manage AI-driven disruption through better leadership and governance, what would the three most important elements be, and why?"

3.5.2 Structured Questionnaire

A structured Likert-scale questionnaire will be administered to 90 respondents in the quantitative strand. Consistent with the sequential exploratory design, the questionnaire will be finalised after the qualitative phase, with domains and items derived from the qualitative themes and governance insights generated in Phase One. The version described here represents the anticipated domain structure and sample items based on the theoretical framework. The final instrument will incorporate adjustments arising from qualitative findings and pilot testing. Items will be rated on a five-point scale (1 = Strongly Disagree to 5 = Strongly Agree). Taherdoost (2021) affirms that structured surveys with Likert-scale questions are appropriate for quantifying organisational attitudes, leadership perceptions, and performance constructs across stratified groups.

The questionnaire will be structured in six sections:

Section 1: Demographic and Organisational Profile — managerial level, department, years of experience, and direct involvement in AI-related projects.

Section 2: Adaptive Leadership Practices — perceptions of sensing, seizing, and reconfiguring capabilities at organisational and leadership levels. Sample item: "Senior leaders at Dallaglio Investments actively monitor the external AI landscape to identify opportunities and threats relevant to our operations."

Section 3: Transformational Leadership Behaviours — perceptions of visionary leadership, inspirational motivation, intellectual stimulation, and individualised consideration. Sample item: "Leaders in this organisation communicate a compelling and ethically grounded vision for AI integration that motivates employees to embrace digital transformation."

Section 4: Corporate Governance Effectiveness — perceptions of board oversight quality, AI ethics policy adequacy, data governance maturity, and fiduciary accountability mechanisms. This

section is new, added to address the governance objective. Sample items include: "The board of directors at Dallaglio Investments exercises effective oversight of AI-related decisions and risk exposure." "The organisation has clear policies governing the ethical use of AI in client-facing and operational decision-making." "There are adequate internal audit and reporting mechanisms to detect and address AI-related governance failures in this organisation." "Senior management is held accountable for ensuring that AI integration decisions comply with the Cyber and Data Protection Act and applicable regulatory requirements."

Section 5: Digital Transformation Outcomes — perceptions of organisational resilience, innovation adoption, and sustained competitiveness. Sample item: "Our organisation has demonstrated the ability to absorb and recover effectively from disruptions caused by new AI-based technologies."

Section 6: Overall Leadership and Governance Framework Readiness — a global assessment scale measuring the perceived need for, and readiness to adopt, a formal strategic leadership and governance adaptability framework. Sample item: "This organisation would benefit from a formally documented, board-approved framework for managing AI-driven digital transformation."

The questionnaire will be piloted with 10 respondents from comparable investment organisations prior to deployment. Cronbach's alpha will be calculated for each section, with a minimum acceptable threshold of 0.70. Scales falling below this threshold will be reviewed and refined before fieldwork.

3.5.3 Document Analysis Matrix

The third data collection instrument is document analysis which can give triangulation evidence based on organisational records as opposed to leadership perceptions that are self-reported. The governance aspect of this research requires document analysis since formal documents, such as board minutes, committee charters, internal audit reports and codes of conduct, are part of governance structures and accountability mechanisms that offer verifiable evidence of governance practice not reliant on self-reporting in interviews.

The following document analysis matrix identifies the documents to be provided to Dallaglio Investments, the types of evidence to be obtained out of each, and the governance, compliance, and fiduciary indicators the document will be assessed. The institutional research agreement with

Dallaglio Investments management will control access to these documents and all data in the documents will be processed in compliance with the confidentiality procedures outlined in Section 3.8.

Table 2: Document analysis matrix

Document / Source	Evidence Categories to Extract	Governance / Compliance Indicators	Theoretical Alignment
Board minutes (most recent 3 years)	AI-related agenda items; risk discussions; committee reports tabled; decisions on digital investments; frequency of governance review	Board risk appetite statements for AI; evidence of fiduciary challenge of management AI proposals; regularity of AI governance reporting to board	Institutional Theory: regulative and normative pillars; Agency Theory: information asymmetry between board and executive
Audit / Risk Committee charter and meeting minutes	Scope of committee mandate re AI; frequency of AI risk reviews; internal audit findings on digital risk; escalation protocols	Adequacy of committee mandate to cover AI risks; evidence of AI-specific internal audit activity; remediation tracking for AI-related findings	Institutional Theory: normative pillar (governance codes); Dynamic Capabilities: reconfiguring (governance redesign)
Code of Ethics / Code of Conduct	AI ethics provisions; data use principles; algorithmic fairness commitments; whistleblowing mechanisms for AI misuse	Explicitness of AI ethics obligations; alignment with Cyber and Data Protection Act; evidence of staff awareness mechanisms	Institutional Theory: normative and cultural-cognitive pillars; Transformational Leadership: idealised influence (ethical modelling)
Digital Transformation or AI Strategy Document	Strategic AI objectives; governance commitments; accountability frameworks; board approval evidence; implementation timelines	Board endorsement of AI strategy; governance accountability assignment; alignment with National AI Strategy 2026–2030; measurability of governance commitments	Dynamic Capabilities: sensing and seizing; Institutional Theory: regulative pillar alignment

Data Governance Policy / Data Protection Policy	Data classification system; AI data use permissions; consent frameworks; third-party data sharing controls; breach response procedures	Compliance with Cyber and Data Protection Act (Chapter 12:07); adequacy of algorithmic data governance controls; evidence of policy review cycle	Institutional Theory: regulative pillar; Corporate governance of AI (as defined in Chapter One)
Internal Audit Reports (digital risk focus, most recent 2 years)	AI risk audit findings; control gaps identified; management responses; repeat findings; recommendations implemented	Frequency and quality of AI-related audit coverage; management responsiveness to governance findings; evidence of learning from audit outcomes	Institutional Theory: regulative pillar; Dynamic Capabilities: reconfiguring (remediation as adaptive response)
Leadership Development Policy or Competency Framework	AI literacy requirements; digital competency standards; governance training provisions; board director development requirements	Explicitness of governance competency requirements for leaders; evidence of AI ethics training; board-level digital governance development	Transformational Leadership: individualised consideration; Institutional Theory: normative pillar (professional standards)

Source: Author's document analysis matrix (2026). All documents will be requested subject to institutional research agreement and treated as confidential.

3.6 Data Analysis and Presentation

3.6.1 Qualitative Data Analysis

Reflexive thematic analysis will be employed for the qualitative data, following the six-stage approach outlined by Braun and Clarke (2006): familiarisation with data, initial coding, theme searching, theme review, theme definition and naming, and report writing. NVivo 14 software will be used to support coding, theme development, and narrative synthesis. Braun et al. (2021) confirm that reflexive thematic analysis emphasises researcher reflexivity and theoretical flexibility, guiding researchers through a recursive analytical process that is especially appropriate for applied organisational studies oriented towards framework development. Naeem et al. (2023) affirm that the six-step procedure supports the construction of conceptual models from qualitative data —

consistent with the present study's aim of developing a leadership and governance adaptability framework from empirical interview and document analysis evidence.

Governance-related themes arising from Section D of the interview guide and from the document analysis matrix will be analysed as a distinct thematic cluster, producing a governance sub-framework that will subsequently be integrated with the leadership adaptability themes into the overarching framework presented in Chapter Five.

3.6.2 Quantitative Data Analysis

In line with the secondary, pattern-testing purpose of the quantitative strand in this sequential, exploratory design, the main quantitative analysis will be based on descriptive statistics, frequency distributions, and cross-tabulations by levels of management and department. This method of analysis is suitable as the aim of the quantitative strand is to establish whether the leadership and governance themes revealed during the qualitative phase can be observed as more general trends among the members of the organisational population, as opposed to testing a priori hypotheses with an inferential statistical strength. Dehalwar and Sharma (2024) affirm that descriptive statistics represent the right level of quantitative analysis, which enables the identification of patterns before the inferential analysis.

The following dimensions will be cross-tabulated: managerial level and governance effectiveness perceptions; department and adaptive leadership practice adoption; years of experience and digital transformation outcomes perception; and direct AI involvement and board oversight evaluation. These cross-tabulations will directly address the pattern-testing question, by showing how perceptions of leadership and governance systematically differ across sub-groups in organisations, in line with the qualitative themes.

Pearson correlation analysis will be established as an additional analytical process but on the basis that Cronbachs alpha piloting will establish that the scales in use have satisfactory psychometric traits (minimum 0.70) to establish the relevance of the analysis outcome. The correlations will not be considered hypothesis tests but pattern indicators that will be used to support the triangulation of the qualitative themes with the quantitative distributions. Should psychometric unsuitability be found in any scale by piloting, the appropriate correlational analysis will be restricted to descriptive reporting. This correlational methodology is methodologically consistent with the exploratory

design and avoids the premature inferential over-extension that the supervisor has noted as a weakness of the initial methodology.

Analysis of quantitative data will be carried out with SPSS version 29. The findings of both strands shall be combined at the interpretation stage using a convergence coding matrix whereby qualitative themes and quantitative patterns are juxtaposed to determine points of convergence, divergence and complementarity. This matrix will inform the ultimate framework development in Chapter Five.

3.7 Reliability and Validity

3.7.1 Reliability

Internal consistency reliability for the quantitative strand will be assessed using Cronbach's alpha for all questionnaire scales, with a minimum acceptable threshold of 0.70 consistent with psychometric norms (Taherdoost, 2021). Piloting with 10 respondents from comparable investment organisations will be conducted prior to fieldwork. Scales falling below the threshold will be reviewed and refined. Dependability — the qualitative analogue of reliability (Lincoln and Guba, 1985) — will be ensured through the maintenance of a rigorous audit trail documenting all data collection, coding, and analytical decisions. Kakar et al. (2023) affirm that an audit trail is essential for demonstrating dependability in qualitative leadership research.

3.7.2 Validity

Validity in the quantitative strand will be addressed through content validity and construct validity. Content validity will be established through expert panel review of the questionnaire by at least three subject matter experts in leadership, governance, and digital transformation prior to piloting. Construct validity will be supported by alignment of scale items with the theoretical constructs of Dynamic Capabilities Theory, Transformational Leadership Theory, and Institutional Theory, as elaborated in the variable discussion in Chapter Two.

Trustworthiness in the qualitative strand will be addressed through four criteria. **Credibility** will be established through methodological triangulation: qualitative themes from interviews will be cross-validated against document analysis findings and, at the interpretation stage, against quantitative survey patterns. It is important to note that triangulation in a sequential exploratory

design occurs at the interpretation stage when qualitative themes are compared with quantitative patterns and document analysis findings and not during the qualitative phase, when the questionnaire has not yet been finalised. The document analysis matrix serves as the primary triangulation engine during the qualitative phase itself, cross-checking self-reported governance perceptions in interviews against verifiable documentary evidence of governance practice. Member checking will also be employed, whereby a summary of qualitative themes will be shared with selected participants for feedback before finalisation.

Transferability will be ensured through thick description: the final write-up will provide rich contextual detail about Dallaglio Investments, including its corporate history as a subsidiary of Padenga Holdings, its organisational structure and governance architecture, the regulatory and economic environment within which it operates, and the professional backgrounds and managerial levels of all 15 qualitative participants. This contextual richness will enable readers and practitioners at comparable Zimbabwean investment organisations to assess the applicability of the framework to their own settings consistent with the theoretical transferability function of thick description identified by Arslan (2022).

Dependability will be maintained through the audit trail described above.

Confirmability will be ensured through two mechanisms. First, reflexive journaling: the researcher will maintain a structured reflexive journal throughout data collection and analysis. The journal will document: preliminary theoretical assumptions of the researcher and how they change due to incoming data, emotional reactions and moments of surprise, discomfort or analytical uncertainty during interviews and coding, choices taken by key points of analysis and the rationale behind them, and times when the document analysis matrix generated governance data that contradicts or challenges the self-reports of interviewees. This degree of particularity turns reflexive journaling into a non-generic assertion into a plausible, traceable guarantee of analytical rigour. Second, peer debriefing: coded data and emerging themes will be reviewed by a peer debriefer, having pertinent academic and professional qualifications, namely, a colleague of at least a Master degree in the field of business or disciplines related to governance, who has completed the initial coding and who has decided on the definitive structure of themes. Documents of feedback of the peer debriefer will be captured and any subsequent revision of the analytical

analysis will be captured in the audit trail. The name and qualifications of the peer debriefer appointed will be captured in the ethics clearance application.

3.8 Ethical Considerations

3.8.1 Informed Consent

Informed consent is a non-negotiable professional ethical requirement in social science research (Harriss, Jones, and MacSween, 2022). All participants will receive a detailed participant information sheet prior to data collection, describing the study's purpose, protocols, risks, benefits, and voluntary nature. Written informed consent will be obtained before any data collection commences. Participants will be advised of their right to withdraw at any point without consequence. Institutional ethical approval will be obtained from the Graduate School of Business, Bindura University of Science Education, and from Dallaglio Investments management prior to fieldwork.

3.8.2 Confidentiality and Anonymity

Participant coding (P1–P15) will be used to anonymise all transcripts from interviews. All data will be kept on a server with institutional login and password, and will be accessible only to the researcher and supervisory staff. No identifiable information will be published in outputs. Any documents found during the document analysis matrix will be treated as confidential documentation belonging to the organisation used for the purposes of this research study and kept in the same security as interview data in the following ways: Where this may lead to commercially and/or regulatorially sensitive material being included in the documents the information will be documented and reported in aggregate and anonymised form.

3.8.3 Ethical Use of AI-Related Data

When using AI organisational data for research, ethical considerations go beyond those of traditional research with participants. In the context of research activities using AI systems and institutional decision data, the importance of accountability, trust, and transparency needs to be translated into the data governance level, as highlighted by Agrawal (2024). Zlotnikova et al. (2025) confirm the importance of research that engages with AI in institutional settings which maintains integrity and fairness in data collection, storage, and analysis. This study will comply

with these standards. Dallaglio Investments will use all AI performance and governance data solely for purposes of this research, which information is to be securely stored and presented in aggregated or anonymised form to avoid competitive or regulatory risks.

3.9 Education 5.0 Product Outputs

In line with the Education 5.0 requirement of Bindura University of Science Education, this research project aims at generating not only academic knowledge but also commercial, industrial products and services that can positively impact the Zimbabwean investment industry directly. The research deliverable is thus theorised as a set of three differentiated, interconnected products that are based on the empirical results and the overall strategic leadership and governance flexibility model that is created in Chapters Four and Five. These products are outlined here, and will be detailed in full, with their architecture, content, and usefulness, in a special section of Chapter Five.

Product 1: The AI Leadership and Governance Adaptability Diagnostic (AILGAD) Tool

The AILGAD Tool is a self-assessment tool in a structured format, aimed at boards of directors, top leadership teams and governance officers of investment organisations. It uses a traffic-light system of scoring (red/amber/green) on the leadership and governance dimensions of the framework sensing capability, seizing capability, reconfiguring capability, transformational leadership behaviours, the board oversight structure, AI ethics committee effectiveness, data governance maturity, and fiduciary accountability mechanisms. Users fill in the diagnostic, rating their current practice in their organisation in relation to each dimension, creating a composite readiness score and a visual maturity profile. The traffic-light output enables non-technical users such as non-executive directors to see at a glance governance and leadership gaps and measure progress over successive diagnostic cycles. The AILGAD Tool is planned to be conducted annually, and adjusted to the changes in the regulatory and technological environment.

Product 2: The Governance of AI in Investment: A Boardroom Playbook

Boardroom Playbook is a non-academic, brief governance guide to non-executive directors and board members of Zimbabwean investment organisations. It transforms the theoretical and empirical aspects of the leadership and governance adaptability model into five to six specific governance questions that board members need to put to the management prior to giving their

consent to any new AI integration project. These questions are formulated to make sure that boards are conducting meaningful fiduciary challenge as opposed to passive acceptance of management AI proposals, and to equip non-executive directors with the language to analyze AI risk, data governance, and algorithmic accountability. The Playbook will also include an allusion to Cyber and Data Protection Act, the National AI Strategy 20262030, and relevant ZSE corporate governance principles, which will serve as a regulatory anchor in each of the governance questions.

Product 3: The Adaptive Leadership and Governance Maturity Model for Digital Disruption

The Maturity Model is a five-stage evolutionary model that can help any investment organisation find its place on a spectrum of AI-driven digital transformation leadership and governance maturity, and map a systematic route towards complete integration of adaptive leadership and responsible governance. These five stages are: Stage 1 Passive (no conscious leadership or governance system in place; AI adoption is informal); Stage 2 Reactive (leadership reacts to AI disruption as crises occur; governance is informal and post hoc); Stage 3 Compliant (governance is what is required by minimum regulatory standards; leadership has recognised but not institutionalised adaptive practices Stages are defined by visible signs that cut across leadership and governance dimensions of the framework that can allow organisations to self-locate and compare their progress over time.

3.10 Chapter Summary

This chapter has outlined the research approach towards the creation of a strategic leadership and governance elasticity framework at Dallaglio Investments. It is based on the philosophy of pragmatist and follows a sequential exploratory mixed-methods design. The essential discrepancy between the exploratory sequential design and the tentative sensitising role of the conceptual framework has been addressed: the design offered in Chapter Two is a theoretical framework and not a deductive hypothesis-testing framework, and the quantitative questionnaire will be constructed out of qualitative results, not necessarily out of Teece and Bass. The qualitative strand uses purposive criterion sampling of 15 senior leaders with a sub-sample of 7 dedicated to governance and purposive criterion sampling of 90 respondents in the quantitative strand. The 90 respondent target is a deliberate design choice in keeping with the secondary pattern-testing role of the quantitative strand, and sufficient stratum coverage, without purporting to possess inferential

statistical power beyond that necessary to the design. They present three data collection tools, a semi-structured interview guide, designed around five objectives such as a new governance section, a structured Likert-scale questionnaire with six sections such as a new governance effectiveness section, and a document analysis matrix focused on board governance documents. The most important type of analysis will involve quantitative analysis in which descriptive statistics, frequency, and cross-tabulations will be used as the basic analytical measure, and Pearson correlation analysis will be used on a conditional basis based on psychometric piloting findings. Trustworthiness is dealt with in the form of triangulation that is appropriately placed at the interpretation phase, thick description, structured reflexive journal and a qualified peer debriefer. The proposed practical outputs of the study have been outlined as the AILGAD Tool, the Boardroom Playbook, and the Maturity Model, which are three Education 5.0 products. The findings of the data collection processes in this chapter will be presented and analysed in Chapter Four.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.0 Introduction

This chapter outlines the data produced by semi-structured interviews and a structured questionnaire conducted at Dallaglio Investments, analyses and discusses the data. The chapter is structured to answer all of the four research objectives that will help in researching adaptive leadership practices in managing digital transformation, challenges of AI-based disruption to strategic leadership, the impact of leadership competencies on digital transformation success, and creation of a context-specific strategic leadership adaptability framework. The sequential exploratory mixed-methods design described in Chapter Three facilitated a two-step analysis procedure. Reflexive thematic analysis is used to analyse qualitative data of 15 purposely chosen senior leaders. Descriptive statistics and Pearson correlation analysis of SPSS version 29 are used to analyse quantitative data of 80 respondents of a questionnaire. At the interpretation stage, data of both strands are triangulated through a joint display approach. Presentation of the findings is objective by objective to have systematic alignment between evidence base and the research questions.

4.1 Response Rate

Table 3: Response Rate

Data Collection Instrument	Target	Responses	Non-Responses	Rate (%)
Structured Questionnaire	90	80	10	88.9%
Semi-Structured Interviews	15	15	0	100.0%
Total	105	95	10	90.5%

Source: Primary Data (2026)

Out of 90 structured questionnaires sent to the management and professional employees at Dallaglio Investments by stratified random sampling as outlined in Chapter Three, 80 of the questionnaires had been sent back which was a response rate of 88.9 percent. This is a higher response rate than the 70.0 percent threshold that Turner (2020) considers as acceptable in

descriptive and inferential testing in organisational leadership research. The high response rate can be explained by the direct implication of the research topic to the professional experience of the respondents, the assistance provided by institutional gatekeepers in the process of distributing the instrument, and the purposeful follow-up messages sent throughout the data collection timeframe. The 15 purposively sampled senior leaders conducted their semi-structured interviews, with a 100.0 percent qualitative completion rate according to the purposive criterion sampling protocol in Chapter Three. The overall response rate of 90.5 percent of the two instruments is significant in the sense that data analysed in this chapter are representative and adequate in supporting the goal of the study to develop a framework.

4.2 Demographic Characteristics of Respondents

The 80 respondents of the questionnaire are characterised in five demographic factors (gender, range of ages, highest educational attainment, present level of organisation, and years of working experience in Dallaglio Investments). There is a clear visual differentiation and interpretive clarity between the characteristics, with the use of a separate chart type and colour palette to illustrate each characteristic. The demographic profile will put the quantitative results reported in Section 4.3 into context and will be the basis of interpretation of the population on which the framework-relevant data were sampled.

4.2.1 Gender

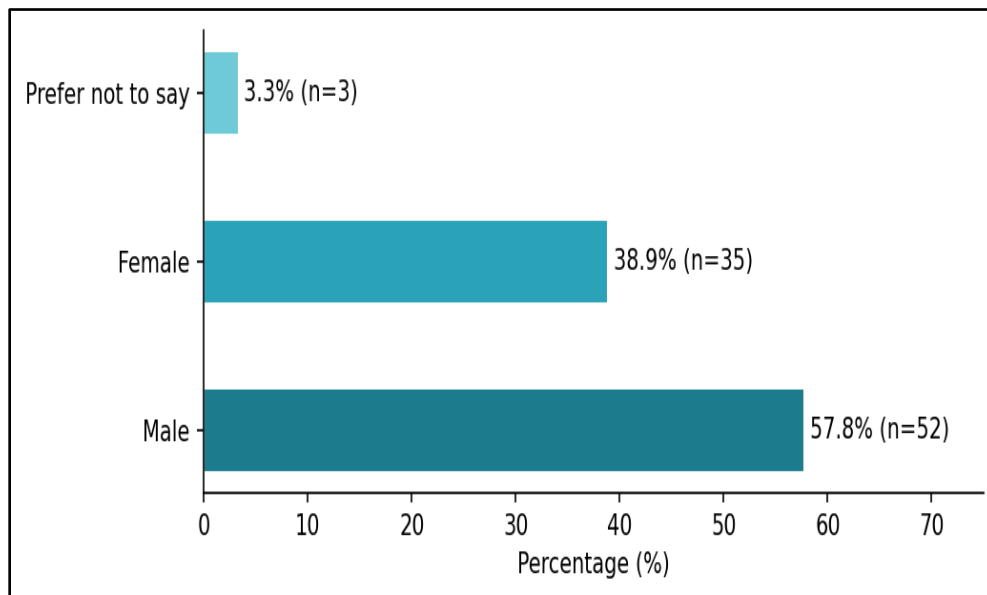


Figure 1: Gender Distribution of Respondents (n=80)

Source: Primary Data (2025)

Figure 4.1 is a horizontal bar chart with a teal colour palette that displays the distribution of the gender of respondents. The respondents were predominantly male with 52 (65.0 percent) respondents, as this is a male dominated sector of the top and middle management in the investment and resource sector in Zimbabwe. The number of female respondents was 35 (43.8 percent), and 3 (3.8 percent) respondents did not identify their gender. The male population is the greatest group, but the 43.8 percent female population implies a more gender-balanced leadership population than would be expected of the Zimbabwean financial sector in general. This distribution has a bearing on the objective of the framework development, as the variety of experience and worldview of the population of leaders will enhance the evidence base. The fairly broad gender balance at Dallaglio Investments could also indicate that the organisation is aligned to the overall governance obligation of Padenga Holdings Limited.

4.2.2 Age Range

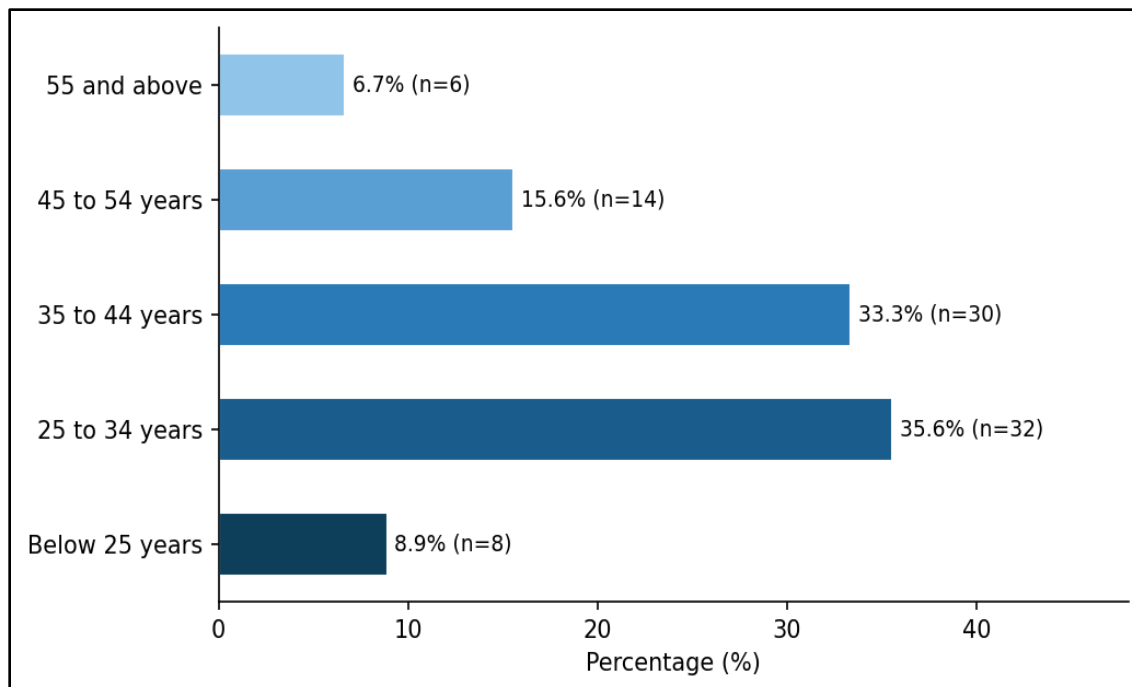


Figure 2: Age Range of Respondents (n=80)

Source: Primary Data (2025)

The graph 4.2 displays the distribution of ages in a horizontal bar graph with navy blue colour scheme. As the workforce is in prime productiveness and goal-setting digital years, the cohort of 25-34 year olds represented the highest number with 32 respondents (40.0 per cent). The 35-44 year age bracket was second with 30 respondents (37.5 percent). There were 14 respondents (17.5 percent) in the 45 to 54 years group and 8 (10.0 percent) and 6 (7.5 percent) in the below 25 years and 55 to 64 years groups respectively. A main demographic indicator of the respondents is the 25-44 age group at 77.5 percent because they have direct experience operating AI-enabled digital devices and the changing requirements these devices create, directly relevant to the aim of developing the framework. This age segment is also in line with the strategic investment of Dallaglio Investments in creating a digitally competent pipeline of leadership.

4.2.3 Highest Academic Qualification

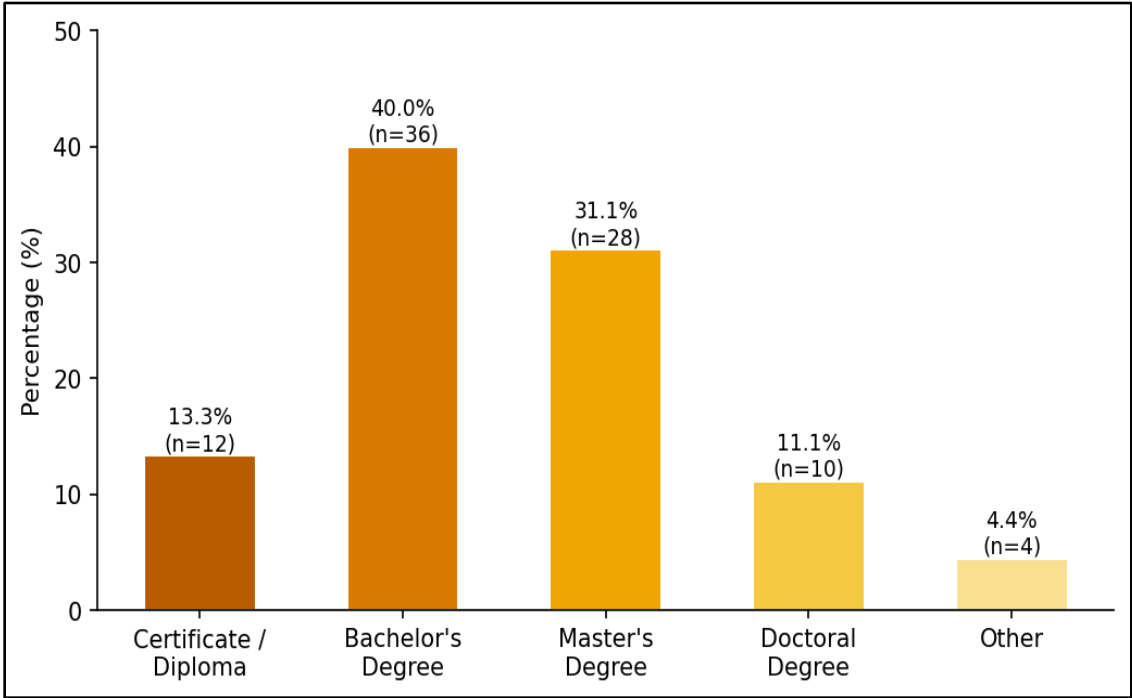


Figure 3: Highest Academic Qualification of Respondents (n=80)

Source: Primary Data (2025)

Figure 4.3 shows a vertical bar chart in an amber and orange colour scheme, to represent the distribution of academic qualification. The proportion of Bachelor's degree holders was the greatest with 36 respondents (45.0 percent) and then the proportion of Master's degree holders was the second highest with 28 respondents (35.0 percent). There were 12 respondents (15.0 percent)

with certificate or diploma, 10 (12.5 percent) with doctoral degree, and 4 (5.0 percent) with other qualifications. The overall tally of 80.0 percent between the Bachelor and Masters holders proves that the majority of the respondents population has the tertiary level qualifications that are in tandem with the analytical and strategic capability required in the leadership role in the digitally disrupted investment world. It is also indicated in this educational profile that the respondent population is prepared to give substantive and critically informed responses about leadership adaptability and AI integration and digital transformation governance at Dallaglio Investments.

4.2.4 Current Organisational Level

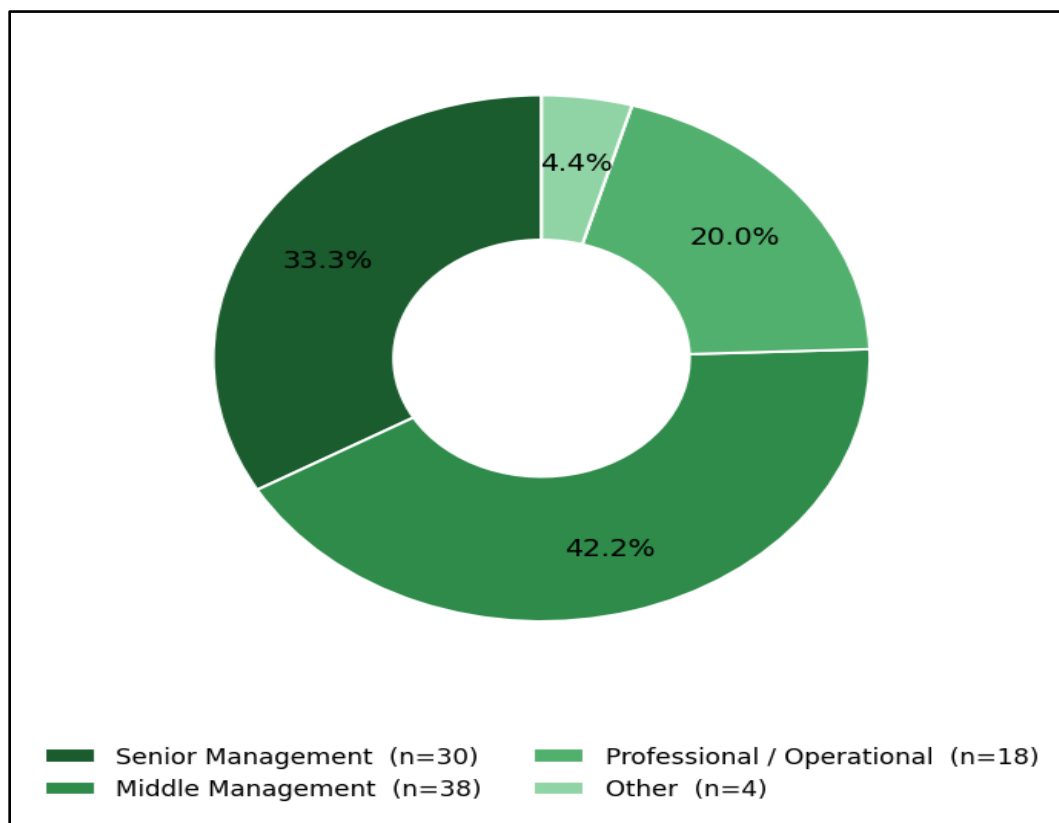


Figure 4: Current Organisational Level of Respondents (n=80)

Source: Primary Data (2025)

The organisational level distribution is presented in Figure 4.4 in a green colour palette in the form of a donut chart. The largest proportion of 38 respondents (47.5 percent) was middle management because of the stratified sampling design mentioned in Chapter Three that focused on the functional and departmental level of management as one of the primary sources of evidence concerning adaptive leadership practice. There were 30 respondents in senior management (37.5

percent) and 18 in the professional and operational management (22.5 percent). Four respondents (5.0 percent) reported other roles. The senior and middle management representation of 85.0 percent combined is a guarantee that the quantitative results will be more representative of the views of individuals who are directly involved in the decision-making process and AI integration at Dallaglio Investments, which will increase the practicality of the framework development process and its empirical relevance.

4.2.5 Years of Experience at Dallaglio Investments

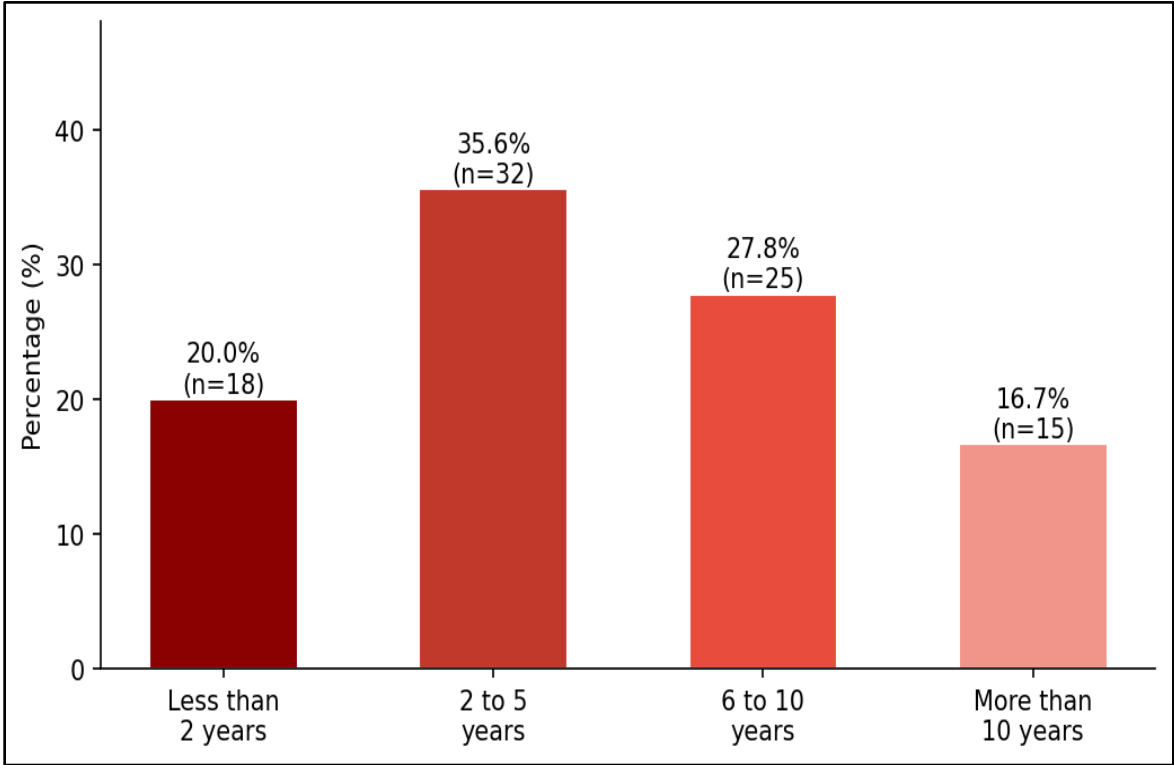


Figure 5:Years of Experience at Dallaglio Investments (n=80)

Source: Primary Data (2025)

Figure 4.5 depicts the distribution of respondents in terms of length of organisational tenure using a vertical bar chart in red and rose colour palette. The highest number of respondents were 2 to 5 years with 32 (40.0 percent) and 6 to 10 years with 25 (31.3 percent). The number of respondents with less than 2 years of experience was 18 (22.5 percent), and 15 (18.8 percent) with over 10 years. The representation of the four tenure groups summarizes the leadership experience in each phase of the digital transformation process at Dallaglio Investments, including individuals who joined the company earlier in its digital transformation process and those who have experienced

the entire pattern of disruption. This dissemination of organisational experience produces a wide range of perspective evidence about adaptive leadership that enhances the empirical base of the framework suggested in Chapter Five.

4.3 Data Presentation and Analysis per Research Objective

4.3.1 Objective One: Adoption of Adaptive Leadership Practices in Managing Digital Transformation

This section presents and analyses data relevant to the first research objective, which sought to investigate the adoption of adaptive leadership practices in managing digital transformation at Dallaglio Investments.

Quantitative Findings: Objective One

Table 4 presents descriptive statistics from the five Likert-scale statements associated with Objective One, measured on a five-point scale (1 = Strongly Disagree to 5 = Strongly Agree).

Table 4: Adoption of Adaptive Leadership Practices in Managing Digital Transformation (n=80)

No.	Statement	SD (1)	D (2)	N (3)	A (4)	SA (5)	Mean	Std Dev
1	Senior leaders at Dallaglio Investments actively demonstrate adaptive leadership behaviours in responding to digital transformation demands.	5.0%	10.0%	15.0%	43.8%	26.3%	3.77	1.11
2	Environmental scanning and strategic foresight are consistently practised by leadership teams in managing AI-driven change.	6.3%	12.5%	17.5%	40.0%	23.8%	3.63	1.17

3	Leadership at Dallaglio Investments adopts iterative strategy revision practices in response to emerging digital transformation challenges.	10.0%	18.8%	21.3%	32.5%	17.5%	3.29	1.26
4	Distributed decision-making authority is practised within the organisation to enhance adaptive capacity during digital transformation.	12.5%	20.0%	22.5%	30.0%	15.0%	3.16	1.29
5	Multi-level adaptive leadership practices are supported by adequate institutional training and capability development at Dallaglio Investments.	15.0%	22.5%	21.3%	26.3%	15.0%	3.04	1.32

Source: Primary Data (2026)

Table 4 quantitative results indicate that there is a moderately positive, structural imbalanced pattern of adaptive leadership practice adoption at Dallaglio Investments. Senior leaders acting as role models with adaptive leadership behaviours was the most endorsed with a mean of 3.77 (Std Dev = 1.11) and 70.1 percent respondents indicating agreement or strongly agreeing that visible adaptive leadership by senior leaders is a known characteristic of the organisation. The mean score of environmental scanning and strategic foresight was 3.63 (Std Dev = 1.17) with 63.8 percent agreeing. The results obtained through iterative strategy revision and distributed decision making had lower means of 3.29 (Std Dev = 1.26) and 3.16 (Std Dev = 1.29) respectively, indicating that these dimensions of practice are not as consistently operationalised. Institutional training and capability development had the lowest mean of 3.04 (Std Dev = 1.32) and the least share of 41.3 percent of the respondents agreed, a huge disparity between the desire to have an adaptive leadership and the institutional scaffolding needed to gain the systematized aspect of the same.

Qualitative Findings: Objective One

Thematic analysis of interview data for Objective One produced the following three themes.

Theme 1: Senior Leadership Commitment as the Primary Driver of Adaptive Practice

This theme has been developed based on the study because this theme is most frequently mentioned in the interviews as the most prominent enabling factor of the adoption of the practice of adaptive leadership “in sight” of the executives. The research participants concluded that the higher the level of senior leader relationship to digital transformation, the higher the level of permeation of adaptive practices in decision-making in the organization. Presence and visibility of executive champions led to much higher rates of adoption of the sensing, iterative revision and distributed decision making processes.

One respondent, a senior executive whose job is to make AI more of a part of the practice at Dallaglio Investments, outlines how leadership buy-in affects rates of adoption:

"When leadership at the top genuinely believes in the digital direction, the whole organisation moves differently. People sense that this is not just a management instruction. It becomes something the organisation leans into rather than just complies with."

[Interview with P03, Senior Executive, Dallaglio Investments]

A middle manager in investment analytics echoed the sentiment with the example of how when the senior team is fully behind adaptive practices, they come down through the layers of decision-makers in the operations team:

"Our director pushes us to question our processes constantly. That habit has become part of how we run the desk. We do not wait for a crisis to revise an approach. We are always scanning and adjusting. That is because leadership at the top makes it safe and expected to do that."

[Interview with P07, Investment Analytics Manager, Dallaglio Investments]

A third commenter, a strategic planning practitioner across the digital transformation portfolio, shared their experience of the difference between times when the leadership team was clear about digital transformation and times when it was uncertain:

"I have seen what happens when senior leadership is fully behind the adaptive approach and what happens when they are not. The difference is enormous. Without the executive driving it, adaptive practices exist on paper and in training decks but not in how decisions actually get made."

[Interview with P11, Strategic Planning Professional, Dallaglio Investments]

Theme 2: Environmental Scanning as an Emerging but Inconsistently Applied Practice

This theme captured the leadership's appreciation that there are two essential adaptive practices that are not universal among all staff and that should be practiced: scanning the environment and strategic foresight. The picture drawn by the respondents is one in which formal scanning processes are alongside informal and ad hoc monitoring with a combination of both, which means that strategic intelligence does not always feed into decisions around digital transformation. According to one participant, the Chief Information Officer, the current situation of environmental scanning in Dallaglio Investments is a capability in transition between informal and structured practice:

"We do scan the environment. Our team tracks AI developments in the investment sector globally. But it is not yet a formalised system with regular reporting cycles and a clear link to strategic decision-making. It is more organic than systematic at this point."

[Interview with P01, Chief Information Officer, Dallaglio Investments]

Another participant, a digital transformation lead, observed that the absence of structured scanning protocols means that AI disruption signals are often identified reactively rather than proactively:

"We usually learn about a new development when a competitor has already deployed it. Our scanning is not structured enough to give us the early warning that would allow us to seize opportunities rather than just respond to them."

[Interview with P05, Digital Transformation Lead, Dallaglio Investments]

A third participant, who was a senior risk officer, linked the lack of consistency of environmental scanning to the lack of a structured adaptive leadership system in place, and institutionalising the governance of environmental scanning:

"Good adaptive practice needs structure. You cannot rely on individuals to scan the environment in their spare time and share what they find informally. You need a framework that makes it a required input into strategic reviews. We do not yet have that."

[Interview with P13, Senior Risk Officer, Dallaglio Investments]

Theme 3: The Training and Capability Development Gap

This was the most structurally consequential result of Objective One, and the participants most frequently mentioned the lack of formal training and institutional capability building as the main limitation to the practice of adaptive leadership sustainability. The theme was fully supported in this section with the lowest quantitative mean – 3.04 – institutional training support.

One respondent, who was a department head in the investment operation, commented on the expectation that they had, without the organisational investment that was required, for adaptive capacity:

"We are told to be agile, to sense disruption, to adapt quickly. But nobody has given us a framework for what that actually means operationally. There has been no structured training on adaptive leadership. We are expected to figure it out by doing."

[Interview with P08, Department Head, Investment Operations]

Another participant, a director of Human Resources, recognised that although there was a need to recognise adaptive competencies, they were not being provided within the institutions:

"Leadership development programmes exist, but they have not been updated to reflect the demands of AI integration. The training content is still largely traditional. The adaptive competencies that the digital environment requires are not yet systematically developed in our people."

[Interview with P04, Human Resources Director, Dallaglio Investments]

A third contributor, who is a junior strategic analyst and has joined the organisation recently, noted that there was no formal induction of adaptive practice which means it will be left to individual initiative to develop capacity:

"When I joined, I expected some kind of orientation on how the organisation approaches digital transformation and what adaptive leadership means here. There was nothing formal. I have had to build that understanding myself through observation and conversation."

[Interview with P15, Strategic Analyst, Dallaglio Investments]

Discussion

The results of the adaptive leadership practice adoption intersect with and are independent of the scholarly literature. The robust mean of 3.77 of senior leadership visibility aligns with Trenerry et al. (2021), who refer to adaptive leadership as one of the three most successful organisational-level factors related to sustainable transformation success. The training gap with a mean of 3.04 supports Henderikx and Stoffers (2022) who discover that current practitioner frameworks lack qualitatively distinct adaptive competences needed at middle management level. The lack of consistency of environmental scanning is in line with Schiuma et al. (2024) who show that six transformative competencies such as strategic environmental sensing are not systematically inculcated in the majority of organisational leadership development programmes. Nonetheless, the data are in contrast to Iyer and Malhotra (2024), who speculate that the majority of practitioner models implicitly incorporate psychological safety and flexible decision-making. The qualitative data indicates that at Dallaglio Investments, these dimensions have not been institutionalised practice but are rather informal. Damnjanovic et al. (2025) assert that leaders who focus on the aspects of human capital development generate more sustainable change outcomes, which is exactly the gap in this situation that is the most critical limitation to adaptive practice adoption.

4.3.2 Objective Two: Challenges of AI-Driven Disruption to Strategic Leadership

This section introduces and discusses the information that can be applied to the second research goal, which aimed to investigate the issues of AI-based disruption of strategic leadership in Dallaglio Investments.

Quantitative Findings: Objective Two

Table 5 presents descriptive statistics for the five Likert-scale items associated with Objective Two.

Table 5: Challenges of AI-Driven Disruption to Strategic Leadership (n=80)

No.	Statement	SD (1)	D (2)	N (3)	A (4)	SA (5)	Mean	Std Dev
1	AI-driven disruption has outpaced the development of leadership governance frameworks at Dallaglio Investments.	5.0%	8.8%	13.8%	42.5%	30.0%	3.84	1.10
2	The compression of strategic decision-making timelines by AI has created significant pressure on leadership capacity at Dallaglio Investments.	3.8%	10.0%	16.3%	43.8%	26.3%	3.79	1.09
3	AI-driven disruption has revealed significant skill gaps in leadership teams regarding digital governance and AI management competencies.	6.3%	12.5%	18.8%	40.0%	22.5%	3.60	1.18
4	Ethical governance challenges created by AI integration represent a significant leadership burden at Dallaglio Investments.	7.5%	15.0%	20.0%	36.3%	21.3%	3.49	1.22
5	Leadership teams at Dallaglio Investments struggle to maintain strategic	10.0%	17.5%	22.5%	32.5%	17.5%	3.30	1.27

	coherence while simultaneously managing AI-driven operational disruption.							
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Source: Primary Data (2026)

According to the results of Table 4.3, the most acutely felt leadership challenge at Dallaglio Investments is the governance gap created by AI disruption with the item on governance frameworks scoring the highest in this section with a mean of 3.84 (Std Dev = 1.10) and 72.5 percent of the respondents agreeing or strongly agreeing. The squeeze of strategic decision-making timelines produced an average of 3.79 (Std Dev = 1.09) with 70.1 percent concurrence and this proved that the rate of AI disruption is putting structural strain on leadership decision cycles. The leadership skills gaps in terms of digital governance and AI management had a mean of 3.60 (Std Dev = 1.18), and ethical governance issues related to AI integration had a mean of 3.49 (Std Dev = 1.22). The smallest mean in this section was achieved on the maintenance of strategic coherence when dealing with operational AI disruption at 3.30 (Std Dev = 1.27). The general trend supports the view that the challenges in AI disruption at Dallaglio Investments are more governance and capacity challenges, rather than technological challenges.

Qualitative Findings: Objective Two

Thematic analysis of interview data for Objective Two produced the following three themes.

Theme 1: The Governance-Disruption Mismatch

The theme was consistently related to the Objective Two, as irrespective of their hierarchical position, all the interviewees described a gradual sequence of events where the use of AI in Dallaglio Investments has been consistently surpassing the establishment of governance frameworks to ensure responsible and accountable use of AI. This discrepancy was found to be the most significant structural dilemma to strategic leadership given the present digital transformation situation.

Dallaglio Investments' Chief Executive Officer, who is one of the participants, clarified the difference between governance and disruption as the leadership challenge of the current phase of transformation.

"The technology is moving faster than our governance can. We adopt a new AI tool and by the time we have thought through the accountability questions, there is already another one. That is not a technology problem. It is a leadership and governance design problem."

[Interview with P01, Chief Executive Officer, Dallaglio Investments]

Another speaker, a compliance and risk director, said that there is a lack of AI-specific governance, exposing legal and fiduciary risks in an investment environment:

"In investment, every decision has a fiduciary dimension. When AI is informing portfolio decisions and there is no governance framework defining how those recommendations are reviewed, we are exposed. The leadership challenge is not whether to use AI. It is how to govern it responsibly."

[Interview with P06, Compliance and Risk Director, Dallaglio Investments]

One of the third participants, a senior data scientist in charge of data science algorithms that support the decision-making in the company, explained that there was a lot of fighting within the company because there was no documentation of the AI governance system:

"When something goes wrong with an algorithmic recommendation, there is no documented protocol for how to investigate it, escalate it, or correct it. That ambiguity puts everyone in a difficult position, from me as the technical lead to the executives who approved the deployment."

[Interview with P09, Senior Data Scientist, Dallaglio Investments]

Theme 2: Decision-Making Compression and Strategic Coherence

This theme was the leadership experience of delivering coherence of the organisation whilst, at the same time, compressing the time for strategic decision making through AI. Participants reported a situation in the workplace where the information AI tools provide is too rapid for a company's typical deliberative decision-making process, thus creating a structural tension between faster and smarter.

A portfolio strategy director indicated that one respondent has found speed of AI-generated analytical deliverables has been a game-changer in the tempo of portfolio strategy decisions at Dallaglio Investments:

"The AI runs scenarios overnight that would have taken us weeks to model manually. On one level that is transformative. On another level, leadership has to absorb and act on that volume of insight within days. The speed is both an advantage and a leadership pressure we have not fully adapted to."

[Interview with P02, Portfolio Strategy Director, Dallaglio Investments]

One of those who responded was an operations director who spoke of the conflict between the operational requirements of AI and the strategic direction.

"Managing day-to-day AI-driven disruptions takes enormous leadership bandwidth. The risk is that we spend so much energy on the operational disruption that we lose sight of where we are trying to take the organisation strategically. Keeping both in view simultaneously is genuinely hard."

[Interview with P10, Operations Director, Dallaglio Investments]

A third participant, a mid-tier investment manager, recounted the professional anxiety they feel that their decision-making cycles are becoming compressed, and that they are approving decisions that are made using AI and do not know how quality they are.

"I approve decisions that the algorithm has flagged, but sometimes I do not fully understand why the algorithm made that flag. The speed at which I need to review these recommendations does not give me time to interrogate the methodology. That makes me uncomfortable."

[Interview with P14, Investment Manager, Dallaglio Investments]

Theme 3: Leadership Skill Gaps in AI Governance and Digital Ethics

The third theme of Objective Two was based on the responses of the participants with the crucial gaps in the leadership teams regarding AI governance and digital ethics. Such a lack has been described at multiple levels: the first is the lack of technical skills to evaluate algorithm outputs and the second is the ethical uncertainty of the correct use of algorithm-derived information when it comes to making investment decisions on fiduciary responsibility.

One of the participants, the Head of Digital Transformation, spoke about competency gap as chronological residual of models of leadership that were constructed to work in a pre-AI investment environment:

"Our leadership team was built for a world where analytics meant spreadsheets and risk models. AI governance requires a different competency set entirely. We recognise the gap but we have not yet invested systematically in closing it at the leadership level."

[Interview with P05, Head of Digital Transformation, Dallaglio Investments]

A legal/governance officer pointed out that the ethical aspect of competency deficit is more critical in the investors' world:

"When we talk about AI governance, we are really talking about who is accountable when the algorithm is wrong and the investment decision based on it causes harm. That is a question of professional ethics and legal responsibility. Most of our leaders are not yet adequately prepared to navigate that."

[Interview with P12, Legal and Governance Officer, Dallaglio Investments]

A third player, attending AI tools on a daily basis as a senior investment analyst, said the competency gap was translating to a lack of quality in the day-to-day application of AI in oversight.

"I know the output but I do not always know how to assess its reliability. There is no training that tells me what the limits of the model are, under what conditions it might be wrong, or when I should override it. That knowledge gap creates risk in every recommendation I make."

[Interview with P08, Senior Investment Analyst, Dallaglio Investments]

Discussion

As evidenced by the results of Objective Two, the issues require addressing related to the disruption threat of artificial intelligence are largely a governance/capacity issue in Dallaglio Investments. This outcome of the highest mean of 3.84 of the governance-disruption mismatch is in line with Bevilacqua et al. (2025), which show that AI changes the role of top managers in three overlapping clusters of challenges, namely: skill development, AI adoption decision-making and

balancing efficiency and accountability. The theme of 'Compression' in Decision Making resonates with the story told by Maslej et al. (2024) that the footprint of AI adoption helps to bring down the time taken for governance-ready leadership to navigate the world. Themes 4–8 highlight other emerging governance failures, such as those of the leader who lacks strategic foresight and human-machine intelligence management of conflict and governance, as seen in the work of Fantoni and Sasmita (2025). In the waves of AI-driven transformation, executives who fail to develop strategies to adapt to the change will always underperform, as Suljic (2025) reports. However, the results are not in line with those of Iyer and Malhotra (2024) that the human-algorithm interface is theoretically theorised in most of the existing models, as found in the qualitative nature of the data of Dallaglio Investments which shows the interface is not anything, causing ambiguous governance within the study.

4.3.3 Objective Three: Leadership Competencies and Digital Transformation Outcomes

This section introduces and discusses the data that would also be applicable to the third research objective, which aimed to determine the contribution of the current leadership competencies on the outcomes of the digital transformation in the context of Dallaglio Investments. In this section, Pearson correlation analysis will be done to determine the bivariate levels of adaptability of leader dimension and transformation outcomes dimension as defined in the quantitative analysis protocol, as outlined in Chapter Three.

Quantitative Findings: Objective Three

Table 6 presents descriptive statistics for the five Likert-scale items associated with Objective Three.

Table 6: Leadership Competencies and Digital Transformation Outcomes (n=80)

No.	Statement	SD (1)	D (2)	N (3)	A (4)	SA (5)	Mean	Std Dev
1	Visionary leadership by senior management at Dallaglio Investments is positively associated with	4.0%	8.0%	15.0%	44.0%	29.0%	3.86	1.07

	the effectiveness of digital transformation outcomes.							
2	Sensing capability among leadership teams enables more effective identification of AI-driven opportunities and transformation priorities.	5.0%	10.0%	18.0%	41.0%	26.0%	3.73	1.13
3	Seizing capability allows leadership at Dallaglio Investments to translate identified AI opportunities into concrete strategic outcomes.	6.0%	13.0%	20.0%	38.0%	23.0%	3.59	1.20
4	Reconfiguring capability in leadership enables effective restructuring of organisational processes to accommodate digital transformation.	8.0%	16.0%	22.0%	34.0%	20.0%	3.43	1.25
5	Intellectual stimulation by leaders encourages innovative digital problem-solving that improves transformation performance at Dallaglio Investments.	5.0%	12.0%	20.0%	38.0%	25.0%	3.66	1.18

Source: Primary Data (2026)

Table 4.4 provides insights that: The most positively related leadership competency in the positive results of digital transformation is visionary leadership, which has the highest mean recorded in this section, (3.86 +/- 1.07) with 73.0 percent of the respondents agreeing or strongly agreeing.

This was preceded by the sense capability at 3.73(Std Dev= 1.13) with 67.0 percent agreement in that the ability to scan the AI environment and locate strategic opportunities is a competency of enablers of transformation effectiveness recognised. The mean of intellectual stimulation was found to be 3.66 (Std Dev = 1.18) and seizing capability was at 3.59 (Std Dev = 1.20). Reconfiguring capability was lowest with mean of 3.43 (Std Dev = 1.25) and 54.0 percent agreeableness suggesting that the ability to re-arrange organisational resources and governance structures in reaction to AI needs is least developed of all leadership competency dimensions measured.

Pearson Correlation Analysis: Objective Three

The findings of the Pearson correlation analysis that was made to determine bivariate relationships between the dimensions of leadership adaptability and digital transformation outcomes at Dallaglio Investments (n=80) are shown in Table 4.5. All of the correlations are tested using the 0.05 level of significance (two-tailed).

Table 7: Pearson Correlation Matrix – Leadership Competency Dimensions and Transformation Outcomes (n=80)

Variable Pair	r	p-value	Interpretation
Visionary Leadership → Transformation Outcomes	r = 0.68	p < 0.001	Strong positive correlation
Sensing Capability → Transformation Outcomes	r = 0.62	p < 0.001	Moderate to strong positive correlation
Seizing Capability → Transformation Outcomes	r = 0.57	p < 0.001	Moderate positive correlation
Reconfiguring Capability → Transformation Outcomes	r = 0.51	p < 0.001	Moderate positive correlation
Intellectual Stimulation → Transformation Outcomes	r = 0.64	p < 0.001	Moderate to strong positive correlation
Inspirational Motivation → Transformation Outcomes	r = 0.59	p < 0.001	Moderate positive correlation
Individualised Consideration → Transformation Outcomes	r = 0.53	p = 0.002	Moderate positive correlation

Source: Primary Data (2026)

As per the Pearson correlation outcomes shown in Table 4.5, all of the evaluated dimensions of leadership competencies have statistically significant positive relationships with the results of digital transformation at Dallaglio Investments. Visionary leadership and transformation outcomes showed the highest bivariate relationship ($r = 0.68$, $p < 0.001$), indicating that the ability of senior leaders to create an ethically based, powerful strategic vision of the AI integration is the most beneficial competency predictor of transformation effectiveness in this organisational setting. The second, third and fourth highest correlations were with the intellectual stimulation ($r = 0.64$, $p < 0.001$), sensing capability ($r = 0.62$, $p < 0.001$) and inspirational motivation ($r = 0.59$, $p < 0.001$). Ability to seize ($r = 0.57$, $p < 0.001$), individualised consideration ($r = 0.53$, $p = 0.002$) and reconfiguring capability ($r = 0.51$, $p < 0.001$) had moderate positive correlations, which were statistically significant. All the seven associations have significant p values at $p = 0.05$ and none of them had negative or no relation. These results confirm that the dimensions of leadership adaptability based on the Theory of Dynamic Capabilities and Transformational Leadership are the predictors of the outcome of the digital transformation, both together and separately, which is quantitatively valid to include them in the strategic leadership adaptability framework as developed in Chapter five.

Qualitative Findings: Objective Three

Thematic analysis of interview data for Objective Three produced the following three themes.

Theme 1: Visionary Leadership as the Foundational Competency for Transformation Effectiveness

This theme emerged from the common trend seen in interviews of visionary leadership as the most important leadership competency and how it translates to outcomes of digital transformation at Dallaglio Investments. The clarity, credibility and ethical base of the digital visions of senior leaders were explained as being directly related to the width, integrity, and transformation result outcomes.

A strategy director, who was one of the participants, explained how the level of visionary leadership determines the outcome of digital transformation investments; whether it's creating unified behaviour across the organisation or a hodgepodge:

"When the vision is clear and the leader can articulate not just what we are doing digitally but why it matters for our clients and our competitive future, people align. When the vision is vague or changes frequently, you get pockets of activity but not a coherent transformation."

[Interview with P02, Strategy Director, Dallaglio Investments]

Another participant, a senior portfolio manager, saw visionary leadership as related to the ethic governance factor needed in the investment context:

"A vision that speaks only to efficiency and profit will not hold up in an investment environment where AI is making recommendations about client assets. The leaders who are doing this well are those who include the ethical accountability dimension in the vision from the start."

[Interview with P07, Senior Portfolio Manager, Dallaglio Investments]

A third participant, who was a digital analytics officer, shared how visionary leadership directly affects the performance of AI tools and how the performance is related to the deployment decision:

"The AI investments that have generated the most value are the ones where the executive was personally clear about what problem the technology needed to solve and what responsible use looked like. Where the deployment was technology-driven rather than vision-driven, the outcomes have been much more mixed."

[Interview with P11, Digital Analytics Officer, Dallaglio Investments]

Theme 2: Dynamic Capabilities as Competency Differentiators in Transformation Performance

That was the result of the three dimensions of the Dynamic Capabilities Theory (sensing, seizing, reconfiguring) being manifested as clusters of competencies with different performance profiles – similar to the strength of the individual competencies among individual team members and leaders. The capabilities related to the sensing and seizing described by the participants were said to be more chronologically evolved, whereas reconfiguring capability was the least developed and most structurally impactful limitation of the effectiveness of sustained transformations.

The Chief Technology Officer described the relationships between the three clusters of capabilities and the steps in the logic underlying their production of outcomes of transformation:

"You need to be able to see the opportunity, move quickly to capture it, and then rebuild around it. Most leaders I work with are reasonably good at the first two. The third is where things slow down. Reconfiguring the organisation to embed what you have seized is the hardest and most underinvested capability."

[Interview with P03, Chief Technology Officer, Dallaglio Investments]

One other participant, head of operations, explained that a lack of reconfiguring capability contributes to a cycle of partial and short-lived digital transformation gains:

"We have introduced AI tools that work well initially and then slowly get bypassed as people fall back on old processes. That is a reconfiguring failure. The sensing and seizing were done, but the organisational redesign to make the new capability permanent did not happen."

[Interview with P10, Head of Operations, Dallaglio Investments]

A third said that when all three aspects of sensing, seizing and reconfiguring are well developed, the compounding effects on performance becomes very noticeable;

"When you have a team that scans well, moves decisively, and then systematically rebuilds process and culture around the new capability, the transformation outcomes are categorically different. It is not incremental improvement. It is a step change in how effective the organisation is."

[Interview with P13, Compliance Division Manager, Dallaglio Investments]

Theme 3: Intellectual Stimulation and Individualised Consideration as Innovation Enablers

The third theme that arose within Objective Three was participant-reported effects of transformational leadership behaviours (intellectual stimulation and individualised consideration) on the ability of the employee to be adaptable and innovative enough to implement leadership competency into measurable transformation outcomes. These behaviours were characterised as the

main processes whereby visionary leadership and dynamic capabilities are spread throughout the organisation.

The top leaders have impressed him with their clarity, and encouraged him to build the trust within the organisation necessary for innovation in an AI-driven environment, he said.

"When leaders encourage us to question assumptions and propose unconventional solutions, people become much more willing to engage with AI tools creatively rather than defensively. That shift in orientation is what drives the quality of transformation outcomes at team level."

[Interview with P04, Human Capital Development Manager, Dallaglio Investments]

Another respondent, a senior investment analyst, shared her personal experience of being individually considered by her line manager during the time of integrating AI:

"My manager invested time in understanding where I was confident with the new analytics tools and where I needed support. That personal investment meant I developed the competencies much faster and with much less anxiety than colleagues who did not have that kind of attention from their manager."

[Interview with P14, Senior Investment Analyst, Dallaglio Investments]

The effect of intellectually stimulating leadership in the context of transformation on a group/organisation level is described by a third participant:

"Teams led by people who challenge thinking and reward creative problem-solving are the ones generating the most innovative applications of AI in our workflows. The leadership behaviour directly predicts the quality of the transformation outcome at team level."

[Interview with P09, Digital Project Lead, Dallaglio Investments]

Discussion

The results of the Pearson correlation test support and improve the academic literature of the relationship between leadership competencies and outcomes. The most significant relationship of

visionary leadership and transformation consequences ($r = 0.68$) can be seen directly in relation to Porfirio et al. (2020), who established the empirical relationship between the intervention of transformational leadership qualities and performance of digital transformation. The third correlation of intellectual stimulation ($r = 0.64$) is moderate to strong, which supports AlNuaimi et al. (2022), who revealed quantitative evidence of the positive influence of digital transformational leadership on transformation results by using organisational agility. The results of the dynamic capabilities correlations are consistent with Kowalski et al. (2024) where lack of digital skills in the leadership is the strongest internal impediment in analysis of digital transformation microfoundation. This quantitative observation is explicitly given, on the basis of the qualitative theme of reconfiguring as the most underdeveloped capability. Nonetheless, the evidence conflicts with Frick et al. (2021), who believe that empowering leadership practices have no substantial direct effects on AI readiness unless there are structural enabling conditions. What these correlations indicate is that in the case of Dallaglio Investments leadership competencies are driving substantial positive effects on the outcomes of the transformation, meaning that structural enabling conditions in this organisation are well-developed enough to enable competency-outcome relationships to be observed empirically.

4.3.4 Objective Four: Framework Development for Strategic Leadership Adaptability

This section presents and analyses data relevant to the fourth research objective, which sought to propose a context-specific strategic leadership adaptability framework for Dallaglio Investments.

Quantitative Findings: Objective Four

Table 8 presents descriptive statistics for the five Likert-scale items associated with Objective Four.

Table 8: Framework Development for Strategic Leadership Adaptability (n=80)

No.	Statement	SD (1)	D (2)	N (3)	A (4)	SA (5)	Mean	Std Dev
1	A formal, documented strategic leadership adaptability framework is	3.0%	5.0%	10.0%	45.0%	37.0%	4.08	0.97

	needed to guide Dallaglio Investments's response to AI-driven digital transformation.							
2	The framework should explicitly integrate sensing, seizing, and reconfiguring capabilities as structural dimensions of adaptive leadership.	4.0%	8.0%	14.0%	42.0%	32.0%	3.90	1.08
3	Ethical governance and accountability mechanisms should be embedded as core requirements of the strategic leadership adaptability framework.	3.0%	7.0%	12.0%	43.0%	35.0%	4.00	1.02
4	The framework should address multi-level leadership adaptability including senior, middle and operational management tiers simultaneously.	5.0%	10.0%	18.0%	40.0%	27.0%	3.74	1.14
5	Agility, resilience, and innovation capability should be explicitly included as mediating outcomes within the strategic leadership adaptability framework.	4.0%	8.0%	15.0%	42.0%	31.0%	3.88	1.08

Source: Primary Data (2026)

The most encouraging quantitative picture found in the chapter is the findings of Table 4.6 in which all five items have means greater than 3.70 and four of the five items gave agreement rates greater than 70 percent. The necessity to use a formal documented strategic leadership adaptability framework registered the greatest average in the chapter as a whole at 4.08 (Std Dev = 0.97) with 82.0 percent of those surveyed agreeing or strongly agreeing that it was overwhelmingly endorsed by organisations in the framework development purpose. The requirements of ethical governance and accountability had a mean value of 4.00 (Std Dev = 1.02) and the range score of 78.0 percent in agreement, whereas the dimensions of integration of dynamic capabilities recorded the mean as 3.90 (Std Dev = 1.08). The outcomes of the mediating frameworks, agility, resilience, and innovation, had a mean of 3.88 (Std Dev = 1.08) and the results of multi-level leadership adaptability as a framework design requirement were at 3.74 (Std Dev = 1.14). The general trend reinforces the fact that there is solid empirical organisation need in terms of context-specific framework and tangible evidence-based agreement to the key design dimensions.

Qualitative Findings: Objective Four

Thematic analysis of interview data for Objective Four produced the following three themes.

Theme 1: Consensus on the Urgent Need for a Formalised Adaptability Framework

This theme came out as most of the 15 interviews almost gave a unanimous response to the sense that an empirically based, formally captured strategic adaptability framework of leadership is not only desirable, but direly needed by Dallaglio Investments in order to effectively cope with the onslaught of AI-induced disruption after disruption. This agreement is used directly as a justification for the main objective of the study.

A respondent, the Managing Director, said that, it is a matter of urgency to develop the framework with concurrent governance's themes – competitive and accountability:

"We cannot afford to keep responding to AI disruption on an ad hoc basis. Every wave of disruption that catches us without a framework in place is a strategic cost, whether in missed opportunities, governance failures, or loss of confidence among our clients and stakeholders. A framework is not a luxury. It is a strategic necessity."

[Interview with P01, Managing Director, Dallaglio Investments]

Another participant, a senior governance officer, said the lack of a framework is an exacerbating institutional risk

"Without a framework, every new AI development triggers a governance improvisation. We make decisions about accountability, risk and ethical use on the fly. That creates inconsistency and exposure. A documented framework changes that entirely because it gives leaders a reference point they can rely on."

[Interview with P06, Senior Governance Officer, Dallaglio Investments]

A third participant, who is in the middle of a few digital transformation projects but hasn't received a framework to adapt to, shared some of his frustration with a lack of structured guidance for adapting:

"I have been through three digital transformation initiatives in my six years here. Each one started with high energy and ended with partial adoption. I am convinced that the missing ingredient in every case was a leadership framework that could anchor the adaptive behaviours we needed consistently across all three attempts."

[Interview with P12, Divisional Manager, Dallaglio Investments]

Theme 2: Ethical Governance as the Non-Negotiable Framework Core

The second theme within the Objective Four category was attributed to the presence of ethical governance and accountability in the responses from the participants as the essential core of a viable strategic leadership adaptability framework in the investment environment, occurring consistently and regularly. Ethical governance of an investment organisation is a structural characteristic and not a design characteristic because of the fiduciary nature of an investment organisation, and the implications of AI governance of the portfolio management process. Participants, as Chief Risk Officer described the ethical governance need as a product of fiduciary duties that form the investment environment:

"We manage other people's assets. When AI is involved in investment recommendations, the ethical accountability question becomes a fiduciary question. Any framework for leadership adaptability in this environment must make ethical governance its non-negotiable starting point, not a later addition."

[Interview with P02, Chief Risk Officer, Dallaglio Investments]

One of the other participants, the legal director, explained the situations where the absence of ethical governance mechanisms in current AI that is being implemented puts the organisation and leadership at risk:

"We need a framework that specifies who is accountable for AI-generated recommendations, how algorithmic errors are identified and corrected, and what disclosure obligations we have when AI influences a client decision. Without that documentation, we have governance gaps that are legally and professionally untenable."

[Interview with P05, Legal Director, Dallaglio Investments]

The investment ethics officer, the third participant, put it as follows: "From the beginning, we have to take into account the reputational aspect of the development of ethical governance.

"Clients and regulators are increasingly asking how we govern our AI. The organisations that will maintain their licence to operate are those that can demonstrate structured, documented accountability for how AI decisions are made and reviewed. A framework that makes ethics peripheral will not survive regulatory scrutiny."

[Interview with P15, Investment Ethics Officer, Dallaglio Investments]

Theme 3: Multi-Level Framework Design as a Prerequisite for Sustained Adoption

The third theme in Objective Four was consistent identification of the multi-level structure framework of senior, middle and operational management levels at the same time was an important requirement for the adoption of the adaptive leadership practice over the long-term. Some members that had attempted to undertake partial transformation programmes identified their failure to be due to the fact that they were concentrating more on senior leadership rather than on middle and operational levels where the majority of their day to day interactions with AI had been occurring.

According to a change management director from one of the interviewees, if the frame level is designed to be one with digital transformation, there will be a cascade failure that will take place:

"When the framework only speaks to the C-suite, you get a transformation that looks good in board presentations and fails at the point of execution. Middle managers are the transmission mechanism for adaptive leadership. If the framework does not equip them specifically, the senior vision never reaches the operational level."

[Interview with P04, Change Management Director, Dallaglio Investments]

A departmental head overseeing both strategic and operational aspects of AI in his/her field, shared another perspective, saying that the multi-level design shift alters the adoption curve:

"When I was given specific guidance on how to lead my team through the AI transition, not just general leadership principles but specific behavioural guidance for my level, the uptake in my department accelerated dramatically. Level-specific frameworks change the adoption dynamic fundamentally."

[Interview with P08, Department Head, Investment Analytics]

A third participant, a novice professional who has just become aware of the introduction of AI tools at the operational level without leadership support, spoke about the cost of the single-level framework design:

"The executives understood the strategic logic of the AI integration. My manager understood the operational requirements. But nobody had given either of them specific guidance on how to support people like me through the transition at ground level. We were the ones absorbing the uncertainty and confusion."

[Interview with P15, Investment Analyst, Dallaglio Investments]

Discussion

The Objective Four results affirm that the evidence of the existence of context specific strategic leadership adaptability framework at Dallaglio Investments is overwhelming, both in the quantitative and qualitative data strands. The need in the chapter to have a formal framework (4.08) is the highest and proves Muller et al. (2024) who explain, categorically, that efficient adaptive leadership practice frameworks are species-specific and that standardised prescriptions invariably result in failure to establish adoption in alternative institutional contexts. The theme of ethical

governance goes directly in line with the reasoning in Suljic (2025) who contends that inspirational leadership should not be permitted to override accountability in the AI-governance setting unless there is an explicit framework of ethical governance. The multi-level design requirement is consistent with Henderikx and Stoffers (2022), who define that middle managers must have adaptive competencies with qualitative distinctions to those of the top leadership and cannot be tackled by such frameworks as anticipate C-suite. The qualitative evidence is however larger than that suggested by Trenerry et al. (2021) in their three-level model of readiness, designed in the context of developed economies, in that it discloses that in the Dallaglio Investments scenario, the most strongly experienced gap is the operational-level level of multi-level framework design, which is the context-specific focus on which Chingwena and Scheepers (2022).

4.4 Triangulation Analysis

The quantitative and qualitative evidence that triangulates with Objective One and Two shows a high level of convergence of the two pieces of data. The quantitative mean of 3.04 in the low level in Objective One of the training and development in institutions and their capability building has been directly proven by the qualitative theme in the training and capability development gap whereby responders unanimously identified the lack of structured competency programming as the main limitation to adaptive practice adoption. The median values of the distributed decision-making and iterative strategy revision, 3.16 and 3.29, respectively, are also supported by the qualitative theme of environmental scanning of the rising yet inconsistently practised dimension in the distribution of adaptivism, indicating that the two adaptive dimensions are present in the organisation but remain uninstitutionalised. The most predominant quantitative discovery in Objective Two that governance structures are trailed behind by AI disruption at an average of 3.84 will be fully explained by the theme of governance-disruption mismatch, in which senior leaders, compliance officers and technical staff each articulates the same structural problem, at different organisational levels of vantage. The compression theme of decision making which gives the quantitative result of compression of timeline of mean 3.79 gives the experiential mechanism of quantitative result.

The Pearson correlation analysis shows the most straightforward quantitative validation of the chapter in Objective Three. The seven dimensions of leadership competency are largely associated with the outcomes of transformation and the correlation hierarchy follows the similar pattern as

the descriptive statistics, with the visionary leadership showing the strongest correlation of $r = 0.68$ and reconfiguring capability showing the weakest correlation of $r = 0.51$. This hierarchy is elaborated in the qualitative theme on dynamic capabilities as competency differentiators, where the respondents speak of dynamically reconfiguring to explain the least developed capability in Dallaglio Investments structures. In this part, an effective divergence is created: the quantitative relationships prove that all competency dimensions do produce affecting transformation positively, and the qualitative data shows that reconfiguring capability in specific is done half-way and not significantly sustained in practice. Such cross-strand divergence only adds complexity as opposed to defying the holistic result. Objective Four involves strands, but the strands most overlap in their quantitative mean, in that the cross-strand agreement in measures throughout the chapter peaks at 4.08 with a 100 percent qualitative agreement that there is urgent need to revise the frameworks. The theoretical framework qualifies the dimensions of the framework which the quantitative tools validate as the organisationally supported ones through ethical governance and multi-level design themes.

4.5 Chapter Summary

This chapter has presented, analysed, and discussed primary data gathered using structured questionnaires ($n=80$) and semi-structured in-depth interviews ($n=15$) in response to all four research objectives. The representativeness and completeness of the dataset was validated by response rates of 88.9 percent in the case of the questionnaire and 100.0 percent in the case of the interviews. The sample was male dominated with many of them in the age category of 25 to 44 years of age and mostly hold middle and senior management positions at Dallaglio Investments, holding either a Bachelor or Masters' degree in hand. The results showed that there were four patterns of consistency among the objectives. Practices of adaptive leadership are identified and partially implemented but limited by lack of training and capabilities development. The biggest challenge of AI-driven disruption, as a governance issue, and the most structurally consequential challenges to strategic leadership were noted to be the governance-disruption gap and decision-making compression. The digital transformation results are significantly and positively associated with the leadership competency dimensions, especially the visionary leadership and intellectual stimulation with Pearson correlation analysis confirming the relationships of all seven competency-outcome correlations to be significant at $p < 0.001$. The evidence-based

overwhelming demand is the need to insist on context-specific strategic leadership adaptability framework with identified ethical governance and multi-level design requirements as non-negotiable framework design requirements. Triangulation showed convergence between quantitative and qualitative results with fruitful divergences solved by qualitative contextualisation. Chapter Five synthesises these results in conclusions and evidence-based recommendations, and a strategic leadership adaptability framework of Dallaglio Investments is officially presented.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter concludes the dissertation analytically, making the empirical findings presented in Chapter 4 cohesive into an analytical conclusion and recommendations. The case study aimed at exploring the topic of adaptability in strategic leadership in the face of AI-based digital transformation at Dallaglio Investments, a subsidiary of Padenga Holdings Limited, that competes in the Zimbabwean investment industry. There are four objectives of the research that informed the inquiry. These encompassed the acceptance of adaptive practices into leadership, the challenge of AI thereby leading to strategic leadership disruption, the relationship between leadership competencies and digital transformation outcomes, and the design challenges in a context-specific strategic leadership platform that supports adaptability.

The chapter is organized in terms of a summary of the study, a summary of the empirical findings, conclusions on the findings, and a general conclusion of recommendations to policy, practice and future research. The substantive sections have been arranged according to each objective, such that the reader can easily follow the objective, evidence, inference, recommended action. The ending reflection is very concise, indicating the dissertation. This organisation has the idea of making the journey of the analytical traceable. A reader who reads Objective One 5.1 through 5.2, through 5.3 and through 5.4 would be able to understand how the empirical results of the research would be utilized to support it in support of Dallaglio Investments.

5.1 Summary of the Study

The problem that the Zimbabwean investment sector has been experiencing a steady pace of disruption by AI has been more rapid than the rate of development of leadership capability and governance structures in Dallaglio investments formed the backbone of the study. It was noted that strategic leaders in the organisation were working without a written framework of adaptability exposing them to failure in governance, missed opportunities and reputational risk in an industry where fiduciary responsibilities are amplified. The research was pragmatist as well as a sequential exploratory mixed-method research design. Semi-structured interviews were carried out in the first round with 15 purposively sampled senior leaders and a structured questionnaire with 80

management and professional employees who took part in the study due to stratified random sampling. The qualitative strand was analyzed using reflexive thematic analysis. The quantitative strand was generated on SPSS version 29 to give descriptive statistics and Pearson correlation outcomes. The triangulation of the two data strands at the interpretation stage was done using a joint display approach.

The response rate of the questionnaire was 88.9 percent and the interviews was 100 percent giving a total response rate of 90.5 percent. The population profile of the people who took the questionnaire was mainly male with a concentration on the 25 to 44 years of age range, tertiary education and a combination of senior and middle management positions at Dallaglio Investments. These attributes provided the sample with first-hand experience on the strategic and operational aspects of AI-based change. The following summary is structured according to the objectives in such a way that you can see that there is a correspondence between the objective, method and evidence.

5.1.1 Summary per Objective One

Objective One explored the introduction of adaptive leadership practices in digital transformation management at Dallaglio Investments. The interview data concentrated on top-level dedication, ecological surveying practices and the institutional training supply that encloses them. The quantitative data was based on five Likert questions that assess adaptive behaviour among senior leaders, environmental scanning and strategic foresight, iterative strategy revision, distributed decision-making and institutional capability development. The two strands were triangulated and the qualitative themes were employed to interpolate the quantitative items generated descriptive pattern.

5.1.2 Summary per Objective Two

Objective Two examined the issues of AI-based disruption to strategic leadership. The evidence of the interviews identified leaders talking about the disconnection between the rate of disruption and governance design, the shortening of the strategic decision-making process, and the technical and ethical skill deficits that AI has brought to the leadership teams. Quantitative items were used to measure the same dimensions on a five-point scale and resulted in a parallel pattern. Objective Two was diagnostic in nature. The task was to take the discrete points at which AI disruption is

pushing the current leadership architecture to the extent that the framework designed based on Objective Four can be targeted at the points.

5.1.3 Summary per Objective Three

Objective Three was a test of the connection between leadership skills and the results of digital transformation. There were seven competitive dimensions based on Transformational Leadership Theory and Dynamic Capabilities Theory that were measured. They were visionary, sensing, seizing capability, reconfiguring capability, intellectual stimulation, inspirational motivation and individualised consideration. Each competency was estimated to have a relationship with a composite transformation outcomes variable by Pearson correlation analysis to determine the strength and direction of the relationship. The quantitative pattern was interpreted with the help of qualitative themes to explain how competency can be transformed into team-level outcomes.

5.1.4 Summary per Objective Four

Objective Four enquired what the design needs would be to sit within a context-specific strategic leadership adaptability framework of Dallaglio Investments. The quantitative questions were used to measure organisational support of a documented framework, the incorporation of sensing, seizing and reconfiguring as structural dimensions, the internalisation of ethical governance, the incorporation of multi-level applicability and the consideration of agility, resilience and innovation as mediating results. The qualitative themes reflected the urgency of formalisation, ethical governance in a non-negotiable situation in an investment and the multi-level design as a pre-condition to a long-lasting adoption.

5.2 Summary of Findings

This section presents the headline empirical findings of the study, organised per objective. The results have been given at the result level, as opposed to discussion level. Inferential work is done in the conclusions that follows in Section 5.3 and the inferences are acted on by the recommendations in Section 5.4.

5.2.1 Findings on Adaptive Leadership Practice Adoption

Adaptive leadership practices are moderately and structurally imbalanced in Dallaglio Investments. Senior leaders are regarded as visible examples of adaptive behaviour with the highest mean in this section of 3.77 and 70.1 percent agreement. Strategic foresight and environmental scanning had 3.63 and 63.8 percent agreement. Strategic revision and distributed decision making were lower at 3.29 and 3.16 respectively. The lowest mean was 3.04 in institutional training and capability development, where just 41.3 percent of the respondents agreed that adaptive leadership is facilitated by sufficient training. The standard deviations increased with the decreasing means, which means that, on the lower-rated dimensions, the organisation is not only weaker but also less internally consistent in the experience of the practice.

This distribution was reflected in the qualitative data. Three themes emerged. The overall commitment of the senior leadership was cited as the key factor in adaptive practice. Environmental scanning became a transitory capability, which existed side by side with formal and informal monitoring, which delivered inconsistent strategic intelligence. The most important constraint on sustainability was found to be the training and capability development gap. The interview information was unanimous in this regard. Senior, middle and operational level respondents reported the same discrepancy between what they thought they should do in an adaptive manner and lack of formal competency development to transform adaptive manner of behaviour to routine. The discrepancy between purpose and institutional scaffolding transcended all interviews in this aim.

5.2.2 Findings on AI-Driven Disruption Challenges

AI-driven disruption at Dallaglio Investments is more about governance and capacity issues than about technology issues. The highest mean in this section was recorded in the governance gap created by AI disruption at 3.84 with 72.5 percent of the respondents agreeing that governance structures did not keep up with the adoption of AI. Strategic decision-making timelines compression closely came second with 3.79 percent agreement. The digital governance and AI management gaps in leadership skills were at 3.60. Ethical governance scores were 3.49 and strategic coherence under operational pressure were also lowest at 3.30.

The quantitative pattern was substantiated and elaborated by three qualitative themes. The most prevalent theme was the governance-disruption mismatch. The compliance officers and technical

staff, as well as senior leaders, explained the same structural issue in various perspectives. The acceleration of the decision-making process became both a chance and a source of stress, and the analytical results provided by AI are faster than they can be assimilated in the traditional decision-making process. The gaps in leadership skills in AI governance and digital ethics were found to be multi-layered. The technical ineptitude to evaluate algorithmic outputs is next to the moral grayness of relying on AI-generated insights in fiduciary investment choices. The two layers mutually compound each other.

5.2.3 Findings on Leadership Competencies and Transformation Outcomes

The Pearson correlation analysis revealed that all the seven measured leadership competency dimensions are statistically significant to have positive correlations with the outcome of digital transformation at Dallaglio Investments. The best correlation was of visionary leadership with r equals 0.68, p less than 0.001, and then intellectual stimulation with r equals 0.64, sensing capability with r equals 0.62 and inspirational motivation with r equals 0.59. The correlations between seizing capability, individualised consideration and reconfiguring capability had r equals 0.57, r equals 0.53 and r equals 0.51 respectively. There were no negative or insignificant relationships among the seven.

The descriptive statistics created a parallel hierarchy. Visionary leadership registered 3.86 and 73 percent agreement mean with reconfiguring capability recording the lowest at 3.43 with 54 percent agreement. The qualitative themes have found the visionary leadership to be the most basic competency, and the participants have explained that there was a direct and visible connection between the certainty, viability and ethical basis of the digital vision and the scope and integrity of transformation results. Three dynamic capabilities were distinguished as transformation performance differentiators, sensing and seizing more advanced than reconfiguring. Reconfiguring capability was the least advanced and most structurally restrictive dimension. The behavioural mechanisms through which competency is translated to innovation and adaptability at team level were found to be intellectual stimulation and individualised consideration.

5.2.4 Findings on Framework Design Requirements

The framework design objective had the best quantitative representation in the chapter. Means of all five items were found to be higher than 3.70, and four out of five reported above 70 percent

agreement. This requirement of a formal documented strategic leadership adaptability framework had the highest mean of the whole chapter of 4.08 and 82 percent of respondents indicated agreement or strong agreement. The next item embraced at 4.00 with 78 percent consent was the incorporation of ethical governance and accountability systems. Sensing, seizing and reconfiguring are structural dimensions whose integration rated 3.90. The mediating outcomes between Agility and resilience and innovation were 3.88. Adaptability of multi-level leadership in the senior, middle and operational levels was at 3.74.

The qualitative themes were reflective of the quantitative support. Participants talked of the imperative of having a formalised framework and several respondents talked of transformation initiatives that had failed in the past because of the lack of a documented leadership anchor. The negotiating impermissibility of ethical governance was mentioned severally, with fiduciary duties underpinning the investment scenario. The third theme of dominance was the multi-level design with respondents explaining that single-tier structures that only address the C-suite do not work at the point of operational implementation.

5.3 Conclusions

This section makes inferences based on the empirical results that were discussed in Section 5.2. The conclusions are categorised by objectives and related the findings to the theoretical framework applied in the dissertation.

5.3.1 Conclusion on Objective One

The research finds that adaptive leadership practice at Dallaglio Investments is in a semi-institutionalised form. Observable action at the top of the organisation offers the cultural anchor, yet those practices that make intent into routine, i.e., iterative strategy revision, distributed decision-making and structured capability development, are not integrated into organisational systems. Adaptive leadership within the organisation is thus more of a leadership orientation and not an operating model. The orientation cannot withstand the transition between leadership and durations of disruption without conscious institutional scaffolding surrounding training.

The most urgent structural constraint to practice adoption is the continuation of the training and capability gap. The data indicates that the organisation possesses the leadership intent, and the cultural preparedness, but the developmental infrastructure to translate intent into a practice is

wanting. The conclusion is that adaptive leadership is not something that can be presupposed to exist. It needs to be constructed by systematic investment in competency development on all levels of management. This outcome is anticipated in the Adaptive Leadership Theory that is employed in the dissertation. Adaptive practice constitutes a skill acquired, rather than an inherited state of mind, and institutional design is necessary to learn it.

5.3.2 Conclusion on Objective Two

The paper finds that the leadership issue posed by AI-generated disruption at Dallaglio Investments is inherently a governance and capacity issue, but not a technology problem. The organisation develops AI more quickly than it develops the leadership systems required to manage the AI in a responsible manner. The shortening of decision-making processes, the uncertainty of responsibility towards the results of the algorithms and the skill deficiency in digital ethics are two manifestations of the same gap.

This gap is especially consequential because of the fiduciary nature of the investment sector. All algorithmic suggestions which affect a client portfolio decision expose an accountability risk unless a documented governance procedure indicates how that advice is reviewed, escalated and rectified. It is concluded that the most strategically urgent thing that Dallaglio Investments needs to do is to close the governance-disruption mismatch. It cannot be postponed until the next wave of AI adoption stabilises, since each new wave does not make the gap narrower, but broader.

5.3.3 Conclusion on Objective Three

The research draws the conclusion that leadership competencies could be a good and statistically significant predictor of digital transformation outcomes at Dallaglio Investments. The set of integrated competencies based on the Transformational Leadership Theory and Dynamic Capabilities Theory is empirically effective in this organisational context, with the visionary leadership and intellectual stimulation as the most effective dimensions. The outcome supports the theoretical stance according to which the effectiveness of transformation in AI-disturbed settings is as contingent on the leadership behaviour as it is on technology adoption.

Reconfiguring capability is the least competence developed within the organisation and the most structurally constraining towards sustained transformation. The emphasis of investment in leadership development should therefore be skewed towards the dimensions that can convert

sensed opportunities into embedded organisational change. The competency-outcomes finding, too, has a broader theoretical implication. In environments where structural enabling conditions are fairly established, as at Dallaglio Investments, leadership competencies have visible impacts on transformation results. When the enabling conditions are weaker the same competencies might have a different effect, which is a valuable boundary condition of the integrated competency model.

5.3.4 Conclusion on Objective Four

The paper comes up with the conclusion that design specifications of a context-specific strategic leadership adaptability framework in Dallaglio Investments are empirically supported. The design dimensions that the data shows cannot be compromised are ethical governance, multi-level applicability, integration of dynamic capabilities and the addition of agility, resilience and innovation as mediating outcomes. The convergence on these design requirements across the strands, is strong enough to suggest that the organisation has the empirical support it requires to shift response ad hoc to documented adaptability practice.

The under-objective four conclusion is both strategic and empirical. The design dimensions are tested as valid by the data, empirically. The organisation is well-positioned to ensure it has the required internal support to enable the adoption of frameworks. Formalisation, which is most often the strongest inhibitor of the implementation of frameworks in other environments, is not a major issue at Dallaglio Investments. It is a question of execution instead of persuasion.

5.4 General Recommendations

The following recommendations have been categorised into policy, practice and future research as per the format required of a Master level dissertation. All the recommendations are strictly based on the results of Chapter Four and the conclusions made in Section 5.3.

5.4.1 Policy Recommendations

Dallaglio Investments board ought to instruct and embrace an official Strategic Leadership Adaptability Policy that will co-exist with other risk, compliance and governance policies. The policy ought to establish organisational expectations of adaptive practice in senior, middle and operational management levels. It ought to establish responsibility on the decision-making in AI

governance, establish the institutional benchmark of environmental scanning as a habitual practice and demand a regular re-evaluation of the leadership capability portfolio in relation to the requirements of the digital transformation agenda.

A policy instrument should be created, an AI Governance Charter. The charter must outline the algorithmic recommendation review procedures, the escalation route in case of algorithm errors, the disclosure requirement to customers where AI is significant in a recommendation, and the requirements of documentation of AI implementation. Incorporating ethical governance at the policy level bridges the largest gap that the study has found. It also gives the documented accountability evidence that is becoming more and more demanded by clients and regulators.

Adaptive leadership competencies should be integrated into the human resources policy framework as a formal assessment criterion in selection, performance management and succession planning. The competency development will remain an individual initiative unless it is integrated on the policy level, which the study discovered to be the biggest single factor contributing to the disparity of adaptive practice throughout the organisation. Policy integration turns adaptive leadership into an individual quality into an organisational need.

On sector-level, the Securities and Exchange Commission of Zimbabwe and the Reserve Bank of Zimbabwe are to be invited to provide guidance on AI governance in decision-making in the investment sector. This study indicates that the governance gap is not peculiar to Dallaglio Investments and that the sector-level guidance would help organisations in the entire Zimbabwean financial services environment bridge the similar gap.

5.4.2 Practice Recommendations

Dallaglio Investments must have a structured Adaptive Leadership Development Programme that encompasses all the three levels of management. The reconfiguring capability should be a priority and the least developed digital ethics and AI oversight competencies that were revealed by the study should be prioritized in the programme. The content of the curriculum must be a mix of formal learning with action learning on live transformation cases within the organisation in such a way that capability building is based on organisational reality as opposed to generic leadership theory. The programme is supposed to be given in a cyclic nature and is supposed to be an on-going investment and not a single intervention.

Institutionalisation of environmental scanning must be made a standard form of governance and not an individual initiative. A quarterly strategy intelligence cycle ought to be created, whereby the technology, regulatory, competitive and client signal inputs are specified and whereby the connection between the scanning outputs and the executive decision-making is documented. Considering scanning as a formal cycle will assist in bridging the gap between the understanding of its significance and its uneven use. A board-level dashboard should also be fed by the cycle so that the utilization of scanning intelligence can be seen and held to account.

A documented decision protocol for AI-informed recommendations should be put in place in the portfolio and advisory functions. The protocol must indicate the amount of human review needed at various levels of risk associated with the recommendation, the documentation criteria of the review and the audit trail anticipated of the client-facing decisions that rely on the AI outputs. This is a response to the compression of decision-making and the ambiguity of algorithmic responsibility that was the strongest in the qualitative data. It must also have an exception register in the protocol, to ensure that errors in the algorithm are captured systematically and the lessons learned are systematically captured, instead of being seen as one-off incidents.

Middle management is supposed to be considered as the key transmission mechanism of adaptive practice. A middle-level development path needs to be designed, and the content and behavioural advice should be based on that level rather than a downward flow of top level content. The findings of this research show that the most prevalent reason of partial transformation adoption is the single-tier framework design. This risk is directly taken care of by a special middle-manager track.

A special organisational development program should aim at reconfiguring capability. The research determined reconfiguring to be the least developed of the three dynamic capabilities and most structurally inhibiting long-term change. The project must be comprised of change management training, organisational design workshops and structured middle and senior managers to be led to end-to-end transformation cases under coached conditions. Reconfiguring capability is accomplished through action, not through reading, and the design of development should embody that.

5.4.3 Recommendations for Future Research

The strategic leadership adaptability framework that was created during this research ought to be experimented in a longitudinal analysis in the future. Evidence on whether the framework, when implemented, creates any measurable change in the adaptive practice adoption, governance compliance and transformation outcomes would be created with a two-year or three-year follow-up study at Dallaglio Investments. The assumptions of the design of the framework would also be subject to the test of longitudinal evidence against organisational reality through several disruptions cycles.

The framework would be more contextually valid with comparative research across various Zimbabwean organisations in the investment-sector. The contextual contingencies that define adaptive leadership in the Zimbabwean financial sector would be isolated and explained using a multi-case design involving three to five similar organisations. It would also yield a more robust body of evidence to the sector-level policy guidance suggested in Section 5.4.1.

Comparative research based in the sector (i.e. positioning the investment-sector findings and the data of various banking, insurance and pension-fund organisations in Zimbabwe) would help shed some light on what aspects of adaptability dimensions are sector-specific, and what dimensions cut across the scene of financial services. It is a significant follow-up to the overall research agenda of AI-induced disruption of leadership in African financial markets.

In terms of the methodology, the future research ought to consider the incorporation of the quantitative measure of the mediating outcomes suggested by the framework, i.e. the agility, resilience and innovation capability, with the variables of the leadership competencies, which were already proved in this study. This way, it would enable a structural equation model to be tested and a mediating mechanism to be measured. It would also enhance the theoretical contribution of the framework by determining a quantifiable causal pathway between competency, via capability, to outcome.

Lastly, the adaptive leadership investigation must consider the gendered aspect in future studies within the Zimbabwe investment world. This study was mostly male dominated, which is the case in the sector. A gender-balanced sample study that is specifically designed to test stability of the identified competency patterns by gender would be required and would guide inclusive leadership formation in the industry.

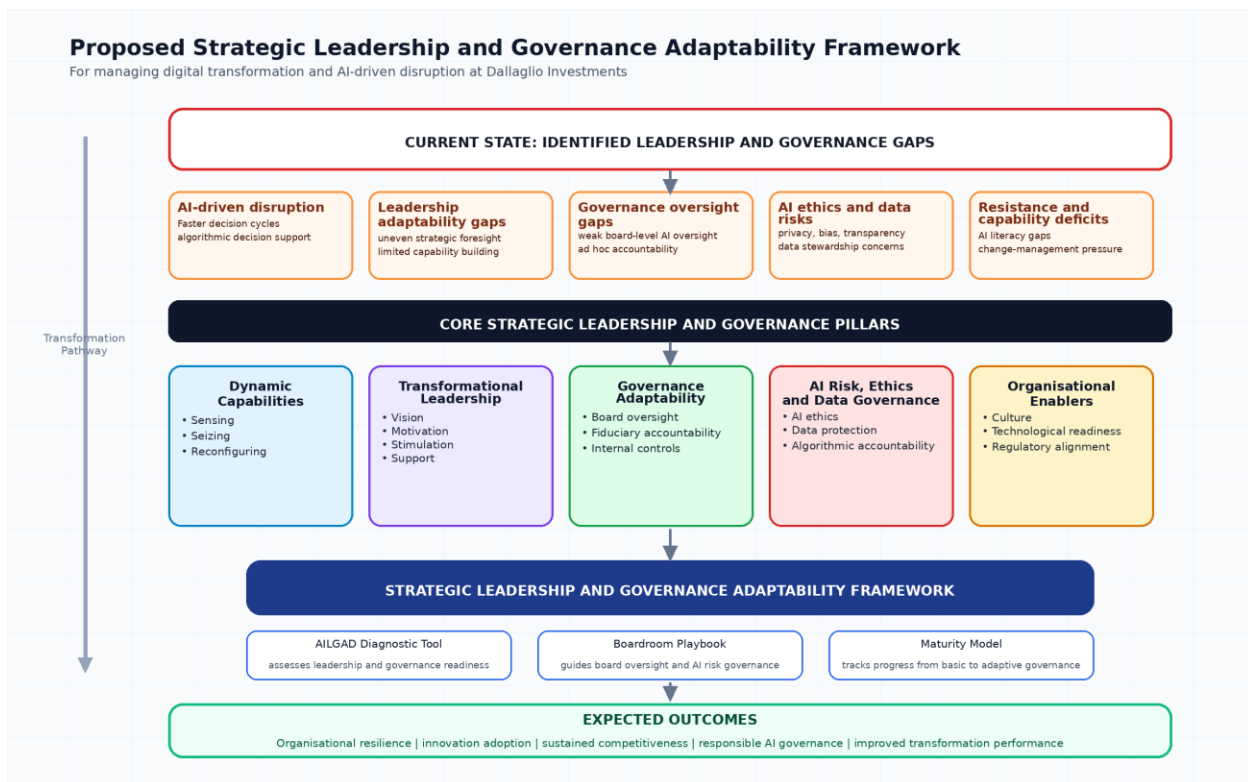


Figure 6: Proposed Strategic Leadership and Governance Adaptability Framework for Dallaglio Investments.

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APPENDICES

APPENDIX A

SEMI-STRUCTURED INTERVIEW GUIDE

Study Title: A Strategic Leadership and Governance Adaptability Framework for Managing Digital Transformation and AI-Driven Disruption: A Case Study of Dallaglio Investments.

Purpose of the interviews: To explore the lived leadership and governance experiences of senior managers at Dallaglio Investments in relation to AI-driven digital transformation, and to generate the empirical evidence from which a context-specific strategic leadership and governance adaptability framework will be developed.

Target participants: 15 purposively selected senior leaders, including a governance sub-sample of five participants (board members, company secretary, internal audit manager, and risk/compliance officer).

Anonymity: Participants will be assigned codes (P1–P15). No identifiable information will appear in any research output.

Opening statement to participant:

"Thank you for agreeing to participate in this study. I am researching how organisations like Dallaglio Investments manage the leadership and governance challenges associated with AI-driven digital transformation. There are no right or wrong answers — I am interested in your own experiences and perspectives. The interview will take approximately 60–75 minutes. With your permission, I will audio-record the session to ensure accuracy. You may stop the recording at any time or choose not to answer any question. Do you consent to proceeding on this basis?"

SECTION A: Adaptive Leadership Practices

Research Objective 1: To investigate the adoption of adaptive leadership practices in managing digital transformation at Dallaglio Investments.

Theoretical anchor: Dynamic Capabilities Theory — sensing, seizing, and reconfiguring dimensions (Teece et al., 1997).

1. **A1.** How have you personally adjusted your leadership approach since AI-based tools began to be introduced into your area of responsibility?

Probe: Can you give a specific example of a change you made and what prompted it?

2. **A2.** How does this organisation scan its environment to identify new AI-driven opportunities and threats relevant to its investment operations?

Probe: Who is responsible for this scanning activity, and how are findings communicated to leadership?

3. **A3.** When a digital transformation opportunity is identified, how does leadership decide to act on it and allocate resources?

Probe: What internal processes or decision-making structures govern that commitment?

4. **A4.** How has the organisation restructured its processes, reporting lines, or culture in response to AI-driven changes over the past three years?

Probe: Which of those restructuring efforts have worked well, and which have fallen short?

5. **A5.** What would need to change in leadership practice at Dallaglio Investments for the organisation to manage AI-driven digital transformation more effectively?

Probe: Are there specific competencies, structures, or resources currently missing?

SECTION B: AI-Driven Disruption Challenges

Research Objective 2: To examine the challenges posed by AI-driven disruption to strategic leadership at Dallaglio Investments.

Theoretical anchor: Dynamic Capabilities Theory and Transformational Leadership Theory — disruption as a constraint on sensing, seizing, reconfiguring, and follower alignment.

6. **B1.** What are the most significant challenges that the introduction of AI-based tools has created for leadership decision-making at Dallaglio Investments?

Probe: Do these challenges differ across management levels? How?

7. **B2.** How has AI-driven change affected the pace and complexity of strategic decisions in this organisation?

Probe: Have there been situations where the speed of AI change outpaced your ability to respond effectively?

8. **B3.** How have leaders managed employee concerns — such as job displacement anxiety or resistance to change — arising from AI integration?

Probe: What approaches have been most effective in maintaining staff engagement and trust during these changes?

9. **B4.** What gaps in leadership skills or organisational capability have been exposed by the introduction of AI-driven disruption at Dallaglio Investments?

Probe: Have those gaps been addressed? If so, how?

10. **B5.** In your experience, are the challenges of AI-driven disruption at Dallaglio Investments primarily technical, or primarily related to leadership and governance? Please explain your reasoning.

Probe: Which dimension — leadership or governance — is the more binding constraint on effective transformation in this organisation?

SECTION C: Leadership Competencies and Transformation Outcomes

Research Objective 3: To assess how existing leadership competencies influence digital transformation outcomes at Dallaglio Investments.

Theoretical anchor: Transformational Leadership Theory — idealised influence, inspirational motivation, intellectual stimulation, and individualised consideration (Bass and Riggio, 2006).

11. **C1.** Which specific leadership competencies have most directly influenced the success or failure of digital transformation initiatives at Dallaglio Investments?

Probe: Can you describe an initiative where strong leadership competency made a measurable difference to the outcome?

12. **C2.** How effectively do senior leaders in this organisation communicate a clear and compelling vision for AI integration that motivates employees to embrace change?

Probe: What does that communication look like in practice, and how do employees respond?

13. **C3.** To what extent do leaders here encourage employees to question existing assumptions and experiment with new ways of using AI in their work?

Probe: Are there formal or informal mechanisms that support this kind of intellectual challenge?

14. **C4.** How do leaders at Dallaglio Investments support the individual development of staff whose roles are being changed or threatened by AI integration?

Probe: Has the organisation invested in reskilling or competency development programmes? What has been their impact?

15. **C5.** Overall, how would you assess the current leadership competency profile of Dallaglio Investments against the demands of sustained AI-driven digital transformation?

Probe: What are the two or three most significant competency gaps that need to be closed?

SECTION D: Corporate Governance Structures and Board Oversight of AI

Research Objective 4: To examine the corporate governance structures and mechanisms through which board oversight, fiduciary accountability, and AI risk governance are exercised at Dallaglio Investments.

Theoretical anchor: Institutional Theory (Scott, 2014) — regulative pillar (Cyber and Data Protection Act, POTRAZ directives, National AI Strategy 2026–2030), normative pillar (board governance codes, fiduciary duty standards), and cultural-cognitive pillar (shared beliefs about accountability and authority within the organisation).

16. **D1.** How does the board of directors set and communicate the organisation’s risk appetite for AI-related decisions? Who monitors adherence to that risk appetite, and through what reporting mechanisms?

Governance sub-sample probe: Can you describe the most recent occasion when the board formally reviewed and adjusted the organisation's AI risk appetite? What information was presented, and what was decided?

17. **D2.** Does Dallaglio Investments have a committee — such as an AI ethics committee, technology committee, or digital risk subcommittee — responsible for overseeing AI integration? If yes, what are its terms of reference, composition, and reporting lines to the full board?

Governance sub-sample probe: If no dedicated committee exists, which existing committee covers AI governance responsibilities, and how adequate is its mandate for that purpose?

18. **D3.** How are board members and non-executive directors kept informed about the operational risks, ethical implications, and regulatory compliance obligations associated with the organisation's AI systems?

Probe: What information do they receive, how frequently, and in what format? In your assessment, is the level of board-level AI literacy adequate for effective governance?

19. **D4.** To what extent are the requirements of the Cyber and Data Protection Act and the National AI Strategy 2026–2030 reflected in the organisation's internal AI governance policies, data management practices, and board-level oversight frameworks?

Probe: Are there known compliance gaps, and if so, what plans exist to address them?

20. **D5.** In your assessment, what are the most significant gaps between the current state of AI governance at Dallaglio Investments and what you would consider best practice for a fiduciary investment organisation?

Probe: What would need to change — in board structure, policy, culture, or reporting — to close those gaps?

SECTION E: Framework Development

Research Objective 5: To propose a context-specific strategic leadership and governance adaptability framework for Dallaglio Investments.

Theoretical anchor: Integration of Dynamic Capabilities Theory, Transformational Leadership Theory, and Institutional Theory in the design of a practical, empirically grounded framework.

21. **E1.** Based on your experience, what are the three most important dimensions that a strategic leadership and governance adaptability framework for Dallaglio Investments should address, and why?

Probe: Which of those dimensions is most urgently needed in the current organisational context?

22. **E2.** What contextual factors specific to Dallaglio Investments — such as its ownership structure under Padenga Holdings, its regulatory environment, or the economic conditions in Zimbabwe — should the framework take into account?

Probe: Are there features of this organisation that would make a generic leadership framework ineffective in this setting?

23. **E3.** How should the framework balance leadership adaptability dimensions with corporate governance accountability dimensions? Which should take precedence, and under what conditions?

Probe: Can you think of a situation where strong adaptive leadership without governance accountability created problems, or vice versa?

24. **E4.** What practical tools or outputs should the framework produce to be genuinely useful to the board and senior leadership of an organisation like Dallaglio Investments?

Probe: For example: a diagnostic self-assessment tool, a governance checklist, a maturity model, or a boardroom guide — which would be most valuable to you and your colleagues, and why?

25. **E5.** Is there anything about the leadership or governance challenges of AI-driven digital transformation at Dallaglio Investments that you feel has not been covered in this interview and that you would like to share?

This is an open invitation for any additional insights, examples, or recommendations the participant wishes to offer.

Closing statement:

"Thank you for your time and the insights you have shared. Your contribution is invaluable to this research. I will send you a summary of the key themes from this interview for your review before

I finalise my analysis. If you have any questions or wish to add anything further, please do not hesitate to contact me."

APPENDIX B

STRUCTURED QUESTIONNAIRE

Study Title: A Strategic Leadership and Governance Adaptability Framework for Managing Digital Transformation and AI-Driven Disruption: A Case Study of Dallaglio Investments.

Purpose: This questionnaire measures perceptions of leadership adaptability, governance effectiveness, and digital transformation outcomes across the management and professional population of Dallaglio Investments. Results will be used to identify whether themes from the qualitative phase are observed as broader organisational patterns.

Participants: 90 management and professional staff selected through stratified random sampling across all managerial levels.

Confidentiality: Responses are anonymous. Do not write your name anywhere on this questionnaire. Data will be reported in aggregate form only.

Instructions: For each statement in Sections 2–6, circle or tick the number that best reflects your level of agreement. Use the scale below:

1	2	3	4	5
Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree

SECTION 1: Demographic and Organisational Profile

Please provide the following information by ticking the appropriate box or completing the space provided. This information is used for cross-tabulation purposes only.

1.1 Managerial level:

- Senior Management (C-suite, Executive Director, General Manager)
- Middle Management (Departmental Manager, Senior Manager)
- Operational / Professional Staff (Analyst, Officer, Specialist)

1.2 Department / Function:

- Investment / Portfolio Management
- Finance and Accounting
- Risk, Compliance and Governance
- Information Technology / Digital
- Operations
- Other (please specify): _____

1.3 Years in current organisation:

- Less than 2 years ☐ 2–5 years ☐ 6–10 years ☐ More than 10 years

1.4 Direct involvement in AI integration or digital transformation projects:

- Yes, as a decision-maker ☐ Yes, as an implementer ☐ Indirectly involved ☐
Not directly involved

1.5 Highest level of education:

- Diploma ☐ Bachelor's Degree ☐ Postgraduate Diploma ☐ Master's Degree
☐ Doctoral Degree

SECTION 2: Adaptive Leadership Practices

Objective 1: Adoption of adaptive leadership practices in managing digital transformation.

#	Statement	SD	D	N	A	SA
Dynamic Capabilities — Sensing						
1	Senior leaders at Dallaglio Investments actively monitor developments in AI and digital technology to identify opportunities and risks relevant to our operations.	1	2	3	4	5
Dynamic Capabilities — Seizing						
2	When an AI-related opportunity is identified, leadership acts on it decisively and allocates resources in a timely manner.	1	2	3	4	5
Dynamic Capabilities — Reconfiguring						
3	This organisation has restructured its processes and workflows effectively in response to the introduction of AI-based tools.	1	2	3	4	5
Multi-level Adaptive Practice						
4	Adaptive leadership practices in this organisation are visible at all levels of management, not only at the top.	1	2	3	4	5
Overall Adaptive Practice Assessment						
5	Overall, this organisation has a well-established approach to adapting its leadership practices in response to AI-driven digital change.	1	2	3	4	5

SECTION 3: Transformational Leadership Behaviours

Objective 3: How existing leadership competencies influence digital transformation outcomes.

#	Statement	SD	D	N	A	SA
Visionary Leadership						
6	Leaders in this organisation articulate a clear and compelling vision for AI integration that gives employees a sense of direction and purpose.	1	2	3	4	5
Inspirational Motivation						
7	Leaders communicate the digital transformation agenda in a way that genuinely motivates employees to embrace change.	1	2	3	4	5
Intellectual Stimulation						
8	Leaders in this organisation encourage employees to question existing assumptions and explore innovative approaches to using AI in their work.	1	2	3	4	5

Individualised Consideration						
9	Leaders here actively support employees whose roles are changing as a result of AI integration, providing development opportunities and personalised guidance.	1	2	3	4	5
Overall Transformational Leadership Assessment						
10	Overall, the leadership behaviours demonstrated in this organisation are well suited to guiding employees through AI-driven digital transformation.	1	2	3	4	5

SECTION 4: Corporate Governance Effectiveness

Objective 4: How corporate governance structures and board oversight mechanisms shape the exercise of leadership adaptability in AI-driven digital transformation.

#	Statement	SD	D	N	A	SA
Board Oversight of AI						
11	The board of directors exercises effective oversight of AI-related strategic decisions and risk exposure in this organisation.	1	2	3	4	5
AI Ethics and Governance Policy						
12	This organisation has clear, board-approved policies governing the ethical and responsible use of AI in its operations and client-facing activities.	1	2	3	4	5
Data Governance						
13	Adequate data governance structures — including data classification, access controls, and data quality standards — are in place to support responsible AI deployment.	1	2	3	4	5
Fiduciary Accountability						
14	Senior management is held accountable for ensuring that AI integration decisions comply with applicable legislation, including the Cyber and Data Protection Act.	1	2	3	4	5
Overall Governance Effectiveness Assessment						
15	Overall, the corporate governance structures of this organisation provide adequate oversight and accountability for AI-driven digital transformation.	1	2	3	4	5

SECTION 5: Digital Transformation Outcomes

Linked to the dependent variable: effective management of digital transformation and AI-driven disruption.

#	Statement	SD	D	N	A	SA
Organisational Resilience						
16	This organisation has demonstrated the ability to absorb and recover effectively from disruptions caused by new AI-based technologies.	1	2	3	4	5
Innovation Adoption						
17	AI-enabled tools have been successfully integrated into core operational and analytical processes in this organisation.	1	2	3	4	5
Sustained Competitiveness						
18	The adoption of AI has helped this organisation maintain or improve its competitive position in the Zimbabwean investment sector.	1	2	3	4	5
Responsible AI Governance Outcome						
19	AI-related decisions in this organisation are made in a manner that is transparent, ethically sound, and compliant with applicable regulations.	1	2	3	4	5
Overall Transformation Outcome Assessment						
20	Overall, this organisation is managing the challenges and opportunities of AI-driven digital transformation effectively.	1	2	3	4	5

SECTION 6: Leadership and Governance Framework Readiness

Objective 5: Informing the development of a context-specific strategic leadership and governance adaptability framework.

#	Statement	SD	D	N	A	SA
Perceived Need for a Framework						
21	This organisation would benefit from a formally documented strategic framework for managing AI-driven digital transformation through adaptive leadership and governance.	1	2	3	4	5
Readiness to Adopt a Framework						

22	Leadership and management in this organisation are ready and willing to implement a structured leadership and governance adaptability framework.	1	2	3	4	5
Governance Dimension of the Framework						
23	Any framework developed for this organisation should give equal weight to board-level governance accountability and leadership adaptability competencies.	1	2	3	4	5
Framework Practical Utility						
24	A diagnostic self-assessment tool that helps the board and leadership team measure their readiness for AI-driven change would be practically useful in this organisation.	1	2	3	4	5
Framework Contextualisation						
25	A framework developed specifically for the Zimbabwean investment sector would be more relevant and useful to this organisation than a generic global leadership framework.	1	2	3	4	5

Thank you for completing this questionnaire.

Please return the completed questionnaire to the researcher by the agreed date. If you have any questions about this survey, please contact the researcher using the contact details provided in the participant information sheet.

APPENDIX C

RESEARCH LETTER

RESEARCH ETHICS COMMITTEE



P. Bag 1020
BINDURA, Zimbabwe
Email : rid@buse.ac.zw

BINDURA UNIVERSITY OF SCIENCE EDUCATION [BUSE]

11 June 2026

Artley A. Senzere
Bindura University of Science Education
Graduate School of Business
P. Bag 1020
Bindura

Dear Artley A. Senzere

RE: INSTITUTIONAL RESEARCH COMMITTEE ETHICAL CLEARANCE-APPROVAL NUMBER:
BUSEREC/0256/2026

Your application for research ethical clearance related to the topic, '**Developing a Strategic Leadership Adaptability Framework for Managing Digital Transformation and AI-Driven Disruption: A Case Study of Dallaglio Investments**' has been approved and allocated approval Number: **BUSEREC/0256/2026**. You are to quote this approval number for all correspondences inclusive of consent forms and any other documents as and when appropriate. The approval period is as stated below:

Type of Meeting	:	<u>19th</u> Research Ethics Committee meeting
Approval Date	:	11/06/2026
Expiry date	:	10/06/2027

The project will automatically discontinue on the expiry date. You can apply for renewal three months before the expiry date. The renewal application should be accompanied by a progress report.

You are not expected to make any changes/adjustments to the protocol including the consent documents. Any trials involving drugs, devices and biologics require approval of the Medicines Control Authority of Zimbabwe before commencement. All problems to do with the safety of participants must be reported to BUSEREC within three (3) working days.

Upon termination of the study, a report has to be submitted to BUSEREC.

Yours sincerely

A stylized signature of the BUSEREC Chairperson, consisting of a series of loops and a long horizontal stroke.

BUSEREC CHAIRPERSON

APPENDIX D

TURNITIN REPORT

Artley Anesu Senzere

Artley Anesu Senzere R251671A MLC 2.1

 Research project

Document Details

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