

The Effect of Stakeholder Management on Trust - Moderated by Transformational Leadership Style of Project Manager

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Abstract

In a project environment the importance of Stakeholder management cannot be over emphasized. Proper stakeholder management fosters trust among the project management team and the stakeholders. It in turn, gathers greater good for the project in terms of performance and success. It is further augmented by the transformation leadership style of the project manager. In this research, the effect of stakeholder management has been evaluated on three dimensions of trust, 1) intuitive Trust, 2) integrity trust, and 3) competence trust. For this purpose, the data was collected and subjected to Structural Equation Modelling using SmartPLS-3. The data was collected from the employee of software houses working on different software projects. It was confirmed that the stakeholder management does have a significant positive effect on the three types of trust. Further, the transformational leadership style does moderate these relationship by enhancing them to a greater extent. At the end the future recommendations, along with the managerial and academic implications are provided.

Keywords: Stakeholder management, intuitive Trust, integrity trust, and competence trust, moderation, transformational leadership style, SEM, SmartPLS.

Introduction

To survive in this highly competitive world, organizations need to understand stakeholder management's significance in a project (Wunder, 2019). Stakeholders cannot be neglected in the firm's success because a crucial part is played by their involvement in meeting the organization's goals (Pedrini & Ferri, 2018). Stakeholders have immense importance in achieving a project's goals (Mok et al., 2015). Due to complexity, increased globalization, and the risks and issues during the project life cycle, stakeholder management's scope has been enhanced (Zwikael & Smyrk, 2019). So organizations should always prioritize their

stakeholders and gain their trust to make a project successful.

Trust is the foundation of all relationships and interactions, and also depends on the leadership style of the project manager and how the stakeholders are managed. The leadership style's role also influences the magnitude of Trust that the stakeholders reflect in the management. Specifically, the transformational leadership style, which is adaptive to the dynamic environment in which today's businesses operate, has gained popularity in the I.T. sector projects. Transformational leadership activities like individual consideration and intellectual stimulation produce support for

the organizational environment, inspiring work engagement in a project at higher levels (Avolio and Bass, 2000), and an improved intrinsic motivation of subordinates is observed (Avolio and Yammarino, 2002).

Nowadays, to achieve a high success rate of any project, organizations have to understand each individual's efforts (Drouin et al., 2018). Comprehending the requirements of stakeholders as well as building trust among them leads to better project performance is very important component of a project manager competency. Transformational leaders have the capability of achieving these criteria (Razik et al., 2018). Transformational leaders are also capable of bonding, involvement, and synergy within a project team for project success (Aga et al., 2016; Razik et al., 2018). Trust in leaders is of high significance for effective and operational stakeholder management, primarily when the Project deals with complexity, interconnection, information sharing, and unstructured tasks (Creed and Miles, 1996; Zand, 1972). Trust is the foundation of all relationships and interactions, and it is dependent on the leadership style of the project manager and how the stakeholders are managed. The leadership style's role also influences the magnitude of Trust that the stakeholders reflect in the management. Therefore, the factors that affect Trust in a project and the role of transformational Leadership on these factors and Trust in a project must be explored.

Overall, this study answers two main research questions for the I.T. sector of Pakistan, 1) Does stakeholder management effects trust in an IT project environment, and 2) does the leadership style moderates the relationship between the stakeholder management and trust? Therefore, the main

objectives of the research are, 1) To find the influence of Relational stakeholder management on Trust in a project (Intuitive, Integrity, and Competence), i.e., how Relational stakeholder management negatively or positively affects the three types of Trust and 2) to examine the role of Transformational Leadership Style as a moderator to relational stakeholder management's relationship with Trust.

Literature Review

2.1 Trust

Hartman (2003) explained three types of Trust: intuitive Trust, integrity trust, and competence trust. Intuitive Trust refers to the other individual/group's perception and is based on the gut feeling and natural emotional response. Integrity Trust is the Trust based on the relation between two parties and focuses on its authenticity. Competence trust is based on the skill and knowledge due to which one puts his Trust in the other (Hartman, 2003). Trust is a psychological condition whereby one intends to embrace vulnerability depending on the other's excellent behavior and intentions and expecting positive out of it (Rousseau et al., 1998). This concept was opposed later by Karlsen et al. (2008), and the new definition states Trust as an integral constituent in a project. Trust is a consequence of interaction among two or more parties, considering a direct relation of this consequence to the reaction generated in response to an action (Karlsen et al., 2008; Rose and Schlichter, 2013). A consensus has been formulated upon the significance of Trust in the context of business though no agreement could be built on one definition of Trust (Child 2001; Misztal, 1996; Rousseau et al., 1998). Nonetheless, it is considered as a vital component to solve problems for the reason that it motivates knowledge sharing as well as it assesses whether group workers willingly allow other members to impact their actions as well as

decisions or not.(Wechsler and Carnevale, 1992: 471).

Developing interpersonal Trust has been renowned for sustaining team and organizational effectiveness (Dirks and Ferrin, 2001). The Trust of employees in their Leadership is connected to several productivity issues (Dirks and Ferrin, 2002). Dirks (2000) also argues that the Trust in Leadership correlates with the team's performance. Fairholm (1994) goes a step ahead and criticizes that no organization can survive without interpersonal Trust. Effective Leadership leads to an improved level of Trust, which brings success to the organization (Paliszkievicz et al., 2015).

2.2. Stakeholders Management

Stakeholders are defined as the individuals, groups, or institutions who carry an established interest in a project, and the outcome of the Project could be affected by them (Littau et al., 2010). Rajablu et al. (2015) defined stakeholder management as a process whereby the project team identifies stakeholders, gathers expectations, handles the stakeholder needs, and ensures that goals are achieved. To survive in this highly competitive world, organizations need to understand stakeholder management's significance in a project (Wunder, 2019). In the information age, the actions of one firm toward onestakeholder are increasingly visible to other stakeholders. However, becauseinteractions toward one stakeholder can provide ambiguous or incompleteinformation and not all actions convey trust, it falls to the organization tomanage these interactions to clearly convey trustworthiness (Crane, 2020) and maintain trust. Different conflicts and priorities arise in a project as every stakeholder has his/her interest (Leung et al., 2010). However, managing the stakeholder well, can increasingly augment success and is vital for a project success. Therefore,

stakeholder management significance in a project cannot be overemphasized (Ackermann et al., 2011). Proper management of the stakeholders increases trust and vice versa.

Organizations that included early involvement of the stakeholders in the design process, developing long-term relationships and fostering a transparent environment remained innovative and competitive.

Inter-organizational collaborations in NPD are more successful when imbued with trust (Barrane et al., 2020). Stakeholder management carries two doctrines, i.e., prescriptive stakeholder management and relational stakeholder management. Prescriptive stakeholder management is focused more on methodologies and their application like identifying stakeholders, mapping stakeholders, classifying and monitoring stakeholders (Mitchell et al., 1997; Olander and Landin, 2005). Relational stakeholder management is focused on the engagement and involvement of stakeholders (Rowlinson and Cheung, 2008, Mok et al., 2014, Bourne and Walker, 2005b, Olander and Landin, 2005). Gil (2010) argues that relational doctrine relies on social context and environmental context to achieve project milestones. Trust, Leadership, and communication in a project are addressed through the social context (Littau et al., 2010). Therefore, this research is focused and confined to the relational doctrine of stakeholder management. The goal is to explain the effect of relational stakeholder management on the three categories of Trust. The engagement activities involved in relational stakeholder management are foundations to attain desired project objectives, and Trust is an integral constituent of engagement. Therefore, a correlation between Trust and relational stakeholder management is justified (Pinto et al., 2009).

Therefore, based on the empirical evidence and the literature cited, the following hypotheses are proposed.

H1: Relational stakeholder management has a significant positive effect on Intuitive Trust

H2: Relational stakeholder management has a significant positive effect on Integrity Trust

H3: Relational stakeholder management has a significant positive effect on Competence Trust

2.3. Transformational Leadership

A leader's role in developing trust within teams and organizations is crucial and cannot be over emphasized (Creed and Miles, 1996). Leadership leverages the leader's relationship with his/her subordinates to achieve preferred outcomes (Bennis and Nanus, 1985; Burns, 1978; Jong and Hartog, 2007). Transformational leader influences the extent of team engagement which is dependent on the level of trust that employees have in their leader (Islam et al., 2020). Transformational leaders inspire positive changes in those who follow. His followers respond to the transformational leader by feeling Trust, loyalty, admiration, respect for the leader, and willingness to work more than initially (Stewart, 2006).

Butler et al. (1999) state that transformational leadership practices positively impact Trust in the Leadership in self-directed teams. The effect of transformational leadership on the interpersonal trust and the trust on the team performance have found to be significant and positive (Mahdikhani et al., 2020). A project manager must not ignore any hurdles or demands in a project. An understanding must be established to produce Trust and recognition, leading to constructive employed associations. Stakeholders

management through transformational Leadership inspires their respective subordinates to perform above and beyond expectations by encouraging them to rise above their interests for the betterment of the group/organization, ultimately engaging to the higher-order needs of the subordinates (Bass et al., 1985). Therefore, based on the extant literature the following hypotheses are proposed.

H4: Transformational leadership moderates the relationship between relational stakeholder management and intuitive Trust

H5: Transformational leadership moderates the relationship between relational stakeholder management and integrity trust

H6: Transformational leadership moderates the relationship between relational stakeholder management and competence Trust

Research Methodology

Population Frame and Sample Size

The population frame identified for this study includes the project managers and their teams involved in executing I.T. projects in Pakistan. The sample size is (n = 250) which is adequate for the study of this nature.

Sample Design, Unit of Analysis and Time Horizon

Non-Probability (convenience sampling) is used for the data collection in this study. It involves recording responses from them instantly and readily available respondents belonging to the population under study, i.e., I.T. companies from the population. The unit of analysis for this study was individuals.

Measures

The scale of Relational Stakeholder Management was adopted from Mok et al. (2014). The scale of Trust (Intuitive Trust, Integrity Trust, and Competence Trust), was

adopted from Pinto et al. (2009). The scale of Transformational Leadership, was adopted from Podsakoff (1990). The study is quantitative, and all the scale items are closed-ended. A 5-points Likert scale will be used to quantify the data for all the variables involved in the study.

Data Collection

The primary data from a sample of 250 respondents from I.T. companies located in the capital of Pakistan was collected by leveraging the convenience sampling technique. The researcher used online forms as well as printed copies of questionnaires to gather the data. The printed questionnaires didn't serve well because of COVID-19 related obstacles. The researcher sent the request to fill a questionnaire to 250 people, out of which 123 respondents filled the questionnaire, depicting a response rate of 49.2 percent.

Data Analysis

The below table indicates the frequency distribution of the respondents by age. Out of the total 123 respondents, 79 or 64.2% were in the range 20-30 years divided further as 51 males and 28 females, 40 or 32.5% were in the range 31-40 years divided further as 35 males and 5 females and 4 or 3.3% were in the range 41-50 years divided further as 3 males and only 1 female. Despite a deliberate attempt, a fair balance between the samples representing each age bracket could not be achieved.

Table 1 - Frequency Distribution Age

Age	Frequency	Percent
20-30 Years	79	64.2
31-40 Years	40	32.5
41-50 Years	4	3.3
Total	123	100.0

4.1.2. Demographic Analysis of Gender

The below table indicates the frequency distribution of the respondents by sex. Out of the total 123 respondents, 89 or

72.4% were male respondents, and 34 or 27.6% were female respondents.

Table 2 - Frequency Distribution Gender:

Gender	Frequency	Percent
Male	89	72.4
Female	34	27.6
Total	123	100.0

4.2 Descriptive Analysis:

There is debate on the acceptable ranges of skewness and kurtosis, and different authors suggest different ranges. The values of Skewness and Kurtosis were found within the range as suggested by Hair et al. (2010)

4.3.2. Internal Consistency

The internal consistency measures the extent to which the items of a scale measure the associated variable. The construct items relevant to each variable should complement the items associated with the same positive correlation variable. The internal consistency was analyzed for the Cronbach's alpha values. Cronbach, 1951 and Bryman & Bell (2015) suggested that the Cronbach's Alpha threshold is 0.7, and above this value, the internal consistency is satisfactory. The below table presents Cronbach's alpha values for the 5 variables of the construct. It was noted that all the variables reflect an excellent internal consistency level. Initially, in the pilot test of 30 respondents, the Cronbach's alpha value was not satisfactory for the Integrity TM. Still, as the sample of 123 respondents was loaded, all the variables reflected right internal consistency.

Table3 – Reliability – Internal Consistency – Cronbach's Alpha:

S. No.	Variable Name	Cronbach's Alpha	Internal Consistency	No of Items
1	SM (IV)	0.797	Good	5
2	Intuitive TM (DV)	0.752	Good	3
3	Integrity TM (DV)	0.843	Good	11
4	Competence TM (DV)	0.796	Good	6
5	TL (M)	0.836	Good	6

4.3.3. Validity Analysis

Validity measures the extent of accuracy to which a construct's results genuinely represent what it is expected to measure. The validity of the research was gauged employing discriminant validity. Discriminant Validity refers to the level whereby the construct variables don't depend on each other (Henseler, Ringle & Sarstedt, 2015). The method used to check the discriminant validity of the construct is the factor cross-loading method.

The factor loadings and cross-loadings have been examined to determine discriminant validity. It was found that every item of the construct had higher loadings for its respective scale than the loadings on the other variable scales. Also, it was found that all the factor loadings for the item itself were the highest among the loads against the same item, which certified the validity of the construct.

Table 4 – Factor Loadings and Cross Loadings:

	Competence Trust	Integrity Trust	Intuitive Trust	Relational stakeholder management	Transformational Leadership
SM1	0.541	0.447	0.421	0.733	0.488
SM2	0.446	0.452	0.274	0.727	0.477
SM3	0.588	0.576	0.301	0.776	0.49
SM4	0.441	0.506	0.463	0.784	0.494
SM5	0.334	0.373	0.317	0.685	0.402
TM1	0.385	0.424	0.873	0.43	0.308
TM2	0.317	0.347	0.77	0.378	0.27
TM3	0.388	0.417	0.806	0.371	0.404
TM4	0.516	0.714	0.328	0.448	0.566
TM5	0.42	0.553	0.257	0.402	0.284
TM6	0.461	0.672	0.212	0.45	0.39
TM7	0.477	0.696	0.309	0.428	0.466

TM8	0.493	0.692	0.343	0.479	0.492
TM9	0.557	0.681	0.395	0.44	0.43
TM10	0.401	0.635	0.289	0.394	0.424
TM11	0.526	0.619	0.331	0.386	0.468
TM12	0.403	0.503	0.305	0.317	0.363
TM13	0.402	0.603	0.315	0.374	0.432
TM14	0.419	0.487	0.257	0.29	0.442
TM15	0.702	0.528	0.274	0.452	0.5
TM16	0.683	0.459	0.224	0.416	0.567
TM17	0.657	0.487	0.32	0.415	0.448
TM18	0.679	0.526	0.294	0.399	0.556
TM19	0.76	0.577	0.388	0.512	0.566
TM20	0.74	0.546	0.375	0.519	0.505
TL1	0.559	0.49	0.266	0.492	0.709
TL2	0.579	0.579	0.276	0.456	0.734
TL3	0.505	0.501	0.228	0.428	0.761
TL4	0.545	0.524	0.302	0.539	0.761
TL5	0.529	0.529	0.402	0.464	0.755
TL6	0.59	0.473	0.297	0.451	0.726

4.4 Analysis of Relationship between Variables

4.4.1. Correlation Analysis

The analysis of the relationship between the variables required the researcher to run multiple tests. The first test to start with was correlation analysis, which gauges the strength and direction of the relationship between two variables. The

value of the coefficient of correlation gauges the strength of the relationship. The correlation coefficient has values between -1 and +1, where +1 indicates a perfect positive correlation and -1 indicates a perfect negative correlation. We took the sample from the same population, so this p-value suggests the population's same can be expected. The correlation analysis of the critical variables is presented in this section.

Table 5 - Correlation

	S.M.	Intuitive TM	Integrity TM	Competence TM	TL
SM	1				
Intuitive TM	.178**	1			
Integrity TM	.136**	.086**	1		
Competence TM	.030**	.146**	.137**	1	
TL	.034**	.013**	.191**	.243**	1

**. Correlation is significant at the 0.01 level (2-tailed).

The variables of Trust, relational stakeholder management, and transformational Leadership were correlated with each other, as shown in the table. The values indicate that the correlation among the variables were positive, significant. Problem of multicollinearity was not found among the variables.

4.4.2. Structural Equation Modelling

The relationships between the variables were analyzed using SEM. The bootstrapping estimation and PLS algorithm models were used in the SmartPLS 3 with resampling to analyze the significance probabilities. The bootstrapping is non-parametric is not dependent on the normality condition of the distribution. Analyzing the Figure, we get a clear idea of the path coefficients and the variables' relationships.

The inner coefficients and the external loadings both reflect positive relationships among variables, which are in harmony with this study's hypothesis.

4.5 Hypothesis Testing

4.5.1. H1: Relational stakeholder management has a significant positive effect on intuitive Trust

In the table below, the path coefficient is 0.282, which describes the resulting change of 0.282 units in DV from every unit change in IV. The t-value is 2.466, which is above the threshold value of 1.96. The significance level or p-value is 0.014, which is below the 0.05 threshold, indicating that the hypothesis is accepted, and it is also in line with the correlation analysis.

Table 6 – Model summary for Hypothesis 1

IV	DV	Hypothesis	Path Coefficients	T-Statistics	p-value	Result
S.M.	Intuitive Trust	H1	0.282	2.466	0.014	Accepted

4.5.2. H2: Relational stakeholder management has a significant positive effect on integrity trust

In the table below, the path coefficient is 0.25, which describes the resulting change of 0.25 units in DV from every unit change in IV. The t-value is 2.96, which is above the threshold value of 1.96. The significance level or p-value is 0.003 below the 0.05 threshold, indicating that the hypothesis is accepted, and it is also in line with the correlation analysis.

Table 7 – Model summary for Hypothesis 2

IV	DV	Hypothesis	Path Coefficients	T-Statistics	p-value	Result
SM	Integrity Trust	H2	0.25	2.96	0.003	Accepted

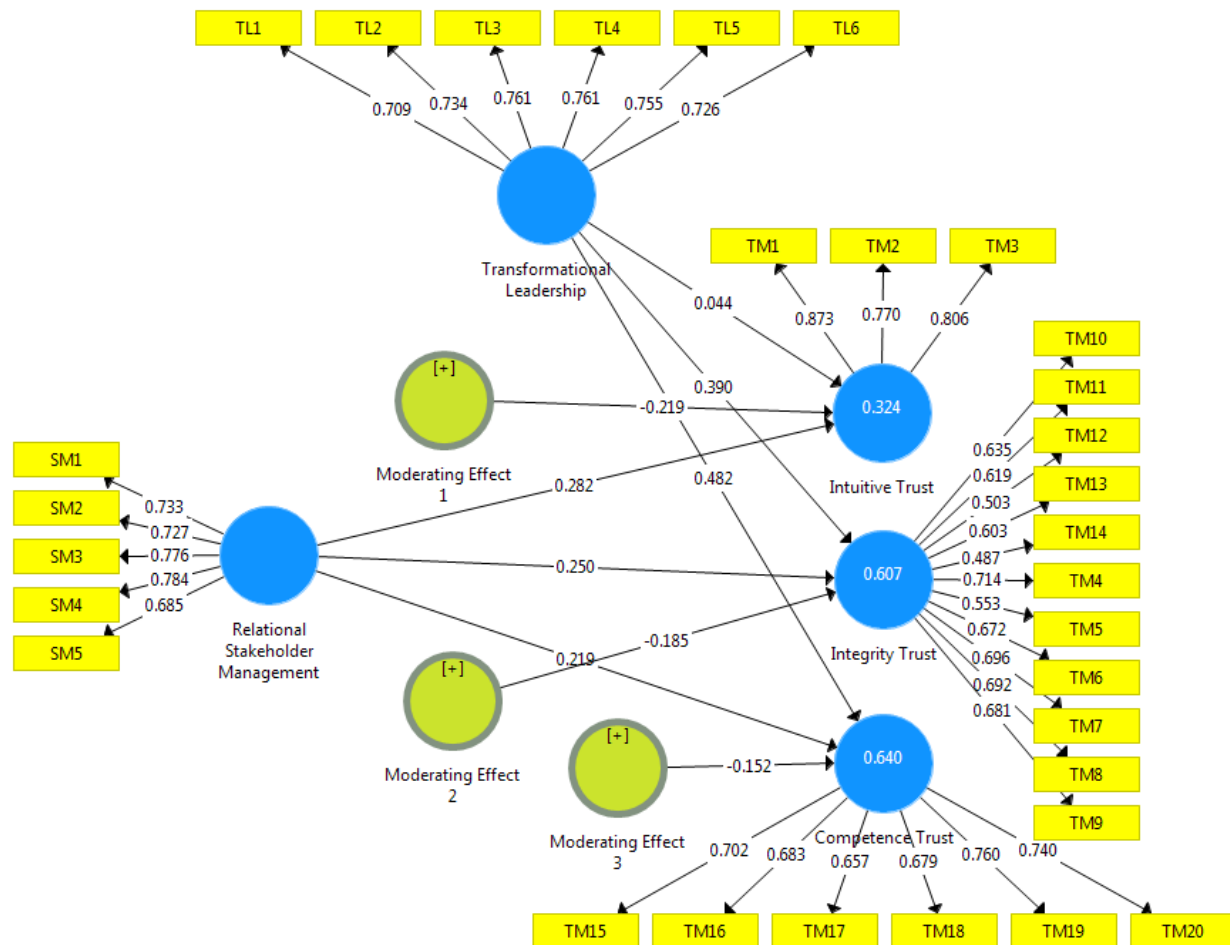


Figure 2: Structural equation model results.

4.5.3. H3: Relational stakeholder management Has Significant Positive Effect on Competence Trust

In the table below, the path coefficient is 0.219, which describes the resulting change of 0.219 units in DV from every unit change in IV. The t-value is 2.633, which is above the threshold value of 1.96. The significance level or p-value is 0.009 below the 0.05 threshold, indicating that the hypothesis is accepted, and it is also in line with the correlation analysis. Hence it is proved that relational stakeholder management has a significant positive effect on competence trust.

Table 8 – Model summary for Hypothesis 3

IV	DV	Hypothesis	Path Coefficients	T-Statistics	p-value	Result
SM	Competence Trust	H3	0.219	2.633	0.009	Accepted

4.5.4. H4: Transformational Leadership Moderates the Relationship Between Relational stakeholder management And Intuitive Trust

In the table below, $R^2 = 0.324$ indicates that 32.4% of the DV variation is explained by IV. This means that 32.4% of the change in DV can be attributed to the IV. The t-value is 2.707, which is above the threshold

value of 1.96. The significance level or p-value is 0.007 below the 0.05 threshold, indicating that the hypothesis is accepted, and it is also in line with the correlation analysis. Hence, it is proved that transformational leadership moderates the relationship between relational stakeholder management and intuitive Trust.

Table 9 – Model summary for Hypothesis 4

IV	Mod	DV	Hypothesis	R Square	T-Statistics	p-value	Result
SM	TL	Intuitive Trust	H4	32.4%	2.707	0.007	Accepted

4.5.5. H5: Transformational leadership moderates the relationship between relational stakeholder management and integrity trust

In the table below, $R^2 = 0.607$ indicates that 60.7% of DV variation is explained by IV. This means that 60.7% of the change in DV can be attributed to the IV. The t-value is 3.542, which is above the threshold value

of 1.96. The significance level or p-value is 0.000 below the 0.05 threshold, indicating that the hypothesis is accepted, and it is also in line with the correlation analysis. Hence, it is proved that transformational leadership moderates the relationship between relational stakeholder management and integrity trust.

Table 10 – Model summary for Hypothesis 5

IV	Mod	DV	Hypothesis	R Square	T-Statistics	p-value	Result
SM	TL	Integrity Trust	H5	60.7%	3.542	0.000	Accepted

4.5.6. H6: Transformational leadership moderates the relationship between relational stakeholder management and competence Trust

In the table below, $R^2 = 0.64$ indicates that 64% of DV variation is explained by IV. It means that 64% of the change in DV can be attributed to the IV. The t-value is 2.856, which is above the threshold value of

1.96. The significance level or p-value is 0.004, which is below the 0.05 threshold, indicating that the hypothesis is accepted, and it is also in line with the correlation analysis. Hence, it is proved that transformational leadership moderates the relationship between relational stakeholder management and competence trust.

Table 11 – Model summary for Hypothesis 5

IV	Mod	DV	Hypothesis	R Square	T-Statistics	p-value	Result
S.M.	TL	Competence Trust	H6	64%	2.856	0.004	Accepted

Findings

The research was carried out to examine the influence of Relational stakeholder management on Trust using three trust dimensions, i.e., intuitive, integrity, and competence trust, with the

moderating role of Transformational Leadership. This study was conducted on the employees working in Pakistan's information technology sector. The research model analyzed has stated that relational stakeholder management is a significant

predictor of all three dimensions of Trust, i.e., intuitive Trust, competence trust, integrity trust. Moreover, transformational Leadership has been a significant moderator of the relationship between relational stakeholder management and all three dimensions of Trust. According to the results, we established that **H1**, relational stakeholder management has a significant positive effect on Intuitive Trust, which stands accepted. It was implied that intuitive Trust in a project is dependent on relational stakeholder management. There would be naturally a higher probability for a client to trust this project team or vice versa. It is an essential aspect for the stakeholder managers to have interpersonal relationships with the customers, consumers, the community members, and the sponsors (Aaltonen, 2011; Newcombe, 2003). Thus, the finding of this research is in harmony with the findings of other researchers.

The second hypothesis **H2** was Relational stakeholder management has a significant positive effect on Integrity Trust. This hypothesis stands accepted. The finding is in line with Dervitsiotis's (2003) findings, which states that if the response is quick, showing concern towards the stakeholders' requirements and say, and having alternative plans could enhance integrity trust, which increases credibility.

The third hypothesis **H3** of this study was Relational stakeholder management has a positive effect on Competence Trust. This hypothesis is also accepted. This finding is in line with the findings of Gil (2010). He concluded that it could be seen that the relational stakeholder management influences competence trust so that the needs of the stakeholders could be met and the desired results could be delivered.

The fourth hypothesis **H4** of this study was Transformational Leadership

moderates the relationship between Relational stakeholder management and Intuitive Trust. This hypothesis is also accepted. This finding is in line with Raziq et al.'s (2018) 's findings, who concluded that transformational leadership style boosts the level of Trust and level of satisfaction, and the followers gain experience during the Project.

The fifth hypothesis **H5** of this study was Transformational Leadership moderates the relationship between Relational stakeholder management and Integrity Trust. This hypothesis is also accepted. This finding is in line with Aarseth et al. (2016), who stated transformational leaders monitor the Project and aim to achieve the Project's objectives by being cooperative and supportive towards the members, thus promoting integrity trust relationship of the organization with their stakeholders.

The sixth hypothesis **H6** of this study was Transformational Leadership moderates the relationship between Relational stakeholder management and competence Trust. This finding is in line with the findings of Keegan and Den Hartog(2004). They found that transformational Leadership contributes to the Project's success because they build a strong bond with the project team members, which enhances stakeholders' Trust in the capabilities of the project team.

5.2 Conclusion

Trust is a critical factor that governs the success of any business. There has been good literature that Trust in a project plays a vital role in the projects' success. The Trust in a project is dependent on how stakeholders are managed, specifically the relational stakeholder management, which is focused more on interactions. This paper has provided the evidence to support that transformational leadership moderates the

relationship between relational stakeholder management and Trust (intuitive Trust, integrity trust, and competence Trust).

Stakeholders are an essential part of any organization. It is necessary to take the stakeholders on board to meet the goals and objectives of the organization. The Project's environment is very dynamic and customer requirements are always changing, making it critical for project managers to manage the stakeholders more efficiently to ensure Trust in a project. Most big I.T. firms are now adopting modern stakeholder management systems in their environment and latest customer information platforms. The more projects heavily rely on the flow of information among stakeholders, the better the stakeholder management, the greater the chances to reap profits through sales. The I.T. firms work in a highly dynamic environment. Customer demands are always changing, making the environment riskier; therefore, it is imperative to manage the stakeholders well to ensure Trust in a project. It is vital to manage them effectively through proactive stakeholder management to gain the Trust of the stakeholders. It is vital to manage them effectively through proactive relational stakeholder management to gain the Trust of the stakeholders. As evident from this study's findings, relational stakeholder management is the building block of instilling Trust within a project among stakeholders.

Moreover, the transformational leadership style, which is usually considered not workable in Pakistan's context, within the I.T. sector, has its strong foundations in the Pakistani context, and it governs the trust-building relationship with relational stakeholder management. Relational stakeholder management aims to enhance all the Trust factors, i.e., Intuitive Trust, Integrity Trust, and Competence Trust. It is

a positive point for the organization if they manage their stakeholders effectively. A better interactive stakeholder management framework within a project can help enhance the Trust among stakeholders. Moreover, the choice of Leadership has a role to play now. The project managers must consider the transformational leadership style to overcome trust issue in a project or improve the Trust within an organization or Project.

5.3 Implications

5.3.1 Academic & Managerial Implications

This study has filled the critical knowledge gaps in project management studies, i.e., Stakeholders' influence on Trust. It has also recommended that future researchers address the problem with a different perspective and with other variables that would help cover these gaps and contribute to Project Management.

Since we have adequate evidence to prove that Relational stakeholder management and Transformational leadership style positively affect Trust, this has become crucial for the project managers to realize the significance of these variables and their applications in their day-to-day jobs. Proactive communication and empathized pull strategies of leaders can magnify the trust levels among stakeholders that can increase the project success ratios. The policymakers within an organization can keep this in mind while making policies and procedures for project team frameworks.

5.4 Limitations and Recommendations for Future Research

All studies have their own set of limitations, and our study is no exception to that. Our study's significant limitation was that it was only limited to the employees working in Pakistan's information technology sector with small sample size.

All the cities couldn't be incorporated. So, it can be said that the results of our study are not generalizable over the entire population. The findings do not represent the views and opinions of the entire population. Another limitation was related to the COVID-19 pandemic that triggered the lockdowns in significant cities, and thus it affected the access to respondents and other research activities except those carried out through digital means.

The researcher recommends that future studies be carried out on the same Framework for other industries using advanced research methods to generate more accurate and reliable results. Future researchers should also examine other leadership styles as a moderator like Charismatic Leadership, Transactional Leadership, Laissez-Faire Leadership, etc. Future researches should adopt a longitudinal approach so that the data is more reliable and accurate.

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