



**A study of leadership practices at Realweb Latvia and impact on financial results.**

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## Abstract

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<b>Number of pages and appendix pages</b> 48 + 41
<p>In short, the objective of the thesis is to understand how the company's internal management changes influenced the work environment, employee motivation, and other factors. One part of the thesis is group interviews of employees to understand all factors mentioned above, and more. In addition, I have also analysed the financial results to understand the company's profitability and points of improvement. As a result, I have put the data together and provided the company with suggestions on how to improve both sides of the business – employee motivation and financial data.</p> <p>The theoretical framework consists of a discussion about leadership. The thesis describes the best leadership models, what is a great leader and how can they be applied in the business industry. For this thesis, the main leadership style that has been discussed is the Situational Leadership Model because of its "easy-to-use" approach and adaptability to each situation. Since the model hides 4 different leadership styles, every employee was put in one of these styles, based on the analysis results.</p> <p>The empirical part of this paper consists of 3 chunks of data: employee group interviews, Realweb Latvia's financial results, and suggestions for financial data improvement. The group interviews showcased the overall company's motivational levels, teamwork skills, and other crucial factors to the company's success. The other batch of data was analysing the financial results from the years 2019-2021. They showcase how well has the business been doing, what can, what we can gain from the results, and what could be potential trends in the future.</p> <p>Once the results were obtained and analysed, I came up with potential suggestions on how to improve multiple areas of the business, such as work environment, teamwork, and skill set improvement. All of these would help also increase employee motivation to then gain even better financial data results.</p> <p>In conclusion, the Situation Leadership Model proves that all employees in Realweb Latvia have reached a high level of readiness and that employees can adapt to every situation possible. When talking about the financial results, the model helps provide correct leadership and advice on how to lead employees correctly. With a little bit of communication and skill improvement, Realweb Latvia is set to achieve amazing results in the digital marketing industry.</p> <p>This bachelor thesis consists of 48 pages, 3 figures, and 8 appendices.</p>
<b>Key words</b> Leadership, the Situational Leadership Model, financial data, qualitative research method

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# 1 Introduction

“Leadership in business is the capacity of a company’s management to set and achieve challenging goals, take fast and decisive action when needed, outperform the competition, and inspire others to perform at the highest level they can” (Investopedia 2022).

The topic of leadership has been studied for the last few decades. As time has gone by and the world has been going through several revolutions, many psychologists, researchers, and others have noticed that they can try to apply certain types of leadership methods in businesses, governmental institutions, etc. This previously mentioned situation made it possible for leadership theories to evolve, now reaching almost 30 main models for research purposes & everyday implementation.

These theories have been applied for more than 150 years and scientists have been using them in businesses or governmental institutions to better understand leadership correlation and how it affects organizations. Leadership theories can now be applied in almost any situation to get an understanding of this area. Most of them have proven to be efficient in their own way, thanks to research. There are now many various options to choose from and understand which leadership theory is best to use and the potential areas of improvement. With appropriate leadership, businesses can make sure the employees in the company feel motivated, communicate efficiently, and achieve the best financial results.

Every company has a certain number of leaders or managers, based on the company size. Managers can lead and guide their employees to their maximum potential. Once we think of leaders, we usually imagine highly motivated people that inspire others to do great things. They are passionate about what they do and are willing to bring the best to their team and company. Every leader usually follows a set approach of leadership things that have been implemented in the daily company routine. The more employees in the company, the more leaders must adapt to a specific situation. It is valuable for a leader to understand which method will work for a certain employee.

Once we think of leadership, not only do leaders have to adjust to each employee, but to other changes that might affect the company environment. Such adaptation could be related to managerial changes, such as a leader leaving the company, someone stepping up to lead a certain team, or employee change within various teams. With such adaptations, everyone is influenced by a certain number of factors, depending on the size of the company.

One leadership theory that suits these parameters is the Situational Leadership model. This model approach focuses on adjusting to each employee in the company and can set a balance for a

peaceful work environment. The theory uses 4 leadership style models to determine the readiness of subordinates. Once the leader gives a certain task, the theory helps understand how capable the employee is to complete it, based on the leadership. With this theory, I plan to understand if the current leadership model in the company has been working well in the business and what could be done differently.

I have chosen to work on the thesis with a company that has recently been going through internal management changes. During the last year, the company has grown in employee size and 2 of them have taken on the team leader roles. It would be valuable to understand how these changes have impacted the leadership effect in the business, whether leadership is applied correctly, and what can be improved in that aspect.

As well, it is valuable to mention that for this business this research will be the first of its kind for this company. The company had fewer than 10 employees in 2021, but with more teammates joining the company, there have now been separate teams applied and the senior employees have become the team leaders. It has created certain questions about the motivational levels in the business, how has each employee been feeling about the current work environment, and how have the employees been influenced by the managerial changes.

For my thesis, I decided to write about the topic of leadership because I found this topic very fascinating during my studies. How the leadership works, what are the correct ways to apply it, and what results can be concluded. I think that with correct leadership, the business can do great things. Leadership in any company is valuable and this is one small part that makes the company successful, which is set to positively affect the financial results in the long run.

With everything mentioned above, the main objective could be as such: in this study, I would like to find out what kind of changes have taken place in the company and would like to establish how these changes have affected employee behaviour. The aim of the research is to check whether the changes have impacted employee motivation and overall positive results. Such results are performance, a better working environment, good relationships between the employees, better customer service, new customer acquisition, etc.

Accordingly, to the goal, I set the hypothesis for the research that the application of an appropriate leadership style will positively impact the company's financial results.

I will also briefly describe here the data that I tool for the analysis part of this paper. There are 2 main blocks of data that have been taken into account:

- 1) Group interviews that were conducted with all employees, and
- 2) Realweb Latvia financial results from years 2019-2021.

When analysing the two parts of the data, I have come up with suggestions that might become useful for the company management. This then becomes the 3<sup>rd</sup> part of the data for this thesis paper. They will hopefully consider them, and, as a result, they will increase Realweb Latvia's financial results.

To make sure that I complete the set goal, I came up with mini aims to complete my thesis:

- Research the theoretical background behind the leadership models and which are the most used ones;
- Prepare questionnaires and conduct 3 group interviews within Realweb Latvia digital marketing agency;
- Analyse the company's financial results to find potential loopholes;
- Combine two chunks of data and provide suggestions for future management, hoping that it improves the company's financial data.

After the thesis is completed, I will present the findings to the management and 2 new team leaders and provide them with potential suggestions for improvement if there are such.

To make sure the previously mentioned aims are completed, I have come up with 5 research questions for the thesis:

- 1) What is the Situational Leadership Model? What does it entail?
- 2) What is the qualitative research method and how to apply it for the interviews?
- 3) What do employees think of the internal management changes, motivation levels, and how do they feel in the work environment?
- 4) What do the financial results from the last 3 years showcase? What can we get out of them?
- 5) What suggestions can I give to the commissioner to increase employee motivation and financial results in the long run?

This thesis paper is divided into 5 main parts:

- 1) Introduction to the thesis & the commissioner,
- 2) Realweb Latvia – company analysis,
- 3) Leadership Theory and the Situational Leadership Model,
- 4) Research approach and methods,
- 5) Key results, discussion & limitation.

This research will be the most beneficial for the company management. Based on the results that will come out of this paper, the CEO and other leaders will gain a thorough understanding of potential work spheres on which to improve. Such things might include adjusting management

style, having more team-building events, or adding things to make the work environment productive.

## 2 Realweb Latvia

### 2.1 What is Realweb Latvia?

Realweb Latvia SIA is a digital marketing agency, located in Riga, Latvia. The company has been in the market since 2013 and has been working with various partners around the world. As mentioned on their website, Realweb's mission is "to achieve better results together with our clients by creating and managing their advertising campaigns with a professional approach, using the necessary advertising channels & *performance* approach" (Realweb 2023).

The digital marketing agency focuses on providing their client with the best marketing solutions to benefit the client's results. They do that with the variety of services on offer. Realweb has been a long-time partner with Google, Facebook, Microsoft, and other major social media platforms. Their newest "editions" to the list of platforms are TikTok Ads and Telegram Ads which is a fairly new product & they are one of the first ones to sell this service. To mention – currently, Realweb Latvia is working also on mobile app advertising development, which is set to be huge in the future. I hope that this also becomes a huge pillar for future business development.

In February 2023, they have been re-recognized the Google Premier Partner Status. According to Google, Premier Partners are recognized among the top 3% of the companies in the Google Partners programme in a given country (Google). What this means is that Realweb Latvia has been providing one of the best Google services in the Latvian market.

A wide choice of products has led to them being one of the best digital marketing agencies in Eastern Europe. Dienas Bizness, which is one of the leading business journals in Latvia, published in early 2023 a report of the Top 1000 biggest companies by turnover. Please note that Dienas Bizness published the report, according to the data all companies had in the year 2021. With that, Realweb Latvia took 106<sup>th</sup> place in Latvia with a turnover of 82,76 million EUR, which ranked them 2<sup>nd</sup> in the digital marketing industry (Dienas Bizness 2023).

To get an understanding of why this commissioner specifically, I have chosen to work with the company for 3 main reasons:

- 1) I think that this industry will become even bigger in the world & will continue its development in the future,
- 2) I wish to work in the digital marketing industry in the future,
- 3) I am currently working for this company, which will help me develop the current skills I have.

Since this industry is currently at its peak, I can learn a lot from how this company is working, in my opinion. The commissioner has showcased good financial results, which I have discussed more



thoroughly in Chapter 5.2. of the thesis. Also, since this is my first-ever job at a digital marketing company, this is a great start for a successful career in this field.

## **2.2 Internal company analysis**

Realweb Latvia has been growing quite fast within the last few years, as we can see based on the financial results. From 2019 to 2021, the business has grown immensely – from 30 to almost 83 million yearly turnover. This raises a question: what happened within these 3 years? Within this chapter, I will try to define what factors happened in the years 2019-2021 that lead to this increase and whether there have been any factors that influenced this.

Going back a bit in the timeline, the company had 9 employees that were all working full-time at the beginning of 2019. Within the next 2 years, people have changed in the business. It is valid to mention that there were a few employees that had been working part-time, such as students or interns. At the end of 2021, the company had grown to 10 employees, and everyone had been back to working full-time, which is the same number of people working now in the company. This can be mentioned as one of the first reasons why the company grew so much in turnover. Since people have been spending more time on company development, growth, etc., it is very likely to lead to higher numbers.

As speaking with the current managers, the reason for this increase of people in the team could lead to the overload of work for team members and the necessity to delegate work to others. The existing employees had a lot on their plate & couldn't handle all the work tasks. This would lead to a more balanced division of work tasks and avoid burnout. Therefore, the company decided to employ additional people. With that, the team grew to a total of 12 and has had good teamwork by the looks of it. This is one sub-point that I am trying to prove in this thesis – has great teamwork benefitted the company's financial results after the internal management changes?

So what happened when multiple people joined the business? Once they came into the image, the business had to be reorganized. In 2021, the company had only one manager – the CEO leading everyone in the business. Each employee was under her supervision & they were working together quite well. As more employees joined the company, it was necessary to do some internal management changes to keep a good work balance.

What was done to make sure they were managed well? The CEO of the company decided with her upper management working abroad that they would reorganize the Realweb Latvia internal company management. What was decided is that the 2 most senior employees, both with 5+ years of experience would be most appropriate for the job. After acknowledging the fact that it could be done so, both agreed that they are willing to take on this role. With these changes, 2 teams appeared – the Sales Team and the Digital Marketing Team.

The Sales Team Lead has been managing her employees since the middle of 2022, whilst the Digital Marketing team has had a leader since September 2022. Both leaders took over quite recently, therefore, it would be valuable to understand the current impact and what could be the results in the future. Now, at the beginning of 2023, since other people have joined the business, the number of employees working in Realweb Latvia is 12.

With that, this is what the company structure looks like at the beginning of 2023. Please note that the letters according to each employee are for the analysis part:

- The CEO (letter V),
- 2 Bookkeepers (letters A & D),
- The Office Manager (letter T),
- 2 Sales Team Members + the Sales Team Lead + PR Manager (accordingly, letters O, L, K & J), and
- 3 Digital Marketing Specialists – accordingly letters E, C & S + the Digital Marketing Team Lead (letter B).

Please note that I have created a visual representation of the organizational chart in Appendix Nr. 3 in which you can also see the letters applied for each employee.

With the two senior employees stepping up in the company, the business in theory seems to be working very well together. With both not having managerial roles before, it takes for the managers to adapt a certain leadership in their work routine as well. When managing your employees, you must not only think about the number-type increase, such as turnover growth but also make sure that each employee stays motivated and willing to do the most for the business.

It also seems that everyone has been doing well with the changes and the business is still functioning very well. What I am planning to do with this research is understand some potential spots in where to improve & give guidance to the fairly new team leaders as well provide comments to the CEO for potential improvements. All of this will be mentioned in the research paper below.

### **2.3 External company analysis**

Since I have described what the company does and what the company is going through internally, it is valid to do an external analysis. There are two common models used for this analysis – PESTEL and SWOT – which will help to understand how the digital marketing industry works.

Starting with the PESTEL model, a very popular method used for external analysis. The PESTEL analysis is most valuable for expanding into potential markets, especially if the company wants to

work in export. The model contains 6 various aspects: Political, Economic, Social, Technological, Environmental & Legal. I have added the full analysis of the PESTEL in Appendix Nr. 1.

In short, one of the areas to have a thorough look at is political because some countries have been adding certain regulations that hugely impact the industry. Another factor to include is the tax increase – as speaking with the bookkeepers, the country has been putting additional taxes on the business. Therefore, all businesses must pay them to not get tax evasion or other more serious issues that might come along. The marketing industry will also experience economic changes in the potential worldwide crisis and labour cost increase because other costs have risen. According to the social perspective, Generation Z is coming into the worldwide economy & is set to change the way how marketers will advertise (HubSpot 2022). Every expert in the marketing industry should follow emerging trends and provide customers with the best tools that fit the trend.

From the technological perspective, the commissioner might experience social media marketing campaign automation to some extent or social media post writing. Chat GPT is one of the most emerging AI products to write content. Even though marketers are worried that AI will take over their jobs, scientists have proven otherwise (LinkedIn 2023). Regarding environmental changes, the industry will experience climate change. In the worst-case scenario, they might have to move their business to a better work environment because people are one of their values, according to the employees. Last, but not least, it's the legal changes – as the political ones, there might be new regulations in the market. Companies should follow these regulations and make sure they do business according to the jurisdictions. Another factor to note, especially with the occurring world changes, are sanctions. Every company might be influenced by this in some sense, but it is good to be aware of such things.

The other model I would like to mention is the SWOT analysis. This model consists of Strengths, Weaknesses, Opportunities, and Threats. SWOT analysis is usually used to help understand what the company is currently doing well & what are the potential areas of improvement. To realize what the business looks like from the inside and outside, I have added the model in Appendix Nr. 2. for a better visual understanding.

In short, the company within 10 years has grown into a professional team of project managers and digital marketing specialists. In addition, Realweb Latvia offers various social media platforms for advertising to potential partners and clients. I would like to point out that they are the commissioner is the first to work with Telegram Ads in the Latvian market & hopefully, this product will also be relevant for the advertisers. All this means that they have wide, advanced knowledge of the social media platforms, are constantly learning & suggest the best platforms to the client, based on each specific case. Also, a valuable thing to mention - they have been working thoroughly in the export

industry, which is why there has been a huge increase in turnover. Please note that the financial data has been thoroughly discussed in Chapter 5.2. of this research paper.

However, we also need to consider that the prices, especially in Latvia, have skyrocketed in every industry. According to Eurostat, the yearly inflation in Latvia has been the 2<sup>nd</sup> highest – 21% - which means that the service prices for advertising have also had to go up (Eurostat 2023). Other factors might include an overload of tasks that can potentially lead to burnout or other people joining the business.

Even though the economic crisis is set to change everyone in the area, one of the best potential things for Realweb would be partnership creation and going into other markets. Some tasks might get automated from time to time, so it would be valuable to keep developing their social media profiles. This will make sure new potential clients sign up for advertising services.

To sum up the internal and external analysis, I would say that there are more benefits than drawbacks for the company. Disregarding that the digital agency market in Latvia is quite small and fulfilled, they have very good potential in expanding. If the commissioner keeps developing the sphere of export, they will continue developing and keep up with the upcoming economic crisis. They are one of the rare companies in Latvia that have such a huge number of partners with big market players. To name a few, the most known are Meta, Google, TikTok, Telegram, and Google Marketing Platform. Even though there are quite crucial drawbacks that might hit the business at any time, I think that the business is set for a great future and can achieve fascinating results.

### 3 Theoretical Background

#### 3.1 What is employee leadership?

There are a lot of ways to define leadership. According to Peter G. Northouse (2016), “there are almost as many different definitions of leadership as there are people who have tried to define it”. It is quite hard to define leadership and find the most appropriate formulation. Here, I have combined the ones that, in my opinion, describe leadership best.

Gary Yukl has been studying the phenomenon of leadership for multiple decades. According to him, **leadership** is the process of influencing others to understand and agree about what needs to be done and how to do it, and the process of facilitating and collective efforts to accomplish shared objectives” (Yukl 2010, 20).

Stephen P. Robbins provides his definition in his book about organizational behaviour. It says: “We define **leadership** as the ability to influence a group toward the achievement of a vision or set of goals (..) Organizations need strong leadership and strong management for optimal effectiveness. We need leaders to challenge the status quo, create visions of the future, and inspire organizational members to achieve the visions” (Robbins 2014).

Roger Gill in his book about leadership practices (2011) mentions multiple and valuable leadership definitions. The one by Bruce Winston and Kathleen Patterson, professors at Regent University stood out the most. They see the definition of leadership models which are well known to academics and practitioners as each individual piece to a jigsaw puzzle that is leadership. With thorough research containing over 1000 constructs or statements, they came up with a definition for a leader. They state it as follows:

“A leader is one or more people who select, equip, train, and influence one or more follower(s) who have diverse gifts, abilities, and skills and focuses the follower(s) to the organization’s mission and objectives causing the follower(s) to willingly and enthusiastically expend spiritual, emotional, and physical energy in a concerted coordinated effort to achieve the organizational mission and objectives.”

The last definition I would like to add here is created by James MacGregor Burns. He defines leadership as “a mobilization process undertaken by individuals who are using the power they draw from motives, values, and access to resources in a context of competition and conflict in their pursuit of goals” (Gill, 2011).

In short, the more leadership definitions we read, the more we can understand this phenomenon from different perspectives. All showcase that the leader keeps them motivated to bring the most benefit to some type of organization. Leaders tend to use their power to give employees an understanding of the objective to reach & then help them achieve it. Leadership is all about using the appropriate tools to make sure employee achieves the set goals, whilst staying motivated.

### **3.2 What is a good leader & factors that influence it**

According to the Harvard Business Review, “a successful leader can understand people’s motivations and enlist employee participation in a way that marries individual needs and interests to the group’s purpose” (Harvard Business Review 2004). We know that a successful leader thinks not only about his motivation and goals but also about the group’s perception and engagement levels. To prove that, I will mention a few factors that are important to become a great leader.

The first factor is team empowerment. A leader can unleash their subordinates to act on behalf of their area of work. This will lead and provide them with an opportunity to grow and improve. When a leader empowers a team member, they give them a set of guidelines to work in and then leave them alone to do their work. In other words, employees have taken on such responsibility that they can focus on a specific task with little leader supervision.

Another leadership factor is focusing on relationship building, according to the author. In the early days, it was thought that the work itself is the most important element. Recent research has shown that work environments should also focus on creating relationships with one another. As human beings are social creatures, we are in need of communication and relationship building. This creates a bond between employees and helps them work more productively in the long run.

The last factor to mention is becoming a role model for followers. Leaders are constantly being followed by followers. Team members watch to see how the leader responds to messages or events and model their own responses to what they see the leader do. Usually, people are leaders in some area of their lives, so both employees and their supervisors get to learn from one another (Varney 2022).

These factors interrelate with each other, creating benefits for the company. Once followers are looking at what leaders do, this helps create relationships and gets people together. After they have been talking for a while, they are quite likely to find common interests or areas which would be fun to explore. In the end, all the communication work leads to team empowerment – people in the company become closer to one another creating a united mindset and teamwork.

### **3.3 Leadership influence on financial results**

Recent studies have described how various leadership models improve financial results. Many researchers for these studies use transformational and transactional leadership models because these are already commonly used in companies. Even though they are one of the most popular models to use, I have decided to use the Situational Leadership Model. With this model, it will be valuable to understand how this model influences business performance results. Why I decided to choose this specific model, I have covered the topic in subchapter 3.5.

Regarding transformational and transactional models - what do the studies of these models show us? One study was done in Turkey with 580 respondents that work in the service and industry sectors. The research used both transactional and transformational leadership styles. Whilst using the aspect of innovativeness, the researchers concluded that both of the styles applied with an external factor have a positive impact on business performance (Yildiz 2014).

Another study examined how the Greek shipping industry employees adapt to various leadership styles & which one brings the most benefits. The researchers took Kurt Lewin's three basic styles of leadership – autocratic, democratic, and laissez-faire styles – and applied them to the Greek shipping industry companies that participated in this study. As the research shows, firms should adapt more democratic and delegative leadership styles to increase their overall performance. Another conclusion from the research is that firms should try to influence their employees' readiness to change by providing the appropriate change messages (Katsaros 2020).

Another study done in November 2020 examined how various studies impact leadership and organizational performance. To quote the paper: "There is a close relationship between the leadership standard and the achievement of performance results among individuals and institutions". The leadership process is considered one of the most influential processes in organizational behaviour and it affects the motivation of individuals (Addin 2020).

In conclusion, researchers usually apply various leadership styles and models, according to the research sphere. In all of the studies mentioned above, they proved that an appropriate leadership style influences the company's financial results positively. Since I have decided not to mention studies with the model I have chosen for this study, I still hope to prove these findings as well.

### **3.4 Transactional and transformational leadership models**

There are many leadership models that have been built within 150 years, but 2 theories stand out as the most used ones – transactional and transformational leadership models. While the two approaches are opposite, both have benefits that are important for creating positive company

change and growth. It is valuable to understand the difference between them and learn how to apply or combine them depending on the situation (Andrieiev 2022).

To give a brief description at first - on one hand, transformational leadership occurs when both leader and followers raise each other's motivation and sense of higher purpose. On the other hand, transactional leadership on the other hand involves a transaction, between leader and followers such as providing a material or psychological reward in return for followers' compliance with the leader's wishes, with no sense of any higher purpose.

To go into detail, transactional leaders appear to be strongly directive and they tend not to use the consultative, participative, or delegation styles. They set objectives and performance standards but do so in a directive rather than a participative manner. Transactional leaders are also more likely to use closed and leading questions in their interactions with others. Transactional leaders also tend to use rewards for performance based on directives about objectives.

Transformational leaders stimulate followers to transcend their own immediate self-interest for the greater good of the group, organization, or society. This leadership makes a positive impact on empowerment, motivation, and morality. Such leaders are more likely to gain the admiration, respect, trust, and confidence of others by personally demonstrating extraordinary abilities of one kind or another. They put the needs of other people before their own, and they display high standards of ethical and moral behaviour. Trust is perhaps the single most important factor in transformational leadership.

Transformational leaders tend to use the consultative, participative, and delegation styles as well as the directive style. These leaders are more likely to use open and probing questions and reflective responses. Transformational leaders are also more active, and flexible in their leadership behaviour (Gill 2011, 80).

Even though these theories are very suited for the job, I have decided to focus on using the Situational Leadership Model, which has been described thoroughly below. Why have I decided to do this? In my opinion, transactional leadership will not be appropriate for the commissioner. The Situational Leadership model can be easily adapted, especially if there are occurring changes happening in the company.

### **3.5 What is the Situational Leadership Model?**

To combine the huge chunks of data that I described in the introduction & understand how it correlates to one another, I have decided to use the Situational Leadership Model. It was developed in 1969 by Paul Hersey and Ken Blanchard. Dr. Hersey was a behavioural scientist



when Ken Blanchard worked as a writer, business consultant, and motivational speaker at the time of model development.

The Situational Leadership Model focuses on the characteristics of followers as the important elements of the situation & consequently determines effective leadership behaviour. The main purpose of this theoretical model is for leaders to help understand the readiness level of their subordinates (Daft 1999, 99). The model can be beautifully put together in a bell curve, also called a prescriptive curve. Please note that I have added the bell curve in Appendix Nr. 3.

The main premise of the Situational Leadership Model is its adaptability. What is great about this is that it is very adaptable. As Daft (1999, 100) describes in his book, the model can be used in any type of work situation to test out how ready the employees are at approaching various changes, situations, and tasks. Since the main problem of my thesis is related to changes in the internal management structure, it applies as a very relevant factor to use this model on.

So, why did I choose this model for my thesis? Once reading about the benefits. It became logical to use it. Firstly, it can be adapted to any work situation. Since my commissioner is working in a very adaptive industry, changes happen very fast. This model can be implemented & adjusted accordingly. Secondly, there are two sorts of parallels within the model – the S styles and R levels. All of them showcase employees from separate perspectives but give a more thorough description of employee readiness. Lastly, the model will help me understand how “ready” each employee is in doing daily tasks. With that, I am more likely to understand how the leader manages this person, how well he or she feels in the company, and what could be adjusted to enhance better leadership in the business.

To get into the Situational Leadership Model - there are two main ways how to look at the model – via the behavioural styles & leadership styles, as well as the readiness levels.

Starting with behaviour styles – there are two main behaviour patterns that this model introduces – **task or directive behaviours** and **relationship or supportive behaviours**. Directive behaviours help group members accomplish goals by giving directions, establishing goals and methods of evaluation, setting timelines, defining roles, and showing how the goals are to be achieved. Supportive behaviours are there to help group members feel comfortable in their workspace, whilst also connecting with their co-workers and the situation they are in (Northouse 2016, 94).

Both of these parameters can be visualized in a bell curve that Hersey and Blanchard once working on the Situational Leadership model. The bell curve represents the 4 leadership styles introduced in the model. It showcases that the readiness level of one’s followers develops as it continues to reach higher levels, whilst reaching an appropriate style of leadership for the

employee. I have added the bell curve in Appendix Nr. 3. in which we can see all styles and readiness levels of employees.

The behaviour styles can then be defined into smaller pieces & the model introduces 4 leadership styles that help managers determine employees' readiness for a particular task. The leadership styles are named as followed:

- 1) S1 – directing style,
- 2) S2 – coaching approach,
- 3) S3 – supporting approach, and
- 4) S4 – delegating approach.

The S1 model is a high directive-low supportive style. In this leadership style, the leader focuses communication on goal achievement and spends a smaller amount of time using supportive behaviours. This style includes the leader giving instructions about what and how goals are to be achieved by the followers and supervising them carefully (Northouse 2016, 94).

If employees fall under this leadership style, leaders are required to spend more time supervising their employees. The S1 leadership method requires the employee to be under constant supervision for task completion. With this style, employees are directed throughout tasks since they must follow instructions.

This leads us to think that the employee might have just started at this workspace and is still learning about his work tasks. He or she might not have specialisations yet in the work tasks, therefore, extra supervision is necessary. Usually, this employee asks a lot of questions before completing the task and requires additional training or managerial leadership to do the tasks correctly.

In the second style, the S2 or the coaching approach, the leader focuses on communication to both achieve goals and meet followers' socioemotional needs. The coaching style requires that the leader involve himself or herself with followers by giving encouragement and soliciting follower input. The style aligns with followers who have limited (if any) experience performing the task but exude both confidence and motivation toward the process of leader-driven skill development (The Centre for Leadership Studies).

At this level, the style 2 employee is doing tasks more on his own but still needs acknowledgment and help from the leader. As Peter Northouse mentions, this style is an extension of S1 – it still requires that the leader makes the final decisions on what and *how* of goal completion. This means that the leader still defines the roles and tasks of the employee and supervises them carefully. Decisions are made by the leader and announced, so the communication is quite one-way.

The style 2 employees most likely will fit into the “new employee” range. This employee also gets directed with the tasks and how to do things best. The leader is in close cooperation with this employee and is providing the way how to approach certain situations. Since also this style is an extension of the previous one, we can tell that the employee is looking for acknowledgment from the leader. Also, the employee seeks help in task completion from the leader, which showcases that he or she is still not ready to take over tasks.

Style number 3 is the one where the leader doesn't follow exclusively on goals but uses supportive behaviours that bring out followers' skills around the goal to be accomplished. The supportive style includes listening, praising, asking for input, and giving feedback. A leader using this style gives followers control of day-to-day decisions but remains available to facilitate problem-solving. In this leadership style, the leader is quick to give recognition and social input to his or her followers (Northouse 2016, 95).

This style is all about creating alignment. In this phase, the employee might demonstrate task proficiency but still have some degree of trepidation about performing the task on their own. In this stage, the leader should discuss the follower's willingness by asking open-ended questions intended to help the follower recognize the source of the performance challenge and generate a viable solution (The Centre for Leadership Studies).

Last, but not least, is the S4 model. In this approach, the leader offers less goal input and social support, facilitating followers' confidence and motivation in reference to the goal. The delegation leader lessens involvement in planning, control of details, and goal clarification. After the group agrees on what it is to do, this style lets employees take responsibility for getting the job done the way they see fit. A leader using the S4 leadership style gives control to employees and refrains from intervening with unnecessary social support (Northouse 2016, 95-96).

This is the leadership style where managers are trusting the employees to do their job. The flow of communication here is *from* the follower *to* the leader & is typically initiated by questions from the leader that feature significant degrees of freedom. At this stage, the leader's approach should be dictated by the nuances of each situation they encounter. In other words, this is the highest phase & now employees are able to do tasks on their own with little to almost no supervision.

The second main aspect or parallel to look at in the Situational Leadership Model is regarding **development levels**. The Situational Leadership Model style will be the most effective if they are added up with the matching Performance Readiness level for each team member that has also been showcased in the bell curve. These levels are also split into 4 parts, appropriate to the style.

The R1 level “Unable and Insecure or Unwilling” is for developing team members who may not yet have received the specific skill set or knowledge required for a task. These employees can also be insecure or unwilling. This readiness level can be related to the S1 leadership style in which the leader highly influences how the employee should approach a certain task.

The R2 level “Unable but Confident or Willing” is for those who have some skills but require an extra push to successfully perform the task. They aren’t also fully engaged in the mission. This can be classified as the S2 leadership style in which the leader still coaches team members in problem-solving and engages them in the process.

The R3 level “Able but Insecure or Unwilling” are highly skilled and sometimes has more expertise than the leader in that area. Although they might experience a lack of confidence or insecurity around performing a particular task, they are starting to take responsibility for their tasks. This makes these people fall under the S3 model.

In the last R4 “Able and Confident and Secure” model people are highly skilled, often more so than the leader, and they have a high level of confidence and commitment. The S4 leadership style is the best suited for this. For this development model, the leader empowers team members to work independently toward prior discussed goals that have been achieved (BetterUp 2022).

All of the readiness levels are applied to the leadership styles. If the employee can be put in the S4 leadership style, he or she has the R4 readiness level. As mentioned before, these levels give another perspective on what to look at. While the styles mostly define how the leader and his or her subordinate interact with one another, the low, moderate, and high readiness levels showcase the level of how ready are employees to take on a task.

With the two main parallels combined, we get a thorough understanding of each employee’s necessity for helpfulness, support & other things that would benefit each employee in their work process. Whilst the leadership styles will provide an insight into where each employee is located, the readiness levels help add another prism that can be connected to the model. It creates a thorough understanding and managers will realize the most appropriate management style for employees.

## **4 Methods used in the thesis**

Reading tenths of the research papers for this thesis, I noticed that researchers usually use the quantitative research method. One of the main components of the quantitative research method is the sample size – many sources mention 50-100 respondents, although the information changes, as you read more articles.

Since my research contains only 12 respondents, after a lot of thought, the best method would be to use qualitative research. To be more specific – I chose to do interviews. Why so? Both the sample size and topic lead to this choice. I think that with the topic I chose, I will get a better understanding of data this way. The interviews will help me not only gather thorough and more detailed data but look at how the person reacts and discusses certain questions.

Therefore, within this chapter, I discuss the qualitative research method from the interview perspective and also talk about the interview process.

### **4.1 Qualitative research method**

As for the qualitative research method, it has achieved status & visibility in the social science sphere. Qualitative researchers are interested in knowing how people understand and experience their world in a particular time and context. The qualitative method helps researchers get a more descriptive overview of a particular topic, observations from respondents, and an intuitive understanding of the field.

The most popular sources used in the qualitative research study are interviews, observations, and documents or artifacts. (Merriam & Grenier, 2019). I have decided to stick to the first and third options because they will best fit her research topic, as well as they will fit perfectly with the quantitative method. In more detail, the group interviews were done in a face-to-face meeting format. More specifically, I decided to conduct semi-structured interviews because it provides more options for the respondent to express his or her emotion. Regarding the latter type, financial data reports will be used for the document source method - it contains relevant information for the chosen topic, and it contains valuable information for the company to showcase its financial development.

An advantage of this method that cannot be missed is flexibility – the interviewer can ask any questions about the subject matter whenever that is relevant. Also, flexibility can change the setting from time to time. On the other hand, there can also arise issues with bias. As the article says, the people you are selecting to take part in may have a certain opinion of the subject matter

rather than a group of people with mixed views. The latter is more valuable if, for example, they are debating with opposing views during focus groups (Anpar Research 2020).

As with every method, there are now more ways to use research methods. With the technologies developing, we can now do them on Zoom or other platforms. Qualitative research is very appropriate for such topics as leadership. The research approaches are endless – we as researchers just need to figure out what works for certain studies best.

## **4.2 Theoretical model implementation – interviews**

As mentioned before, I decided to use interviews, more specifically the semi-structured interview type. I chose this method because it will allow the interviewees to express their opinion on the occurring topics in the office related to leadership. In addition, this method allows to get more personalized responses and people tend to feel less pressured to answer questions. Also, interviewers treat the interview as a conversation about a potential candidate's qualifications and interest in the job (Indeed 2022). Even though the definition is related to the job application process, the approach seems fitting for this research. To add to my point, the employees get to express their opinions in a more relaxed and honest manner, which hopefully helps me and the interviewee create a stronger bond.

To specify even more, I decided to use the group interview approach because it would help me see the group dynamics better and noticed any motives that would pop up. This way, I can also analyse the team dynamics for each company department. Hopefully, this will create a better understanding of how each team operates and acts together. Overall, I interviewed 12 colleagues & they were split into 3 groups, according to the teams they are working in. The interviews took place in our office from the 11<sup>th</sup> to the 21<sup>st</sup> of April at the office. The schedule of the interview was applied according to when I could get the whole team together. Therefore, in total, I conducted 3 separate interviews, 4 people in each interview.

My test subjects answered 31 questions on a variety of topics. In total I split the questions into 10 categories, such as employee relationships between each other, motivation levels, and performance questions. For more information, please see Appendix Nr. 5 where you can see the questionnaire used in the interviews.

I would like to add that the interviews were done in the Latvian language for colleagues' convenience. Even though we are working in an international environment and have other divisions abroad, I asked my colleagues about their preferred language to speak since not a lot of them are fluent in English. Therefore, all the group interviews were done in Latvian and once transcribed, I translated them into English for the thesis purpose.

Since my thesis contains three huge chunks of data, the second step in the empirical part is related to financial result analysis. The main point of them is to showcase how the management changes have influenced the company from the monetary point of view. Also, it would be valuable to understand what the business gained from the managerial changes and if there is anything to improve on leadership-wise to achieve better financial results.

I would also like to note that I have taken the financial data from the years 2019-2021. Even though I am starting the thesis at the beginning of 2023, I decided not to yet take financial data from the year 2022. The reason for that is the audit – the company could give me the operational results for 2022 but I decided not to because of potential data incorrectness. However, I decided to focus only on the last 3 audited years – to be sure that the financial results are 100% precise and truthful.

The third, and most important point, is the data correlation. This will be the process of when I put the data together and see what I can get out of it. This is a valuable step to put the data together. Ideally, I would come up with suggestions on how to enhance company management to achieve the highest motivation & financial results. Such factors as pattern identification and business strategy improvement would be very beneficial for the business to improve financial results in the future.

To add – to make sure I stick to the schedule, tick off every aim set before, and complete the objective of the thesis, I set up a timeline. With the set structure, I had a thorough understanding of which tasks were done at what time during the research. Once writing the thesis, I adjusted the set plan as I went ahead. If divided into weeks, the thesis process looked like this:

- Week 5-8 – thesis plan writing,
- Week 7-10 – theoretical part writing,
- Week 11-12 – preparing for the interviews,
- Week 13-14 – developing interview questions,
- Week 15-16 – conducting the group interviews, transcribing them
- Week 17-18 – interview analysis, discussion, and limitations parts,
- Week 19 & 20 – final details on the thesis,
- Week 21 – thesis submission week.

Therefore, the thesis process was quite long and included a lot of information, but it was valuable to understand all perspectives for the research paper. With the analysis, which is in the next chapter, I gained a lot of insights to give to the management for future implementations.

## 5 The empirical & analysis part

### 5.1 Key results & Analysis

Within this subchapter of the thesis, I have analysed the key results from the group interviews that were conducted in April 2023. The results have been based on the answers provided, team dynamics, and anything else I noticed during the interview. In the next subchapter, I have thoroughly described the company's results – which data are important that could be improved by the internal management changes. Then, I discussed and correlate the two chunks of data together & find any results that could be improved in the company.

Slowly getting into the analysis results, it would be valuable to cover the demographic part of the survey, which was in the first section of questions in the interview. I interviewed all 12 employees working in the company who do various tasks – starting from the operational company leadership to client attraction and even digital marketing campaign setup and optimisation.

The 12 respondents - 8 women and 4 men - are currently working in the company, all in different roles. The average respondent age reaches 33,8 years old – the company has employees aged 22-50. According to a study done by LinkedIn, 9 out of 10 professionals believe that “a multigenerational and multigender workforce contributes to the success of a business” (LinkedIn 2023). In other words, this means that the more diverse the team, the better the results should be.

To gain more relevant data, I have decided to divide the employees not according to the generational perspective, but according to the time and how long have they been working for Realweb Latvia. I did this because everyone has a different perspective on internal management changes & it would be interesting to look at this from this angle. It is valid to keep in mind since many people have joined the business recently.

I decided to divide employees into 3 separate categories:

- 1) The Newcomers – up to 1,5 years in the company. Number of employees: 5. Employee Index letters – O, T, E, S, and J.
- 2) The Golden Mean – 1,5-5 years in the company. Number of employees: 3. Employee Index letters – C, D, and L.
- 3) The “Old but gold” team – 5+ years in the company. Number of employees: 4. Employee Index letters – V, A, K, and B.

I have also added Realweb Latvia employee company structure in the Appendix Nr.4



As mentioned before, my colleagues answered 31 questions in group interviews, according to the questionnaire I gave them a week beforehand to prepare before the interview. I have added the question structure in Appendix Nr. 5 and the 3 group interview transcripts can be read in Appendices Nr. 6-8.

Within this section, I also added the question of why each of the people applied for this company. The answers varied drastically – all the competencies matched the role, taking on a different challenge, dream profession, external factors, and growth opportunity.

The results covered different insights about what people think of the leadership and how the management changes have impacted their work environment, results, and motivation levels. Starting with the section that is related to their daily tasks and role satisfaction. Most of the colleagues said that they have an ideal number of tasks, nevertheless of the role they do in the company. Since I previously mentioned that the business employed 4 additional people over 3 years, it has created a task balance and employees can complete tasks within working hours.

To stay on track with time and tasks, they use various tools daily. The most common tools mentioned in the interviews were these:

- Google Calendar – a universal time-management tool, starting from meetings to big project organization,
- Notion – organizes tasks and helps keep track of progress. For example, if a project manager has attracted a client, it has to go through such tasks as internal monitoring, contract signing, and marketing campaign setup. All of the tasks are not set up on Notion,
- Telegram – communication tool between colleagues, in both groups and separately,
- Power BI – an advanced tool that converts data into visually immersive and interactive insights, such as financial data,
- Specific tools according to each specialization in each department. For example, the digital marketing team uses such products as Semrush, Google Keyword Planner, and Facebook Ads (to name a few) to set up marketing campaigns for the client.

Within the “System and technical tools” section, all colleagues answered that this is satisfactory – all tools have been provided to them. Person E in the interview told that it would be cool to have additional marketing tools for future improvement. In this case, he mentioned the widely known platform Skillshare which provides video tutorials on pretty much all topics, including digital marketing platforms and other valuable courses for specialists.

This also goes together with the section related to skills. As I noted before, digital marketing is vastly growing with each day and every specialist needs advanced skills. The newcomers have to

adapt and keep learning the industry specifications to be the best at their job. Therefore, they need to catch up with what is going on in the marketing industry while still learning all the skills and competencies to get up to speed in their profession. Also, new learning experience tends to keep up motivation levels and not slack at work.

On the question of which skills could be improved, the answers could be divided into teams, since the answers were very similar. On one hand, the Digital Marketing Team needs to know the best optimization things so that the clients get the most out of their advertising campaigns. On the other hand, the Sales Team is looking for new clients. According to them, each client is coming to them with potential things to improve their SEO (Search Engine Optimization) or e-commerce needs, which leads to further employee knowledge development. This helps them learn the selling process & correct communication, whereas the Digital Marketing team can help out with things on the technical side. All this leads to skill development for both teams on different levels – technical & soft skills.

Another valuable factor in employee management and leadership is motivation levels. I asked the employees question about their current motivation level & this is where the answers differed. Mainly this happened due to the task difficulty because the company has been going through external changes the past few months and the management had been put under stress. This might have caused a decrease in motivation levels. As for others, the levels have been quite high.

To point out the unusual one - the CEO of the company or Employee V put her motivation at level 5. When I asked her in detail about what was caused there, she was distant and didn't want to share because that information was irrelevant to this interview.

Knowing my colleagues quite well, these could be the factors that might influence the motivation levels of each team:

- The Sales Team – lack of successful sales, miscommunication with clients, lost opportunities that could have brought a great result,
- The Digital Marketing Team – advanced cases where the specialists might lack skills, double task completion, ineffectiveness in the workspace,
- The Administrative Team – issues with banks, system breakdown, miscommunication with partners, and other management issues.

Another valuable factor to talk about is employee relationships – how well does the team work together and which factors motivate them to do the team tasks? To the question “Do you think you and your colleagues work well together?” employees 100% answered yes. On the other question on factors it was all about additional pressure, being surrounded by result-oriented people, and the

team in general. Employee B in the interview proposed that he doesn't need additional motivation to complete the tasks – he knows they have to be done and he completes them.

Employee L was all about the bonus system. After the internal management changes, they implemented a bonus system for the Sales Team. The system is pretty easy – the more money you bring into the company each month, the higher sum you get added to your salary. I would like to assume that the bonus system is very valuable for Employee L because she has been in the company for more than 4 years – another benefit for the future.

The other question was regarding any potential tips on how to improve communication and relationships. The employees gave very diverse answers. The Sales Team has been communicating more efficiently to let know when things get rough and if there is any help necessary. The Digital Marketing team always looks at their leader because he has the most experience in working with various client problems. Therefore, they are seeking help and suggestions for task completion. Whereas the Administrative team is looking for moral support to get through difficult situations. They have been under pressure due to external factors in the last couple of years, therefore, the bond is very necessary for each employee in that team.

All in all, the main factor of communication improvement is trustworthiness for not only the team you are in but the business. Even with the employees joining the company and internal management changes, the team has stuck together and can depend on each other whenever necessary.

Also, the question in this sphere is about the factors that motivate employees to complete team tasks. Interestingly enough, the most common answers were team motivation, acknowledgment, and knowledge that you are necessary for the team, as well as the potential influence over certain tasks. As we can see, here employees are not talking about the monetary compensation they get for their job, but about the overall benefit that the team succeeds in task completion.

It leads me to think that the team, even with the Newcomers, has been working together to achieve the best for the company. All employees have advanced skills, according to their time in the company, and are hopping into the tasks, whenever necessary. The teamwork proves that the management has found the correct ways to motivate employees and it is working well, and everyone feels needed and wanted in the business.

Within the leadership questions, I put in the statement “Do you feel that your manager fully trusts you to do your tasks?” This is a very appropriate question because even though the leaders are still adapting to their roles, we need to understand their trustworthiness to the employees. Another factor for this is all about one of the main premises of the Situational Leadership Model – the

readiness to overtake tasks. If both factors are at the highest level, employees usually succeed in task completion for the team's benefit.

The results showcased that all employees think that way. We need to remember that the Newcomers might feel a bit more pressure here because they are still supervised from time to time. In my opinion, this is quite common in the business area but it is great that employees don't feel extra pressure just because they get more attention from their manager.

I also added questions where employees would talk about their performance, what influences them, and how to get the best results out of it. Both bookkeepers agreed that if the salaries have been paid out on time, they have completed their job. For other teams, it is a bit more difficult - the Digital Marketing Team mentions a wonderful office environment and self-discipline. The Sales Team sees that the management pushes them to do their best. Employee O pointed out the "never boring work environment" and the ability to learn something new daily.

Regarding performance, the result is a valid topic to talk about, specifically with the current management changes. To note – in this company, it is easier to talk about performance efficiency with the Sales Team because they are bringing in the money for the company. For the other teams, it was more difficult to understand because of their task specifications.

Starting with the Administrative Team – quote both bookkeepers from the interviews: "If you, guys, get the salary, we have completed the tasks!" Since they are making sure that the company is running smoothly, they have another layer of accountability for the business. Such examples might include incorrect information about the client in the systems, failure to issue invoices due to technical issues, making sure all office supply orders come on time, or checking off that the client has paid a certain invoice.

As for the Digital Marketing Team, they have a strong relationship team-wise with the Sales Team. If the client comes with concerns or dislikes regarding the result, the Digital Marketing Team can optimize the campaign for a better result. For the Sales Team, the main goals are attracting new clients, keeping the current ones & offering them something new.

Therefore, they might need some advice from colleagues that are working in other departments for future improvement that will bring extra results. In other questions, we can see that most employees, including the Sales Team, are looking for support, acknowledgment, and specified knowledge about the products the business offers. All factors will help improve the result and give an understanding of leaders on how to approach things in a certain way.

Heading into the most important section of the interviews – questions about the leadership change. In this section, the employees with their leaders could discuss the factors that currently influence their workspace and what could be adjusted. The first question was related to the positive or negative impacts of managerial changes.

For this section, I have decided to focus on the Sales and Digital Marketing teams. The women from the Administrative team mention that they haven't seen drastic changes because this team hasn't encountered the changes as drastically as others. One employee was positive about it - Employee V pointed out that now she can communicate more efficiently with the teams because the teams have their leaders.

What I found interesting is that the Digital Marketing Team was the one who could see the most improvements. In my opinion, there could be 2 factors that could have influenced it:

- Their leader has recently come into the picture (as explained before, employee B has been working in this company for more than 5 years & very recently has become the Digital Marketing Team leader),
- The task organization and management have been improved.

This is quite self-explanatory since we know that their leader has very recently taken on this role and is currently adjusting the system. Even though this might take more time to organize everything accordingly, the team has been doing well together. To name one example – if the Sales Team sets a certain task, there was previously the issue that 2 or more employees completed the same task due to miscommunication. Therefore, they have added internal team things to make sure that the task is done only once & their working day becomes even more efficient.

Now, moving on to the Sales Team. Within this group interview, I could see that the team vibes are very friendly. This team was very open to discussing all the matters that their leader has implemented for task efficiency. Besides the commonly known tools Telegram and Notion, they share cases for potential learning possibilities. As employee K told (she is also this team's leader), the more they share cases, the more insights and knowledge they receive from one another. Also, to point out, one-on-one sessions with their leader have helped out a lot. Employee O says that it is very nice her leader listens to her and gives advice on whatever she needs help with at that time – either a suggestion with a client or just a heart-to-heart between the manager and the subordinate.

Within the extra questions, I gave employees the possibility to express what they would like to change in the work environment. One of the questions was about the workspace – what would they

like to improve in the current work environment? There were many different answers, the most common ones include:

- Working a fully remote job (after the COVID-19 pandemic has eased a bit, the company policy is to show up at the office 2 times a week). As Employee D mentioned, sometimes it is just too much to come 2 days to the office,
- Adding extra fun activities for a few breaks during worktime,
- Team-building activities. The company had introduced Tuesday office activities for the team to bond together and relax a bit. Such activities include talking about personal experience, traveling as a hobby or even meditating, and
- Parking spaces – since the office is located in Riga's private housing sector, it is sometimes difficult to find a parking space for employees' cars.

The other question was as such: "If you had the opportunity to become a team leader or get into a higher position, would you do it?" In the answers, I could see that the answers could be divided into piles as I split the colleagues before. The ones who have just come to work for the company said that they didn't yet have the competencies to advance to a higher position. In the future – yes, it would be something to think about. The Golden Mean employees asked that they would appreciate it if they were picked for the role.

However, 2 out of 4 people who are in this group are the ones now being leaders and adapting to that situation. Nevertheless, based on their answers, I can say that they would like to advance in the future & continue growing their skillsets to become even better. I would like to say that such difference between the groups is related to lack of skill. What I mean is they are good at their job and can resolve various situations (sometimes with the help of colleagues) but they don't yet dare to take responsibility for a team.

Coming back to the main topic that is related to the management changes in the company. As we can see, the employees have been doing very well, even with the management changes. Their workdays have improved because of task efficiency, they have every tool for sufficient task completion and feel acknowledged within the small team.

Therefore, I would like to point out where each employee stands within the Situational Leadership Model, based on the information from interviews. For this part, I have also decided to divide the employees accordingly, as mentioned above in this subchapter.

Starting with the "Old but Gold" team. Employee V is the CEO of the company. She has been in the business for the whole duration starting from the start. What we can see in the interviews is that she trusts her colleagues, and is a great risk manager, especially when situations get tough.

She has become the leader that everyone acknowledges and can delegate tasks efficiently. According to the Situational Leader Model, she falls under leadership style 4.

Employees K and B are the leaders who have taken on the leadership role within the last year. With their advanced knowledge of products and technical features, they have proven to be a huge part of the team. Even though they have the same leader, Employee V, the three of them have become a strong team that can depend on one another. The interviews show that both of them also fall under Style 4. This is not only because they have just taken upper positions and delegated tasks but because their leader trusts them enough to supervise certain tasks and make sure they bring the best result possible within their team.

Now, moving on to Employee A – she has been the main bookkeeper for more than 4 years in the company. With her advanced knowledge in her sphere, she feels valued in the team and others are coming up to ask for her opinion on very specific cases. She is very helpful in any situation and can handle stress very well. Keeping in mind that Employee V trusts her to prepare reports for both audits and governmental institutions and knows that she is a very strong bookkeeper, she is falling under leadership style number 4.

Continuing with the Golden Mean group. Starting with Employee D – within her time in Realweb Latvia and being Employee A's right hand, the management acknowledges that she has become a very skilled bookkeeper. She knows how to manage risks and colleagues turn to her in critical decisions. She is a very good team player and others trust her opinion. The management trusts her opinion and values her as an employee. Even though, as she mentioned in the interview, she still has a place to grow, I would apply to her the S3 leadership style with a lot of potential for the S4 style. Why so - once interviewing her in the group, I could see that right now, she is ready to take on extra tasks. However, she still has the place to grow and develop to become the best.

Employee L has been in the sales industry for quite a while and joining Realweb Latvia took her career to the next level. In the interview, she showcases that she is very trustworthy, her leader, employee K wants to hear her opinion on potential improvements in the sales sphere. She can persuade clients very well with her psychological selling and can make everyone smile daily. Keeping in mind that she doesn't have the most advanced knowledge of products, I would put her in the S3 style. She can also deal with stress very well, which is a highly valued quality in the sales sphere. In my opinion, all colleagues can learn something from employee L, which means that she is a very valuable part of the team.

If we talk about employee C, within the 2,5 years of working in Realweb Latvia, he has become a very advanced digital marketing specialist. Overall, once interviewing the Digital Marketing team

(employee C is on this team), it seemed that they have created a great flow of work tasks. Even though their leader is still making adjustments, employee B shows respect for his subordinate. Employee C has also become one of the idols for the other “Newcomers” group guys, and he fits style number 3.

To add to the previous point - I would like to say that this is normal for this team to share additional knowledge. Cases and ad platforms differ from one another in marketing campaign specifications. Therefore, it is valuable for the team to share knowledge or insights that will help them in the future. Also, there might be situations where Employee C has more advanced skills than Employee B, in which case others can ask him additional questions.

Moving on with the Newcomers group, S has been the most recent newcomer to the Digital Marketing Team. For the time he has been in this company, the team acknowledges his constant growth in creating, optimizing, and analysing ad campaign results. Even though he has improved a lot since working here, he is not afraid to ask colleagues for extra support. Others acknowledge him as a valuable team member and depend on qualitative task completion. Keeping in mind all the factors, he belongs to leadership style 3 and has a lot of growth potential.

Employee E has been working with the most up-to-date platforms that only a few specialists in the industry have this knowledge. Since he was the mentor of Employee S for his first months, other teammates say that he has also grown during that time. He does the job in a very efficient manner and can pinpoint some correlations others cannot see. With the great job and advancement in this technical sphere, he knows how to do the tasks as best as possible and is in very little need of supervision. Because of that, he also falls into leadership style number 3.

Hopping back to the Sales Team, employee O came into the digital marketing agency industry with almost no knowledge of what that was but has proven to become an expert in her field. With her approaches and additional language skills, she can attract any client from worldwide companies. As her leader K says – they have been working very well together and can trust each other. She is a quick learner and helps achieve the best result for the company. With that in mind, she has a strong 3<sup>rd</sup> leadership style. With more advanced knowledge, she will soon be in level 4 as well.

The last piece of the Sales Team is employee J. She has quite a different skillset from the other employees in the company but still fits into the puzzle. With creative writing, graphic design skills, and other tasks that positively affect the sales team. Everyone in the company trusts her to do the work she does. Even though she has been in the company for less than a year, she expresses the need for potential development. In the interview, she wasn't afraid to say that she likes her job and



is willing to come and help others. From time to time, she needs some advice on certain tasks and is not afraid to ask for it – therefore, leadership style 3 is the place she is in.

The last employee to talk about is T – she joined Realweb Latvia during a very difficult time but has managed to bloom into an amazing office administrator. With her design skills and always positive attitude, she can always make people laugh. She is looking for moral support, comfort, and acknowledgment from the business to be motivated and keep working to the fullest potential. Even though she has more motivation to do creative tasks and excels at them, her administrative tasks sometimes are not completed to their fullest potential. Colleagues sometimes have to double-check her work to make sure all is done correctly. Disregarding the fact that the quality and efficiency of tasks differ based on the category, she has just reached style number 3.

Even though I have analysed the interviews and each employee separately, all people should be put into the graph and understand where everyone is. For that, I have used the previously mentioned bell curve and put the point in the graph according to where everyone is:

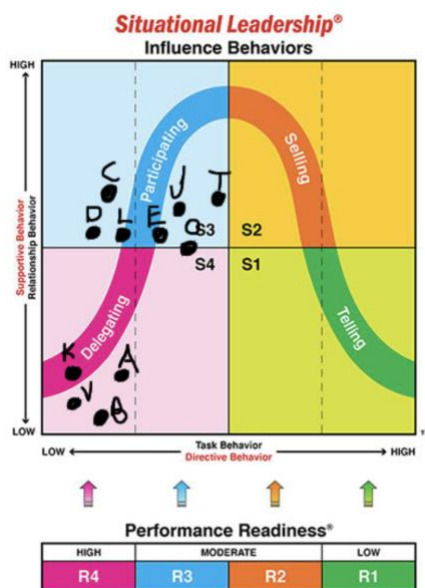


Figure 1. Graph that showcases where each employee stands, according to the Situational Leadership Model.

As we can see, almost all people fall into leadership style 3 or 4. When looking at the interviews, we can see that the leaders have created a positive environment where everyone is motivated. Even though the leaders are still adjusting to their new roles, employees see positive changes in the workplace and how their leaders treat them. It is quite difficult to say now but I would like to hope that these changes will positively influence the company's financial results.

## 5.2 Financial results

As mentioned previously, I have decided to use Realweb Latvia's last 3 years of financial information. With this information, I plan to define the main components that helped achieve the current financial results, what can we see whilst looking at the data, and later understand any correlations for future improvements in the leadership area. Please note that this part of the thesis covers 2 main financial components that the company was willing to share: the Profit and Loss Statement and all data related to Liabilities, Equity, Assets, Investments, etc.

Before going into data specifications, I would like to mention that I used the tool Crediweb to get all data discussed in this thesis. Crediweb is one of Latvia's leading services to provide full structured reports on such information blocks as credit history, VAT payer status, business activities, Profit and Loss (P&L) statements, and business sheets (CrediWeb 2023). They are cooperating with the Latvian State Revenue Service to get the most up-to-date statistics of the company. Since many companies in Latvia haven't provided state services with the latest financial year, the most relevant information is still from the year 2021.

To understand how the company has been doing financially, I have decided to look at the main data that the business has submitted. As we can see from the information below, the company has grown in turnover almost 3 times. This happened because the company decided to start developing in other export markets as well. This led to a surprising result, in my opinion.

Regarding other data, the company in 2021 had been paying a huge number of payments in the State budget. This happened because that year the project managers attracted huge Latvian clients. This meant that the company couldn't apply the reversible VAT, as it is for other partners or clients from the EU countries. With Latvian clients, unfortunately, you still have to pay the taxes into the state budget. Therefore, the company had to pay large VAT sums in the state budget.

Besides that, the company was paying quite a large amount of personal income tax and state social insurance mandatory contributions. This is because Realweb Latvia is paying very good salaries to their employees, even better than in the market overall. Therefore, quite huge sums were also paid to the governmental institutions. Nevertheless, the company reached almost 1 million EUR profit in 2021 and hopefully will reach higher numbers in the future.

Key operating figures			
	2021	2020	2019
Staff	10	10 ↑	9 ↓
Net turnover, EUR	82 760 174 ↑	57 854 871 ↑	30 005 345 ↑
Net profit or loss, EUR	973 970 ↑	491 507 ↑	-80 056 ↓
Total payments in the State Budget, EUR	407 210 ↑	185 640 ↑	116 750 ↓
Personal income tax, EUR	53 800 ↑	45 870 ↑	26 840 ↑
State social insurance mandatory contributions, EUR	98 020 ↑	80 770 ↑	49 030 ↑

Figure 2. Crediweb. 2023. Key operating figures for Realweb Latvia in years 2019-2021.

I have decided to look at the profit and loss statement. According to Investopedia, the Profit and Loss (P&L) statement summarizes the revenues, costs, and expenses incurred during a specific period. It can provide information about the company's ability or inability to generate profit by increasing revenue, reducing costs, or both (Investopedia 2023). This is a valuable part of data for both managers and investors because it helps analyse the financial data of a company.

Financial analysis			
Financial ratios	2021	2020	2019
Changes in net turnover %	43.05 ↓	92.82 ↓	1944.18 ↑
Production costs changes %	41.96 ↓	91.43 ↓	2107.46 ↑
Gross profit margin %	1.32 ↑	0.57 ↑	-0.15 ↓
Operating profitability %	1.26 ↑	0.85 ↑	-0.27 ↓
Current ratio	1.06 ↑	1.05 ↑	0.96 ↑
Quick ratio	1.06 ↑	1.05 ↑	0.96 ↑
Inventory turnover (days)	0	0	0
Accounts receivable turnover	38 ↑	32 ↑	27 ↓
Accounts payable turnover	58 ↑	35 ↑	34 ↓
Net worth %	5.51 ↑	3.81 ↑	-4.49 ↑
Return on assets (ROA)	5.48 ↓	5.57 ↑	-2.31 ↓
Working capital %	1.18 ↑	0.68 ↑	-0.52 ↑

Figure 3. Crediweb. 2023. Realweb Latvia financial analysis of 2019-2021.

Looking at the profit and loss statement, we can also try to predict the results of how the company can develop in the future years. Based on the net turnover, the company's net turnover has grown by 64% within 3 years and it came up to a total of more than 1 million profit by the end of 2021. It is valuable to keep in mind that in 2019, they started to expand business in export, which has accounted for such a high turnover increase. Due to such success, they decided to separate all finances into 2 different sections:

- Advertising – after contract signing, the Digital Marketing team takes on the task and set up, optimize campaigns, analyse the results, and do other things that are necessary for each case,
- Buying – the Digital Marketing team gives access to our advertising accounts and the client then does all the tasks that the Digital Marketing can do.

I would like to add 2 things related to that. Firstly, the Digital Marketing team might have to sometimes take on certain tasks to help Buying clients advertise properly. Secondly, export clients mostly use the Buying option because it is more convenient for them, although this information might not be 100% applicable to all customers. Latvians might use the Buying option, whereas the export clients can choose the Advertising option. These specifications on how advertising

campaigns will be managed are talked about during the contract signing and then the client is divided accordingly.

This might raise a question – if it is a digital marketing agency, why do they have such high COGS (Cost of Goods Sold)? There is one simple reason – Realweb Latvia has a lot of digital marketing platforms, to name a few – Google, Facebook, Microsoft, TikTok, and others. Since the clients are using their platforms to advertise, the digital agency has to pay huge sums of money to cover invoices. If a partner invoice is not paid on time, this might lead to a full stop to all advertising campaigns. The amounts to pay differ monthly, according to how much the client has been spending on their marketing invoices.

Therefore, the gross profit came from the agency commissions that were applied to the services. In short, the formula of gross profit could be similar as such for Realweb Latvia:

Turnover – Partner invoices (Meta, Google, etc.) - other payments (office rent, salaries, taxes, etc.)  
= Gross Profit

There is another factor that might have affected the gross profit. Usually, when the agency signs the contract with the client, they have set criteria for the platforms, budgets, etc. If the client wants to have additional services that haven't been talked through in the contract, this comes at additional pay. The Sales Team has a set price list & then goes accordingly to that, putting in the regulations, and specifications in the contract beforehand.

Coming back to the profit and loss statement, we can see that another huge part of costs takes up the administrative costs. Especially, we can see that there was a huge increase in 2020. This includes salaries, rent, equipment, policies, and other related costs. One important factor to discuss for this part is the company moving locations. At first, the shareholders of the business bought them an office. After 6-7 years, the management (then – the CEO) decided to move locations. At the end of 2019, they finally changed their location. Now, the company is located in a shared apartment that has been transferred into a cozy, multi-functional, and productive workspace.

Since I have taken the financial data from the time when everyone was going through the COVID-19 pandemic, it was a hit for Realweb Latvia as well. Even though they have not been working in food, travel, or any other related field, they also took quite a few punches. At that time, they had clients working in those areas. What happened is that they critically decreased their marketing budgets or stopped working with Realweb Latvia completely. It is valid to note that the Latvian government had offered support for companies that have been hit quite hard, but Realweb Latvia didn't qualify, according to set specifications. If not for this, in my opinion, all results could have

been better. Nevertheless, the company had almost 58 million EUR turnover and more than 300 000 EUR profit. I think that the business would have done better if the COVID-19 pandemic hadn't influenced the results so critically.

As with speaking to the administrative team who is making sure the company operates well, a huge chunk of administrative costs goes to paying salaries and the taxes related to them. As how we can see from the interviews, factors such as upper-class salaries and bonus motivation for the Sales team influences the results. Employee V, who is the CEO of the business, noted that highly qualified employees will stay in the company, as long as they are getting a very good salary. Even though this is common sense that you want to be paid according to your skills and competencies, it takes up a huge part of the administrative costs.

The third part that I have decided to include in this thesis is looking at the financial ratios of the business. Please note that this data can also be seen in the "Financial Analysis" snapshot which has been put above. The financial ratios work as "a quantitative method of gaining insight into a company's liquidity, operational efficiency, and profitability by studying its financial statements such as the balance sheet and income statement" (Investopedia 2023). To sum up, this adds a level of analysing financial data to understand how the business has succeeded in achieving turnover, efficiency, and other valuable factors that lead to profitability.

Starting with the changes in net turnover, we can see that the data differs drastically. As explained previously, 2019 was the year when the Buying sphere blew up and increased by 1944%. Even though the turnover numbers increased during the 3 years by almost 3 times, the year 2019 is when things started to go into full gear.

The next data to point out is the gross profit margin. This can be either shown in percentage or a ratio that tells what the business has made after paying for the direct cost of doing business. As we can see, the gross profit margin fluctuates quite a lot. According to an Investopedia article (2023) what could be the reasons for such drastic changes, the company was making crucial changes to its business model. Since it was the case and the gross profit margin has been growing ever since there is no alarm to this.

For a bit more explanation - as I just previously mentioned, the company adjusted and succeeded in exporting their services to worldwide companies. This means that the company had to both adjust its costs on both partner invoices and other additional costs. With that, we can also see that the profit has also risen. The 1.06 gross profit margin proves that the company has become profitable in 2020 and has been slowly growing so far, reaching profitable income.

Keeping on the same topic, the screenshot from the reports also shows that the current and quick ratios have been identical for the last 3 financial years. Even though the current ratio divides current assets by current liabilities and the quick ratio divides cash and cash equivalents by current liabilities, they showcase the company's short-term liquidity (Investopedia 2023).

In other words, this means that if there is any necessity to pay off any debts, liabilities, or payables, the business would be eligible to do that. This is a good sign to note because the progress showcases great potential, hoping that some financial crisis will not hit businesses in recent years. As I mentioned before, I cannot analyse data for the year 2022 since it hasn't still been audited but it would be valuable to compare them to understand the potential correlation.

The last point I would like to pay attention to is the Return on Assets (ROA) – an indication of how profitable a company is in relation to its total assets. This metric is usually shown in percentage and this figure gives investors an idea of how effective the company is in converting the money it invests into net income. According to another Investopedia article (2023), a good is over 5% and over 20% is excellent. With this financial ratio, we always need to look at how it looks, comparing it to other companies. Looking at the data from the last 3 years, the company was having a bit of a rough time in 2019, as with other data that I have gone over previously. The year 2020 was a turn for the business, however, Realweb Latvia managed to gain from it as best as possible. Now, in 2021, they are still doing very well and have been maintaining a stable line for 2 years ROA-wise.

To sum up, the overall statistics of the financial analysis table show that the business has achieved the current and quick ratio margins, net worth, and gross profit margin. In my opinion, this is all because the company finally reached the breakeven point. As speaking with the CEO of the company – even before also there were years of losses. All the good results have come with hard work and using every opportunity they had along the way. As we can see, that paid off well.

What we can point out from this research is that year 2019 had been a positive turn for the digital marketing agency. Even though this was still the year when most of the ratios were less than one or 100%, this was a good push start for financial results. With the COVID-19 pandemic that affected the business, Realweb Latvia still has managed to become one of the biggest digital marketing agencies in the Latvian market.

Overall, to sum up this sub-chapter – these 3 years for Realweb Latvia have been quite challenging. From the COVID-19 pandemic's influence on current management changes, the company has been doing quite well financially. Sitting at the top of digital marketing agencies in Latvia, they have developed crucial export strategies for business improvement.

### 5.3 Data correlation & suggestions for leadership improvement

As both parts of data have been analysed, now I will provide suggestions to Realweb Latvia. As a reminder, the main outcomes of this thesis should be potential suggestions for the management on how to improve the financial results in the future. This part of the thesis is to provide the main points, hoping that the management will consider them. Within this section, I have given the management tips on how to improve their leadership skills and on which areas to work on to achieve best financial results.

Once we look at the interviews, we can see that the teams are working very well together, and the occurring management changes have only made things better. Employees are very motivated to do their work because they are aware of the tasks they do. For example, once going into a bit more detailed, the Sales team girls have made a system of taking e-mails. If a potential client wants to advertise, one of them will take them under their wing and become their project manager. When another case comes, the second project manager will do that. There is one huge factor that influences this – Employee L is not as fluent in English as Employee O, so they adapt to these factors as well that influence the work environment.

A valuable point to talk about once speaking of motivation is burnout. A lot of people experience burnout in their work environment due to the work overload, ineffective management, and other factors. During the interviews, I noticed that no employees are experiencing burnout at this stage. Even though there might be some rougher times when some employees might experience such symptoms, they have found individual coping mechanisms to avoid this as best. I would also like to point out that during the interviews, 2 students are working a full-time job in the company – employees J and C. They are the ones to have the greatest risk of reaching burnout but have been doing very well, when combining both spheres.

I would give the suggestion here to the employees. I suggest for them to meet up with their direct manager and discuss potential solutions on how to avoid it. The Sales Team has been using this approach, and I hope that other teams start to implement this as well. Since the management is very forthcoming and willing to help employees overcome struggles, as seen in the interviews, it would bring in huge value. Coming back to another valuable point from the interviews – communication is key. Therefore, putting all these factors will make them feel valued in the business.

Another point that increases employee motivation is togetherness. Everyone on the team mentioned that they are always willing to help others and work together for the same huge goal. Employee D mentions very clearly that the team is what motivates her to do tasks, whereas Employee C as one of the latest “editions” to the team has also praised the teamwork. For this



factor, I would like to praise the management, especially Employee V, for creating such an atmosphere. All employees joined along the way, some very recently, some have been for a while. However, everyone feels very well in the company and is driven & ambitious to reach for the best.

Since the management has been making quarterly meetings of where Realweb Latvia is, where is the business's goals-wise and what can we do, I would recommend that they continue implementing it in the future as well. This works as a great reminder for employees to know what they can do to keep pushing for better financial results. Employee L mentioned that she needs to see this type of visualisation to keep her motivated. This way not only the management will have this data, but other employees will also be aware of it.

On the same note, the teams now have been doing tasks more efficiently because they know who can help with a certain situation. Each employee has their own place in the company, and everyone knows who will help out with the certain task. According to employees, all of them are willing to jump in and resolve whatever has happened. This helps to faster task resolution and they are bonding at work at the same time. These situations help prove each team's resistance to stress, task approach, and structure in their work life.

This point is very applicable to the Situational Leadership Model – the S3 and S4 styles show the ability to resolve tasks and issues with little to no supervision from the manager. This again proves previously mentioned that all employees can work on their own and do it as best as possible.

The new managers have been taking on tasks and letting their team know what is wanted from them. When still in contact with the CEO, new managers are creating a better work environment for everyone with the goals and already the changes that have been implemented up until this point. The Situational Leadership Model style also mentions the adaptability and changes that appear in the workspace, all employees have shown good results.

To go deeper into the change aspect, the employees were also positively influenced by the internal management changes. Even though not all subordinates of Realweb Latvia have noticed this change, the teams who have had the most impact say it has been positive. For example, the Digital Marketing Team has implemented a strategy and how to become efficient. Employees now better understand the task division and avoid spending time completing the same task again. I would like to point out that the Digital Marketing Team is still adjusting to the situation and have been making good progress.

The suggestion here could be that the management could sit down with all teams for extra quarterly meetings within each team. A few employees mentioned in the interviews that they feel motivated when getting praise from the management and like getting acknowledged for the work that has been completed. From the interviews, we can also see that all employees have a great

potential to reach the maximum readiness level and are willing to improve in the workspace. They could understand the possibilities of every employee reaching the S4 level. That combined, the management would understand how to motivate employees accordingly to reach their peak levels & help the business achieve the best financial results.

For this, the management could organize extra meetings to discuss what could be improved in employees' work-life. How have the employees been feeling, how to bring back peak motivation levels, if necessary, and what can the management do about this? The management needs to talk with their employees and understand their side of the story as well.

Another valid factor to discuss is skill advancement. Even though I could apply the Situational Leadership Model style 3 to most of the employees in Realweb Latvia, it means there is always room for improvement. In Style 3, we see that all "Newcomers" employees which makes total sense. They have been with the company for less than half-a-year, but showcase magnificent results. At first, I didn't expect to see such high results, but I am very proud to be working with such a highly qualified team.

To add, even though the S4 people have reached their peak, they can always develop their skills for advancement. I would like to think that the management would feel noble that they have the best employees in the market. It might be challenging to approach the S4 style leaders, however, I hope the management will deal with this very well.

The suggestion here could be to both sides – the employee & the management. The employees can find the courses, webinars, tutorials, etc., they would like to attend or acquire the skills from. They could come up with suggestions, bring it to the management level, and then they could discuss it further. What the management could do here is provide the possibility to attend these events. As already mentioned above, employees want to have the Skillshare platform subscription. The management, most likely the CEO, can review the costs and there might be an opportunity to get this and other subscriptions. Not only the employees could benefit from it, but it might also improve the financial results. Also, the Skillshare platform offers a wide variety of courses, therefore, every employee can benefit from the courses offered.

On a separate point - how to make sure that with all this the company increases its financial results for the next few years? Looking at the financial data, people might feel more motivated if they had more frequent meetings about what happens in the financial results. As Employee L mentioned in the interviews, she needs to see where they stand as a company. What leaders could do is organize a meeting and let all teams know how well the results have been so far. Knowing that the company is doing well so far might motivate colleagues to achieve even better results.

Another valuable factor to increase the profits is related to various courses that would elevate that. For example, we have been talking about selling courses with the Sales team. Since some clients can be a hard nut to crack, I would suggest that they try this approach from the psychological aspect. Looking and choosing the correct courses psychology-wise might be a long-time investment, but they will help find the right tunes to push for a better selling point.

Since the Administrative team's job is very closely related to finances, they are responsible for all the invoices, financial reports to the upper management & governmental institutions, and other valuable data. For them, the suggestion would be to create a system that helps track every task done to speed up the process. Since they have quite a busy work schedule with data preparation, they could build an internal system for task completion. This will avoid the task being done double, while also staying organized at the same time.

On another note – the team could organize workshops or training so that other employees also have the same competencies. Employee D in her interview mentions that she doesn't have the skills as Employee A & she would like to acquire them. Employee D in the interviews told that she would need extra knowledge, especially when Employee A heads on vacation. That would mean both bookkeepers have acquired advanced knowledge skills and can take over one another when the other is on leave. Hopefully that the management will also look at this and keep this in mind for future employee development.

What we always need to remember is that the team should always stay together if they want to achieve the best result. The teamwork is working very nicely. All employees are motivated to do their job and think the number of tasks is appropriate for them. They are still adjusting to the changes, and it could take a while, but Realweb Latvia is developing to become the best together. All this is because of teamwork, support from colleagues, and using the appropriate leadership style.

Even though the company could try using other leadership models to understand how they work, I would suggest them to stick to the Situational Leadership Model with constant evaluation of employees, according to the set model. All meetings that talk about teamwork and quarterly results could also revolve around increasing employee motivation. It would be a major factor for future financial result improvement. Hopefully, the current management – Employees V, A, and K, will consider these suggestions into consideration and make sure all employees strive to achieve best financial performance.

To sum up, we can see that the Situational Leadership Model is valuable for the company due to its adaptability and understanding of employee readiness to take on various tasks. With its adversity, the management of the company can consider these suggestions. I would also suggest

for the management to make sure that all current employees reach level 4, as it has been mentioned in the model so that all employees are the best in the market.

## 6 Discussion & Limitations

### 6.1 Discussion

As for the last part of the thesis, I will discuss all the results achieved. Here, I have summarized all the suggestions that I have just provided and what are the main points for the management to take into consideration in the future. Afterwards, in the next subchapter, I discussed the limitations of the whole thesis process and what could have been done differently.

To come back to the main problem, I wanted to find out what changes have taken place and how have they affected employee's work-life. To be more specific, how can the changes influence Realweb Latvia's financial results and what suggestions can be given? With the group interviews that had been done, I wanted to note and underline the main loopholes and highlight potential enhancement of the financial results.

Once we look at Realweb Latvia, you can see that all 12 employees have been working very well together. From time to time, there might be 3 types of issues that occur during everyday life:

- 1) A bigger workload in tasks. Sometimes, the tasks might become overwhelming. This is usually resolved when:
  - a) speaking with teammates and delegating tasks to others, or
  - b) prioritising more relevant and urgent tasks that need to be done first. If one of the points has been taken into consideration, fewer issues, problems, or mistakes will not occur in the work environment.
- 2) Miscommunication between team members or other teams. Even though the members are still adjusting to it, internal management changes have already improved that. Now, the CEO knows whom to turn to with a specific case since the team managers can direct her accordingly. This helps avoid wasted time by searching for a correct solution, but not at the right or responsible employee.
- 3) Potential burnout at any moment. Even though this might become a very relevant thing for all employees tomorrow, Realweb Latvia employees know how to deal with it. They have figured out coping mechanisms that help them stay on track. Some employees mention going on teambuilding trips that help them recharge while still doing teambuilding activities.

Even with the internal management changes, the employees are still keeping a high level of motivation. No one feels left out and everyone has certain tasks to do in the company. Even though the managers are still adjusting to the new roles, all the implemented changes are making sure the work environment is at its best and everyone feels valued in the company.

As for the financial results, the business has been drastically growing since 2019 and has good potential to keep growing in the future. This was the year when they changed their business strategies and decided to go into the export industry. Even though at that time, this was only a test, it has proven to become one of the company's milestones. With that they could not only achieve the best financial results but develop into advanced specialists in all potential fields, starting from digital marketing specialists even up to the PR manager and bookkeepers.

With such a turn of events, the team also grew in the number of employees and has been developing ever since. Some people might need a bit more time to grow, but their team will never let them down. I look forward to seeing this company bloom and become not only one of the best digital marketing agencies in Latvia but in Europe and worldwide.

In conclusion, the management has built a well-built team where everyone knows their specific place to be. With the constant opportunity to grow and develop, all employees are motivated to do their job. Even though not all of them have reached their full potential yet, everyone in the business is willing to help others become the best in the field. With constant employee growth, the company will also achieve new heights in the financial sphere.

## **6.2 Limitations**

The following subchapter will outline the limitations that I encountered during this thesis. Recognizing and understanding these limitations is crucial to maintain transparency and ensure a realistic assessment of the study's scope and generalizability. By acknowledging the challenges faced during the research process, this section aims to enhance the overall credibility and validity of the study.

The first limitation that occurred in the process is the limited number of participants. As mentioned before, I decided to interview my colleagues in the company. Since there are 12 people in the business, I had quite a limited size of respondents for the study. Even though this thesis is a case study, it would be valuable to do this study on bigger companies and analyse how the companies compare with one another.

Another factor was the language barrier. As explained before, the interviews were done in the Latvian language so that it would be more convenient in the interviews. The language barrier was visible once transcribing the interviews. It was a bit difficult to translate due to the misconnection of correct words that would 100% match the thesis. Nevertheless, I managed to analyse the data and do everything according to the plan.

It is crucial to acknowledge the potential biases in the data collection process, once conducting the analysis. The limited sample size and potential lack of diversity may limit the generalizability of the findings. Moreover, I would like to acknowledge that my bias and interpretations might have influenced the results, introducing a potential confirmation bias. It would be valuable to do this research in pairs or groups to avoid personal bias.

The last factor to add here is related to the latest company's financial results. I started to write my bachelor thesis when it was the start of the year. During then, Realweb Latvia hadn't prepared the audited financial results for the year 2022. Therefore, for thesis research purposes, I used the 2019-2021 data. Even though the managerial changes have been taking action quite recently, the year 2022 financial data would be ideal in this situation. Nevertheless, the financial data already showed tendencies for the future of the company and the business has taken action to improve on them.

In summary, the limitations highlighted in this thesis provide important insights into the constraints and considerations of the research conducted. These limitations, such as sample size, language barriers, and potential biases may affect the generalizability and validity of the findings. Nonetheless, acknowledging these limitations will help prepare for future thesis proposals and can pave the way for future research.

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## Appendices

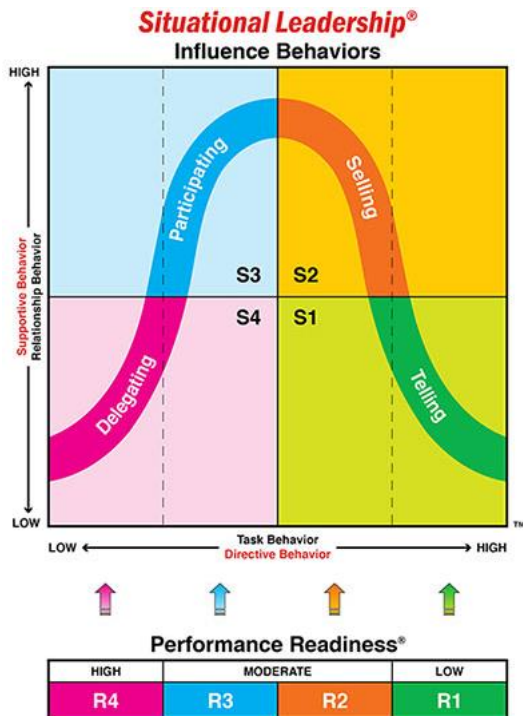
### Appendix Nr. 1. PESTEL Analysis

Political	Economic	Social	Technological	Environmental	Legal
Additional political regulations regarding marketing industry  Company corporate tax increase  Marketing economic policies	Economic worldwide crisis  Labour cost increase	Change in target audience behaviour  Overall world ageing	Technological revolution  Cyber security  GDPR regulation  AI advanced technologies	Climate change, such as overflowing	New legal regulations in the marketing industry  Potential sanctions to the business

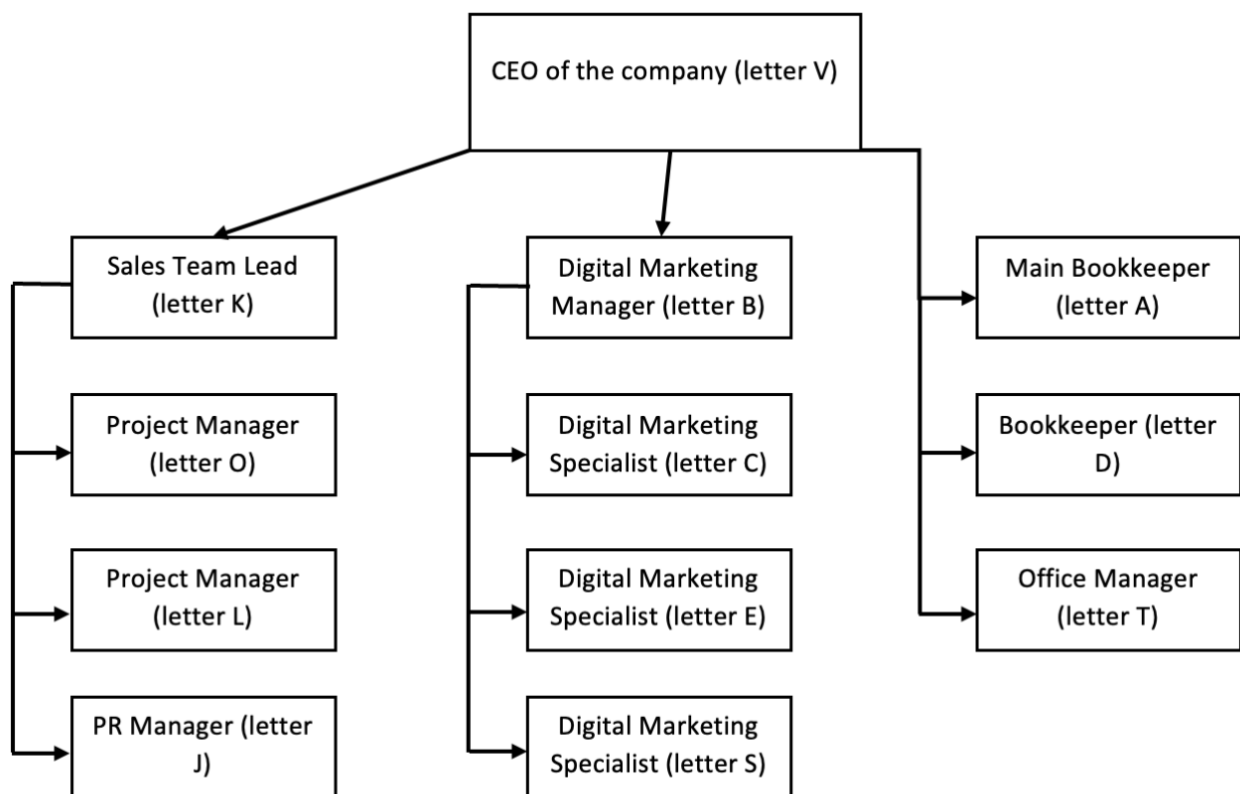
### Appendix Nr. 2. SWOT Analysis

Strengths	Weaknesses
1 10 years in the digital marketing industry 2 Knowledgeable project managers & certified digital marketing specialists 3 Wide coverage of export industry to worldwide countries	1 Service price increase due to current worldwide inflation 2 Overload of tasks for certain people that might lead to burnout 3 New people lacking work experience in the sphere (if such situation arises)
Opportunities	Threats
1 Creating partnerships with emerging platforms 2 Export expansion to new markets 3 Social media growth	1 Many companies for a small native market 2 Economic crisis & inflation 3 Certain task automation which will not require human power

### Appendix Nr. 3. The Situational Leadership Model bell curve



### Appendix Nr. 4. Realweb Latvia company structure



## **Appendix Nr. 5. Group Interview Questions**

### **Part 1 - Demographic questions**

- 1 Age
- 2 Gender
- 3 Your position in the company
- 4 How long have you been in the company (approximately)?
- 5 Why did you join the Realweb team?

### **Part 2 - Job related questions**

- 6 Do you feel that you have an appropriate number of tasks daily?  
If not, what would you like to change about this?
- 7 How satisfied do you feel with your role in the company?
- 8 What do you currently like about your job?

### **Part 3 - System and technical tools used at work**

- 9 Do you feel that you have all the tools to do your work successfully?
- 10 Which tools make you feel most motivated and productive at work? Name 3-5 examples.

### **Part 4 - Skill related questions**

- 11 Would you say that you have the skills to do all tasks? Or would you need some support or extra knowledge to complete it?
- 12 What would you like to do to advance your work skills for tasks? In which area, more specifically?
- 13 Has your leader helped you to improve your skill sets for better task completion? If yes, in what way?

### **Part 5 - Motivation related questions**

14 How motivated do you currently feel in the work environment? Both in competing huge tasks and daily things

If possible, please describe this into more details.

15 How well does your team leader motivates you to complete tasks? If so, how does he/she do that?

### **Part 6 - Relationship between employees**

16 Do you feel that you and your team have been working very well together?

17 What motivates you to do your work tasks in the team?

18 What has the management done to implement more effective communication? Is there anything you'd like to change about it?

### **Part 7 - Leadership related questions**

19 Do you agree with the statement:

"My manager allows me the freedom to do my job as I feel best"?

20 Do you feel that your manager fully trusts you to do your tasks? If so, how does he or she showcase it during the work environment?

21 What do you think makes a good leader? Please describe this into a bit more detail.

Does your manager fall into that category?

22 If you need help with an urgent or unexpected task, does your manager help you solve it?

### **Part 8 - Performance & results questions**

23 What do you think influences your performance results? Name 3-5 examples

They could be related to leadership management, personal issues, the work environment, or other topics.

24 How do you feel the leadership changes have impacted the company result? Have the changes been positive or negative?

25 What could the company management do to make sure the business is achieving the best results possible?

26 Are there any factors in your workday that you think impact effective performance?

27 What has motivated you to reach such results in the company?

### **Part 9 - Leadership change questions**

28 How have you felt that there have been managerial changes in the company? What have you noticed with these changes?

29 What would you like to change in the current management situation to be better at your job?

### **Part 10 - Extra questions**

30 Is there anything you would like to change about the current work environment?

31 If you had the opportunity to become a team leader or get into a higher position, would you do it?

## **Appendix Nr. 6. Administrative Team Group interview transcript**

**Administrative Team group interview (the CEO, both bookkeepers and the office manager).**

**Location, date and time: the office, 21.04. 11:00-12:30**

**Employees in the interview – people V, D, A, and T**

**Interviewer:** Good morning, ladies, many thanks for joining me today to help me with my bachelor thesis! As you know, I sent the interviews previously to you, so I hope that you had a look through them!

I think it is time we begin! First, I would like you to tell me your age!

(the interviewees tell me how old they are. This applies to all group interviews - since this is personal information, due to GDPR laws, I signed an NDA with the company about not including employees' personal data)

**Interviewer:** Would you mind telling me how long have you worked for this business?

**Employee V:** Since the start of the company, this is my 10<sup>th</sup> year!

**Employee T:** A little bit more than a year.

**Employee D:** Almost 1,5 years.



**Employee A:** Not completely sure but more than 4 years for sure.

**Interviewer:** Ladies, would you please mind sharing about what you do in the company and what are your main tasks?

**Employee V:** As you already know, I am the CEO of the business. My main tasks include leading the business and making sure the budget is completed. Quite a lot of time also goes to communication with partners, both potential and employee motivation increase questions.

**Employee D:** Since I am the bookkeeper, a lot of my time goes to either invoice preparation for clients or communication with banks. I also help out colleagues whenever necessary and make sure that the cashflow statements match up with all invoices.

**Employee A:** I am the one who is responsible for sending out payments to our partners, invoices for deliveries, preparing financial reports for management, and paying out salaries. I have also advanced skills in accounting, therefore, I am also ready to help out everyone in need.

**Employee T:** I do everything related to office management. I place coffee, water, and other supplies orders, make sure that everyone is equipped with whatever is necessary, and sometimes organize events, whenever needed. Also, I am in close cooperation with employee D, I also help her to prepare invoices for clients and have close cooperation with her.

**Interviewer:** Wow, you have very diverse roles, but you seemed to me working well! So, now I would like to know why you decided to join the company! V, let's start with you!

**Employee V:** I remember it like it was yesterday. I decided to take this opportunity in 2013 and before then, I was leading medium-to-large management teams. Since Realweb's management picked me for an interview for the CEO role for the company. After about 2 months of the process, they picked me as the best candidate and offered me the job. I decided to take it because it was an opportunity for me to grow, and lead the business and it was a challenge back in the day. I am still very grateful for this opportunity, do not regret a single moment of it!

**Employee A:** For me, the story is very similar because Realweb approached me and were offering very good money. In the discussion process, they were very forthcoming and let me adjust to the schedule. Since the beginning, I am working only 3 days a week for Realweb and I couldn't be happier!

**Employee D:** To have a look at my work experience, I was working for almost 6 years and was looking for more opportunities to grow. I saw that Realweb is looking for a bookkeeper and applied for the job. I was looking at their website and socials before and in the interview, I already got the

feeling that it would be an amazing experience to work for one of the best digital marketing agencies in the market. After a while, employee V came back to me with a job offer, saying that “you got in because you had all the requirements for the role!” (laughs) The secret here was that it was actually the vibe that the company works in a very friendly environment. It turned out to be true in the end!

**Employee T:** For me, it was a very difficult time when I joined Realweb. Due to external factors at that time (*a note – before joining the company she was living in Ukraine and as the war began, she fled the country to seek shelter*), I moved to Latvia, and within 2 days I got the job. Since I was once doing theatre, I had very good contacts in Latvia. The director in one of the leading theatres in Riga connected me with Realweb and within 2 days I got the job! I couldn’t be happier, this felt like another family and now I feel very safe in this environment!

**Interviewer:** I would like for you to share about the role satisfaction in the company. How satisfied are you with it, and whether you have an appropriate amount of tasks daily?

**Employee A:** Well, it all depends on which part of the month we talk about. If it is the beginning of the month when all invoices are sent out to clients, it can be difficult to make sure every task is completed. I have created a work structure that helps me complete everything so that I don’t feel overwhelmed.

**Employee D:** Completely agree with Employee A. It all depends on the tasks and everyone needs to create the structure that works for them.

**Employee V:** For me, it is usually difficult to say. Some days are very rough but others are more chilled. I sometimes tend to have days where all I do is have meetings and can’t pay attention to other tasks. I would like to think that I am a very great risk manager, therefore, employees usually come to me to ask an opinion or ask certain questions.

**Employee T:** I would say that yes, I feel satisfied. Since I also create graphic designs for the company from time to time, it depends on whatever is needed.

**Interviewer:** Okay, and what do you currently like about your job?

**Employee V:** The diversity of tasks – every day is different and you cannot predict what will happen.

**Employees D & T:** Completely agree with you!

**Employee A:** I don't have as much diversity in my job tasks as my teammates. What I like is the dynamic environment where you are always on the move, can advance your skills in any case and the team is always ready to support you!

**Interviewer:** Since we are talking about the tasks, now I would like to hear your opinion on systems and tools. Do you have enough tools for effective and thorough task completion?

**Employee V:** I don't usually use a lot of tools daily, but I have enough of the ones I need. Since a lot of my tasks happen via team communication, Notion, and Telegram do the job very well.

**Employee A:** I have all the accounting systems to make sure I do my job very well. It is usually the time at the beginning of the month I have problems with! (laughs)

**Employee D:** I also have a lot of internal systems to use, they are very common with employee T, I would like to say. The current tools let me do my job. However, since I was previously working for a larger corporation (since there are only 12 of us in the company), it would be valuable to have a larger system that can foresee all information about clients.

**Interviewer:** Is there any tool that would help you to keep more motivated in the current workspace?

**Employee V:** A traffic light that would help employees understand when they can approach me. The red light means "do not come back to me, I am in the grinding zone", whereas on the green light, they could pass the street and come to me (laughs)!

**Employee D:** Yeah, I agree with Employee V that it would be valuable for our room to have that traffic light (laughs)! As I mentioned before, it would be cool to have large accounting systems, but again – is it necessary for us? Most likely not!

**Employee A:** No tools necessary, I have everything I need!

**Employee T:** I would like to point out a tool that is really helpful in my workspace, to switch up the question a bit! For the designs, I use CANVA – a creative tool for graphic designs. It has a lot of cool functions and I can create awesome designs! Even though I would like to try Adobe Photoshop, I discussed it with employee V and we decided to go for CANVA, which also does the job very well!

**Interviewer:** Many thanks for that, very interesting! Now, we are moving into the skills section – would you say that you have enough of them and how would you like to improve them?

**Employee V:** I would like to start this off. For now, I would say that yes, I have a very great balance and knowledge of skills. Looking back at the past few years, I would like to say that employee D and I have become very great risk managers. We have been going through quite a lot, especially with the war that started recently, and have grown quite a lot. Of course, there is room for improvement, but I would say it is difficult for me to pinpoint a specific one.

**Employee D:** V, many thanks for such acknowledgment! For me, I have a lot of skills to improve. For example, I don't have the skill set as employee A has because I am still quite fresh in my sphere. I would like to pick up these skills since they would be very valuable when she goes on vacation. For the future, I cannot say which skills for sure, but I guess we have to learn them, eh? (smiles)

**Employee A:** Yes, I would like to teach you everything that I have learned throughout the years! I have been an accountant for more than 25 years and I think I have more knowledge and skills than most accountants, which makes me stand out!

**Employee T:** For me, I have to always stand out with the designs. I have to keep improving on them, know the latest trends, and what the customers are looking for in a visual. Therefore, I am reading articles daily to understand and get better at it. As statistics show, visuals are more than important nowadays to attract clients, therefore, I am always improving!

**Interviewer:** Looking at what you just said, Employee V is your manager. Would you say that she helps you develop these skills?

**Employee T:** Yes, she helps me develop by suggesting what I can do better to succeed at my job better!

**Employee D:** Since I and Employee A have quite different skillsets than employee V, we are motivated more on a moral level. Since eEmployee A has quite similar tasks daily, I will most likely turn to her for accounting advice, whereas Employee V will help mentally or how to do things better from the risk management perspective!

**Employee A:** I completely agree with Employee D. I can share with her some insights, whereas employee V works as a leader that guides us through the way!

**Employee V:** Many thanks, ladies for sharing that! What I would like to point out is that I am not the owner of the company, therefore, my management is the company's shareholders. Regarding your question – yes, they help me but from a different perspective. They and I have completely different skillsets, even though we are both leading the systems. Looking at my direct manager, he

helps me on a moral level. We have a catch-up meeting to talk about my results and speak heart to heart.

*(Employee V is in the highest position in the Latvian company but her management is located worldwide and in other divisions)*

**Interviewer:** We already started to talk about motivation, I would like to ask you 2 questions since they are very interrelated with each other:

1) On a scale of 1-10, how motivated are you currently in the company and why? This applies to both daily and overall tasks.

2) Does your leader help you increase motivation levels and how does it usually happen?

**Employee T:** Currently, I am at a 7. What I get to do as both the graphic designer and office manager, I am glad to combine both of these spheres together. Also, since I am a sand artist in my free time, the graphic designs that I create for Realweb help me release my creative skills. Also, what motivates me is the feeling that I am necessary for the company and feel valued.

**Employee D:** I feel in level 10. There are 2 things that keep me motivated: the team and unmaterial bonuses. What I like is that we have a flexible schedule, and trips to visit amazing places. Also, Tuesdays when everyone is in the office & we get to share with one another and just talk about whatever we would like to. Employee V is very closely interrelated into every single of these processes but she also supports me when times in the office get rough. I also agree with Employee T about motivation and bringing value to the company.

**Employee A:** I would rate it at 8. Even though I only work 3 days for Realweb, I still feel like we have created a small family and everyone is doing whatever is necessary. Employee V provides wonderful moral support, which always keeps me on the drive.

**Employee V:** Currently, I feel 5 just because of the issues that the company currently is going through. Since I already mentioned what my management does to keep me motivated, it is definitely the team that I am leading and seeing them in the office!

**Interviewer:** Could you please share why you are only moderately motivated? It is a long-time thing or just something current?

**Employee V:** I would like to hope that it is temporary and will go away soon. We are having a bit of a struggle and some issues have occurred. This is on the managerial level, nothing you need to worry about. The less you know, the better.

**Interviewer:** Okay, I got your message.

**Employee V:** I think that this works for all employees but one factor related to motivation is good salaries. We have been paying better salaries than other companies have been doing so, if looking at the average data. This is what is crucial with the potential economic crisis and inflation rates. As long as we are paying good salaries to our employees, they are willing to stay with our company. (laughs)

**Employee T, D, and A:** Yes, we agree with that!

**Interviewer:** Wow, lovely to hear that! Would all of you say that everyone in the business is working very well in the company?

**Employees V, D, and A:** Yes, agree!

**Employee T:** Yes, but I would like to point out that sometimes I feel like we could be a bit better at it. Maybe it is due to the fact that I am mostly in contact with these women that are here in this interview, but I would like to communicate more with the Digital Marketing Team. I guess the issue here is that our tasks don't overlap a lot (laughs) but I would like to get to know them a bit better!

**Employee D:** Yes, I agree with you!

**Interviewer:** There is always room for improvement, as they say! Now, I would like for you to more focus on the leadership vibes and questions. Would you all agree with this statement: "My manager allows me the freedom to do my job as I feel best"? Also, does she fully trusts you with the tasks that you have to do?

**Employees D & A:** Yes, because she trusts us to do the job at our best.

**Employee A:** I would like to say that we have grown with her quite a lot and she knows that we have very different skillsets and get the job. She trusts us and I know that she values making her stronger and also being her moral support. So, I guess it works both ways – depending on the situation, we are always there for each other!

**Employee D:** Yes, I completely agree with you!

**Employee T:** Yes, employee V trusts me enough to do what I do. Even though there are sometimes issues in the workplace, I know that she trusts me with these tasks.

**Employee V:** Yes, my management have had discussions about this and they have told me multiple times that they trust me to do however I feel necessary. If there are major things that I need to inform them about or need their opinion on, I will always do that to mitigate potential risks.

**Interviewer:** And if urgent tasks appear and you need management's help ASAP, will they be there to help you?

**Employee V, T, and A:** Yes, always!

**Employee D:** I would like to point out that whenever she is available. As she mentioned before, if there was a traffic light, we could know better when to disturb her! (laughs)

**Interviewer:** What would you say is a great leader? Can you describe it in a few words?

**Employee D:** The one who knows how to delegate tasks and trusts employees' decisions, especially in hard times. I am not afraid to always ask her for help if I am in need. What I have noticed is that leader needs to acknowledge their employees so that they feel valued. I already mentioned this before, but I was lacking it at my previous job. I feel that it is very valuable for the leader to do that because this also helps employees increase their motivation levels.

**Employee T:** I will only add to what my colleague just told me. The leader should love his or her job to do the best. Also, it is the work freedom that she allows us to have by trusting us to do what we think is best. Based on that, I would like to say that we have a wonderful leader and CEO of the company.

**Employee A:** To me, a good leader helps in difficult situations where he or she can help, based on the skills and competencies they have. A leader is always willing to help out and suggest whenever necessary.

**Employee V:** In my opinion, a leader should have strategic thinking and focus on achieving the set goals for the company. A leader is competent in his area and is a little bit smarter than me. My leader helps me grow and trusts me enough to make strategic decisions and lead the company however I feel necessary.

**Interviewer:** these are very good answers! Now, moving on to achievement and result questions, since these are very interrelated topics, in my opinion. What would you say influences the results you achieve? The factors could be related to personal issues, management changes, task variety, etc.

Also, are there any factors that might influence this?

**Employee D:** I would like to say for us that the main result for us to achieve is paying out salaries. If the employees get the salaries, it means we have achieved the result! (laughs) For us as bookkeepers, the results are not valued as for other teams, therefore, it is quite difficult to define that. I count that I have achieved the job when I have got praise from the management in any shape or form!

**Employee A:** I agree with you, colleague! We as bookkeepers are mainly the ones that help employee V run the business from more on the operational side. It is quite hard for me to define what we can count as our achievements or results.

I would like to hope that monthly & other reports to appropriate institutions and company shareholders, as well as employees getting their salaries, works as a great pinpoint for us! (smiles)

**Employee T:** Since I am keeping the office tidy and equipped, I need to make sure that the office has enough water, milk, and other things necessary. What can help me in this area is praise from the management – that I created a lovely design and the ad campaign is bringing good results due to that.

**Employee V:** Yes, with this team it is a bit harder to define what results are to them because you cannot measure them well enough, as for other teams. To me, there are multiple factors that influence the result. Such are:

- 1) Great conditions with partners
- 2) A team of professionals who are the best in the industry
- 3) Market & competitor research, competitor weak spot usage for our benefit, and
- 4) Appropriate salaries for the work I do

All of these factors help me keep motivated and achieve the best for the company.

**Interviewer:** Now, we are moving into the leadership change section and things related to that. Communication-wise, have you noticed an improvement in this sphere that the management has created?

**Employee D:** I think that I can speak for everyone here since our communication tools should be the same. We have structured the communication and have based this on two main tools:

- 1) Telegram – this is where we have group chats, send files, etc. It is a very similar tool to WhatsApp but this is what the company has been using since the beginning of time. I am. Not the



biggest fan of the app because it can sometimes integrate with my personal life, but it does the job very well & we can get answers there very quickly.

2) The other tool is Notion – usually, the communications have been separated by clients and then according to task difficulty. Every person has a certain amount of skills and we all assign each other to whatever is necessary. For example, if I need help with understanding which ad account has that specific information, I will tag the Digital Marketing Team who then help me figure it out. Sometimes I do that on Telegram because it takes less time there but both are very effective.

**Employee T:** We cannot forget the communication in the office because this is what helps us bond and get to know each other better!

**Employee D:** Yes, you are correct!

**Interviewer:** ladies, I can completely agree with you that this helps us to create structure in the work environment! Would you like to share what the management can do to make the communication even more effective?

**Employee V:** Within this year, I would like to hire another project manager for the sales team with various advanced language skills. Why so – it would help us attract more potential clients from export countries & then the communication would be smoother Therefore, the team will become stronger and bring in even better results!

Also, 2 or 3 huge clients will help increase communication! (laughs)

**Employee A:** I would like for the team to be more open with one another. For example, since I don't communicate with the Digital Team often, I would like to get to know their job tasks a bit more. This way, I think that communication would be simpler and we would bond together even better than it is now.

**Employee T:** To add to what Employee A just said, I think that psychological sessions would be valuable. Once every half a year we get to sit down and try to understand the things that decrease our work efficiency. In this way, we could start to work more effectively, understand weak sides, and start developing and working on them!

**Employee V:** Yeah, that sounds like an idea we could try!

**Interviewer:** Employee T, that actually doesn't sound too bad, if you ask me! Besides a motivated team, are there any other factors that help you achieve the result?

**Employee V:** The support from shareholders, the team that I lead, of course, and monetary motivation which is always a huge plus!

**Employee A:** Cannot agree with you more! I would like to mention that doing the job at its maximum is a huge thing that needs a lot of motivation but helps be the best in the market.

**Employee T:** I would like to also pinpoint two things: one is the general company vibe. In my opinion, we definitely have grown as a family and we know how to support one another. The other is modernism. This is not in my work area in particular, but Chat GPT can now help our other teams to write posts for social media, at least the basis of it. We provide the best tools that are very technical and modern but help the client achieve the best results.

**Employee D:** I have noticed that nevertheless despite the factors, I still manage to complete my daily tasks. I know to whom to go whenever I am unsure how to complete a task. Sometimes there is a miscommunication factor that gets in the way but now, with management changes, it has become better.

**Interviewer:** Very well that you mentioned the management changes. Since we now have two team leaders, would you say that the work has improved or not?

**Employee V:** For me, it is a definite yes! Both leaders are whom I usually head to whenever I am confused about who has to do the job. This doesn't mean that I don't ever communicate with others, but now the communication is more structured.

**Employee T & A:** I am unsure how to answer this question since I am not in that close contact with both teams. I would like to say yes but it is quite hard to tell now.

**Employee D:** I have a very similar opinion to the girls. For the Sales team, there is a definite improvement. However, for the Digital Marketing team, it is quite hard to tell since the changes have just kicked in.

**Interviewer:** What could the company management do so that the business achieves better results?

**Employee A:** Organize meetings in which we get to know what other teams are doing. This way, we will increase our knowledge of team specifications and will become a stronger team in general!

**Employee V:** I will talk to other managers and I guess we can start organizing them!

**Employee T:** Since this is not my question to answer, I would like to say thanks to Employee V because she has already done so much for effective team communication. As I said, I am not

communicating with them that frequently, but I see from the side that both teams have started to communicate more effectively.

**Interviewer:** Would you mind giving a number on a scale of 1-10 how do you feel about these changes?

**Employee D:** 7 because it has helped me improve my work.

**Employee T:** 6 but it could become even better.

**Employee A:** I am somewhere in between the 6-7 number – let's see how these changes impact the work environment in the future!

**Employee V:** I cannot give a specific number but now I have gained more trust that all employees will complete the tasks to the best ability.

**Interviewer:** We have moved into the last 2 questions for the interview. If you would have the possibility right now to get into a higher position in the company, would you do that?

**Employee A:** Since I am already the main bookkeeper, I have already got the highest I can get! (laughs) If I had to lead a team of accountants and bookkeepers right now, I would say no because I would have to improve my team management skills. If such times happened, we could only discuss them then.

**Employee T:** If this was my only job, then yes, I would like to do that for growth opportunities.

**Employee D:** As I already mentioned, I don't have the most advanced bookkeeper skills right now. If I learned from employee A, I would like to become. Definitely not in the near future but in a few years, yes, most likely.

**Employee V:** Yes, I would like to also become one of the shareholders in the company. Leading the company and being the CEO is wonderful, cannot be happier, but this is the next step. Am I ready for it right now? Yes, I would take on this opportunity.

**Interviewer:** The last question – what would you like to change in the work environment? It could be anything – location, work system, etc.

**Employee D:** Coming to work whenever I want because sometimes it is just too difficult to push myself out of bed 2 times a week to come to the office! (laughs)

**Employee A:** I would like to get additional tools for management purposes. Which ones – hard to tell, I would need to think about it.

**Employee V:** I would like to have a conference room in our office since we have no separate space for it. We usually get to do this in the dining room which can cause a bit of trouble for others. It would be a huge improvement!

**Employee T:** I already hinted but I will repeat – it is the lack of communication in a few areas. I hope that as teams get used to their leaders, communication will also become more effective!

**Interviewer:** Ladies, many thanks for taking the time for this interview! I hope that you had a lovely time and got to chill out for a bit in our crazy schedules!

**Everyone:** Many thanks to you too!

**Employee D:** I wish you good luck with the bachelor analysis! (smiles)

## **Appendix Nr. 7. Digital Team Group interview transcript**

**Digital Marketing Team group interview (the CEO, both bookkeepers and the office manager). Location, date and time: the office, 12.04. 14:00-15:30**

**Employees in the interview – people B, C, E, and S**

**Interviewer:** The Digital Team, many thanks for joining me today on such a sunny day! Would you mind sharing details about your age?

*(as mentioned in the other interview – I am not allowed to expose personal data)*

**Interviewer:** Would you like to tell me what are your main tasks in the company? What do you do, what your daily routine looks like? Also, to add – how long have you been in the company?

**Employee B:** I have been in the business for a bit more than 5 years. At first, I was a Senior Google Ads Specialist but now I have been promoted to lead my 3 wonderful colleagues. My daily tasks include managing the Digital Marketing Team and supporting the guys in more advanced cases. Besides that, I still create marketing campaigns and am leading a few different projects.

I am still getting used to leading the team but I hope that I am doing my best!

**Employee E:** I have been in this company for a bit more than a year. I would say that for us the main tasks will be very similar to one another. We are working with such platforms as Google, Microsoft, and Meta (Facebook and Instagram) and are creating ad campaigns there.

**Employee C:** I would like to say that we are the company's technical team. (laughs) Currently, the company is also developing the mobile advertising industry, which needs another set of skills. Also, I have been in the business for almost 3 years, at the time when we are doing the interview.

**Employee S:** I have very recently joined the company. At first, I was an intern for 3 months and then I got a job offer from Realweb. So, in total, I have been with the company for a bit more than 7 months.

**Interviewer:** I would like to ask you what were the reasons for you joining Realweb. Was it the diversity of tasks you saw, potential growth opportunities, or anything else?

**Employee S:** To me, this decision was quite simple. Since I am currently studying digital marketing at one university in Riga, I was looking for an internship spot. I found the Realweb agency and they accepted me. After a while, I understood that I want to continue working. The team was very helpful in the beginning. What I also like is the flexibility of working from home 3 times a week (it is valuable for me as a student). I also noticed that the team is very competent in its sphere, therefore, I can learn more by doing.

**Employee C:** I was looking for growth opportunities. I had already worked previously in the marketing sphere, but Realweb approached me with a new opportunity. I took it and haven't taken it for granted.

**Employee B:** Growth opportunities were also the main reason for me. I was looking at working for this company already before applying. The timing was also ideal because the CEO contacted me. We got an interview and about 2 months later, I started working there. Here we are – 5 years later and I am already leading a team of 3 qualified specialists.

**Employee E:** I was motivated to take a shot at working for an advertising agency since I was working in other industries as well. What kept me here is the team – how we as a whole business work together and how can we improve. The ability to take on additional tasks and develop into a high-class specialist is what keeps me going – I always get to learn something new and exciting about digital marketing platforms.

**Interviewer:** Now, I would like to turn to a valuable factor that keeps people motivated is the work task amount. How do you feel about this – do you have enough of them, and what would you to change or adapt?

**Employee C:** I think that we have enough of them. At the beginning of the month, things tend to become busier because we need to prepare reports for all clients and analyse them. Otherwise, it is a pretty decent number of things to do, don't you think, guys?

**Employee B:** Yeah, I would say that our team has an appropriate amount of things. We are always testing out tools to understand what could be beneficial in the future.

**Employee S:** If we get a bit too overwhelmed, there is always your team to take over a few things and ask for help or adjust the schedule.

**Employee E:** I don't know, I have never had issues. I would say that we have created a very good system for preparing reports time-wise so everything gets done on time.

**Interviewer:** And with that in mind, would you like sharing what are a few things you like about your daily routine?

**Employee B:** I can't remember who mentioned that but it is the "always developing stage" – you can never be too smart with the tools you use. For example, Google and Microsoft are quite advanced systems to work with. Therefore, we always find something new and share it with the team to advance our skills.

**Employee S:** The work environment is also very dynamic. This is what keeps me on the move and lets me advance my skillset.

**Employee C:** To me – it's always the new knowledge that I acquire because this helps me grow the most.

**Employee E:** I am a potential guy. I am quite an ambitious person, so in this case, it is the possibility to realize.

**Interviewer:** Good to know that there are things that differentiate you from one another. Now, I would like for you to share two things:

- 1) Do you think that you have enough tools to complete your tasks at the highest level?
- 2) Are there any systems, tools, or platforms you would like to integrate into your work environment?

**Employee S:** We always need to remember that the digital marketing industry is changing constantly. Therefore, we have to adjust to each client's case and what they want. Currently, I

would like to try potential tools that help with market research for the mobile advertising area. It would be so much fun to test them out!

**Employee E:** Yeah, I feel the same. I have been looking at Skillshare to test out. It has a lot of cool courses, not only for digital marketing purposes. It would be so much fun to test this product out if the company's budget would allow us!

**Employee C:** I feel that we have enough, but the products sound like fun!

**Employee B:** Well, if there is a huge necessity, I can always go to the CEO and ask her about the possibility to acquire such systems. Let me know if you find anything as cool as this!

**Interviewer:** And what would be the tools that help you keep motivated?

**Employee B:** I don't need to have a tool for this, I have the number of tasks to do. I am motivated to complete them either way.

**Employee E:** I think that the others will also answer that Telegram and Notion are what keep us accountable. These are the tools where we get all the tasks and can communicate with colleagues directly if any questions arise.

**Employee S:** You cannot also forget the trusty Google Calendar that reminds you of all meetings!

**Employee C:** Excel and Semrush are also an ultimatum for every digital marketing specialist in my opinion. Besides the previously mentioned, these are the tools I have noticed to use daily.

**Interviewer:** I agree with you that you have quite specified tools for everyday things. Would you say that your leader helps you in skill development?

**Employee C:** Yes! We have a separate group chat where we share knowledge!

**Employee B:** I think that I am currently in the most difficult situation. I am still learning to manage a team and how to do this most efficiently but it is hard to define how my leader can help me with skill development.

On the other hand, I can always turn to the CEO since she is my manager. I always take into consideration her skill sets so I always turn to her whenever necessary.

**Employee S:** I would say that I have had 2 leaders during my short time when working for Realweb. Even though our leader is now Employee B, I would also like to say a huge thank you to Employee E. He was my mentor during my internship when we weren't even on a team. Now, I have kind of 2 leaders whom I can trust, as well as others in the company.

**Employee E:** No worries! Always happy to help out a fellow team member!

**Employee B:** Happy to have you here, man!

**Interviewer:** I am very glad to see that you have developed a well-built team and have been working so well together! We usually read a lot of articles that to do tasks efficiently, you need to be motivated. How well do you cope with that? Anything you would like to share?

**Employee B:** With my recent role, I have the opportunity to keep developing in this area both in higher positions and competencies. I always feel more motivated when I know someone can build and create campaigns better than I do. This is like the internal motor that keeps me on the drive because I want to beat them! (laughs)

**Employee E:** As for how I feel – the motivation is pretty high, although I would like to go on a vacation for an extra recharge! (laughs) Haven't relaxed in a while, so it would be cool to take a few days off and do almost nothing!

**Employee C:** I still feel motivated. If something gets too much, I can always turn to my wonderful team, talk to them and try dividing up the tasks! Also, I don't want to overflow the team with other tasks so we need to be careful about this.

**Employee S:** My motivation currently is off the roof! Maybe I need to work a bit longer here and then I will understand the real situation! (the whole team is laughing)

**Interviewer:** It is so cool that you are all very motivated with both internal and external factors helping out! Does your leader help accomplish that anyhow?

**Employee B:** I am trying my best to do that. I have quite a lot of things to juggle but my main focus is to achieve that the team is still motivated and gets the job done to the best possible.

**Employee E:** We understand that he was promoted very recently and that he needs to still adapt to that. I am getting the additional motivation I need.

**Employee S:** I cannot complain as well! Maybe again – it's because of my duration in the company. We need to repeat this interview in a while and see whether my answers have changed. (laughs)

**Interviewer:** I can tell that you have great communication within your team. What about with others – how would you rate that?



**Employee C:** I would say that it is pretty decent. By default, we have to communicate with the Sales team about client issues, the ability to resolve and other extras. I think that we have found a good balance with everyone.

**Employee S:** Not sure about you but I would like to know more about what bookkeepers do. Didn't you think that they only count invoices?

**Employee C:** Yes, I still stand by it! Actually, it would be cool to have a catch-up meeting to understand who does what in the company.

**Employee E:** I can completely agree. Sometimes, we just need to become more selfless and talk to others in the company.

**Employee B:** I am almost communicating with everyone daily. Some more than others but the communication between Notion or Telegram, sometimes both, does the job quite well.

**Interviewer:** Is there anything else the management has adjusted for you to have better communication?

**Employee C:** It would be cool to have one-on-one meetings with everyone in the office! Since there are only 12 of us, it could be valuable. Although it might become time-consuming...

**Employee S:** We could suggest that for the future!

**Employee B:** We now have weekly team meetings in the office on Tuesdays to catch up, inform on progress and let everyone know what is happening in our area.

**Interviewer:** Great to hear that! Leadership is what the company usually integrates for effective company management. Would you agree with the statement that "My manager allows me the freedom to do my job as I feel best"?

**Employee B:** I try to do that. If I am in trouble or stuck on a task, I can always turn to my leader and ask for her help. Again – I know that she has quite a different skillset, therefore, this doesn't work 100% of the time. (laughs)

**Employee S:** I guess I can speak for everyone on the team. I feel that yes, our manager allows us to do the tasks accordingly. When we need help, he is always there to guide us through.

**Employee E:** I also feel quite free to do that. Of course, we should mention that we have certain rules to follow with campaigns. As always, we can adjust them accordingly to whatever the client needs or wants to see.

**Employee C:** I also think that our manager trusts us to do however we feel necessary. He knows that we are quick learners, and has been through teaching us all the tools and other things. With that in mind, I can say that our manager is doing a wonderful job. He trusts us quite well, sometimes we even come to help him complete the tasks! (laughs)

**Interviewer:** Since you are talking about your leader doing the job great, I would like to know what you count as a great leader. Could you please describe what is a good leader? Also, does your leader fall into that category?

**Employee C:** In my opinion, a good leader needs to be knowledgeable, and attentive. He or she needs to have a clear vision for the team and attainable goals. Our team leader, employee B has all of these skills & I can say that he has all the skills I have mentioned.

**Employee S:** A good leader is neither a boss nor a dictator. A good leader should care about tasks as much as a team. One of the main qualities of a leader is supporting his team when things get rough. A quality I will always honor is the ability to take the blame for the whole team and not point at certain employees. A great leader should contribute to employee connection creation and cooperation adaptation to necessities. Also, the leader needs to make sure that all tasks are completed on time.

What I just wrote definitely describes our leader. We all know that he is still learning but I can tell that he is the best of us to do the job.

**Employee E:** A great leader needs to have efficient communication skills. He needs to be direct and has a clear and tactical approach to both tasks and goals. He should be willing to always help a subordinate.

**Employee B:** A good leader is someone who listens, and helps find a solution. Also, saying straight to the point is what, in my opinion, says about a leader. I can say that my leader has all of these qualities. After some time, I would like to have acquired such skills & I am already trying to learn these skills to become even better at what I do.

**Interviewer:** Would you say that your team leader is willing to hop on a task that requires ASAP attention?

**Employee S:** Yes, definitely! I have had situations where such cases have happened. Not even our leader but other teammates have joined in!

**Employee C:** There is no better feeling than helping out a fellow teammate!

**Interviewer:** That is so lovely to know that our leader can make sure you have completed everything, and help you out in difficult situations whilst still learning to become the best! Now, moving on to both performance and results. What are the main factors that influence how you work? It could be related to personal matters, management activities, work environment, or other factors:

**Employee S:** You already mentioned that the work environment can influence the result. This is true – I think that we have a lovely office, the workspace is great and I feel very motivated to do the task. Also, I think that employees' own motivation and knowledge highly influence the results and performance.

Anything to add, team?

**Employee B:** It also is definitely the will and self-discipline that takes the cake. For us, huge factors that affect performance are responsibility, precision, and prioritizing the tasks we have to do. This is what I would like to add & it should be relevant to the 4 of us.

**Employee C:** I would like to see the Sales Team jumping in more on the tasks. Since they are responsible for communication with the client, we would like to get more into the processes so that we know what the client wants.

What I would also like to see is more adequate deadlines for tasks. Sometimes the Sales team gives the deadline earlier than we can actually do them in a timely matter.

**Employee E:** Three things – effective internal team communication, growth opportunities, and a lovely work environment.

**Interviewer:** What else would help you to achieve more than you are currently doing?

**Employee B:** Only myself.

**Interviewer:** Why so?

**Employee B:** I believe that if you have no self-motivation or discipline, you will not do much and can sometimes fail in simple task completion.

**Employee S:** I like when I get acknowledged for the job done. It gets an additional boost of motivation to do the tasks for the day! (starts smiling)

**Employee C:** I am unsure of what to say but I can agree with my teammates.

**Interviewer:** Now, if you look at the management changes and your leader stepping up, how do you feel and what has changed?

**Employee E:** Oh, for sure the changes have been positive. We have less miscommunication and have not been doing tasks in a double manner!

**Interviewer:** What happened then?

**Employee C:** Before employee B stepped up, we had cases when the project managers set up the task and two of us in the team did the identical task!

**Employee B:** Yeah, that was annoying. Therefore, I am trying to decrease the task duplicates. I have also spoken with the Sales team and now girls are better at this.

To me, the changes have been positive. Since I am the team's leader, it is quite difficult to say. Although I would like to say a huge thanks to the team for keeping up when I am still adjusting!

**Employee S:** I can already see that the changes – it has definitely helped us understand the task division and feel less stressed. All of us have very similar tasks so we all are in the same boat most of the time.

**Interviews:** Would you like to share anything about your current feeling about the change in both departments?

**Employee S:** I feel the support and organization from our manager. This also keeps you motivated and then you know you can always turn for help.

**Employee B:** I feel a bit more pressure because I am taking one for the team if some things might go wrong. I am blessed but stressed at the same time! (laughs)

**Employee C:** I feel more secure about the team. Acknowledgment that we will get through tough periods together. Not only for our team internally but for the company in general.

**Employee E:** I feel the benefits from it – mainly the things that have been mentioned before. It is very helpful to know that you have wonderful people in the company to count on.

**Interviewer:** We are almost at the end! If you had the opportunity to get into a higher position, would you take the risk? Keep in mind that it would have to happen now.

**Employee C:** I have never thought of myself in this position. I feel comfortable with where I stand now. I would like to answer that question next year!

**Employee E:** I think that it is a very good thought for the future. Right now – most likely not. I still have a lot of things to learn, and I am happy where I currently am.

**Employee B:** Are we already thinking of my future steps? (everyone laughs) I still need to adapt to my current role & then we can talk more about it.

**Interviewer:** Last one – if you had the possibility to change anything about the work environment, what would it be?

**Employee B:** Oh, this is easy – work location. (everyone laughs)

**Interviewer:** Why so, may I ask?

**Employee B:** I don't want to drive to sit in traffic congestion. It takes a lot of time and it is unnecessary. Not saying that I don't like to meet my colleagues in the office, it is sometimes a bit of a struggle to get to work.

**Employee S:** I feel like everything is fine.

**Employee C:** We have been thinking about the possibility of a team-building sit down to get to know each other a bit better.

**Employee E:** We cannot forget one thing – we would also like to get some type of a relaxing activity to wind down and relax during breaks. A football table would be great for that.

**Employee B:** At first, we need to discuss it with the CEO and see what she says!

**Interviewer:** Guys, many thanks for this lovely conversation! Your participation was impeccable and hope that you have a great rest of the day!

**Everyone:** Thanks to you too for creating such a vibe!

## **Appendix Nr. 8. Sales Team Group interview transcript**

**Digital Marketing Team group interview (the CEO, both bookkeepers and the office manager). Location, date and time: the office in Riga, Latvia, 14.04. 15:00-16:30**

**Employees in the interview – people K, O, L, and J**

**(Please note that in this interview, I participated both as the interviewer and the respondent. Since I am a valuable part of this team, I couldn't disclose myself out)**

**Employee J:** Ladies, many thanks for joining me today, hope that your workday has been going well! I am so glad to have you on board!

Would you please be so kind and tell me the age before we begin the interview?

*(again, pointing out the personal data and the NDA)*

Many thanks for that! I would like you to begin by telling me about your main tasks. What do you do, what falls into your responsibilities?

**Employee K:** I am leading the Sales team. My responsibilities are communicating with clients, attracting new ones, helping out our lovely girls, and searching for potential partners.

**Employee O & L:** We have very similar roles. Our job is to attract potential clients, maintain qualitative relationships with existing clients, and be in close cooperation with the Digital Marketing Team.

**Employee J:** I have everything related to PR activities for the company. In my daily tasks, I have social media post writing, blog post development. We will soon be launching our YouTube channel, therefore, video shoots and Reels are also a part of it. Also, I am creating graphic designs for company purposes, especially for post creation.

Besides that, I have a very valuable task which is related to client monitoring. Due to recent internal policy adjustments, I am now doing client monitoring on 2 occasions:

- 1) when a new client comes and wants to advertise for us,
- 2) if needed – for specific clients that the management has requested.

Also, a very closely related question, would you mind sharing how long have you been working in Realweb?

**Employee L:** I cannot remember precisely but it should be approximately 4 years.

**Employee K:** Almost since the beginning of Realweb foundation – this year it will be almost 10 years.

**Employee J:** Since I am a newcomer to the team, you have seen me joining. I have been here for a bit more than 7 months. If possible, would you please tell me why did you decide to join Realweb?

**Employee O:** almost by mistake. I was working in business development for quite a while. The business almost went to crash & I knew I had to save myself. Suddenly, I saw an advertisement from Realweb looking for a colleague. I thought that I am also capable of business development, only from a different side. I didn't think that I would be appropriate for the role and the management (then still only CEO) gave me the job! I couldn't be happier!

**Employee K:** I was working with the CEO previously. This was one of those situations where she told me to come over, start building the business, and get everything going.

**Employee L:** I had a very similar story, although I couldn't pull myself to do that. After 2 years of persuasion, they finally decided to re-interview me for the role and I got into the business. I was actually very impressed why hadn't I done that sooner? (laughs)

**Employee J:** I had already previously worked in marketing, but it wasn't my favourite job in the world. Since it was very product-based with one type of service, there wasn't a lot of creativity. I saw that Realweb was looking for a PR manager, decided to apply & got the job after approximately 3 weeks. Couldn't be happier to be here!

Is there anything in your job that you'd like to share what you like in your job? I already mentioned that I can be as creative as possible. Another thing is the office – not everyone has their own terrace (I cannot wait for the summer to come around the corner!). Also, the team is very lovely, supportive, and just amazing!

**Employee L:** Every situation is different. No 2 clients are the same. Therefore, we always need to adapt to certain circumstances while still making sure we are providing the best quality service.

**Employee K:** Completely agree with you! Latvia's advertising market is very small and has a lot of competitors. Therefore, what I like is working with worldwide clients and gaining experience from their situations.

**Employee O:** I can express my thoughts when talking to clients. The work environment is very dynamic and there is always room for potential development. Also, there are a lot of challenges that we need to overcome with the client. Another thing is constant skill development – new platforms and updates are coming to the market at almost daily speed. We need to provide the best solutions for the client.

**Employee J:** interesting to hear that our opinions both match up and differ at the same time! Speaking of daily tools would you say that you have enough tools to do your job right?

**Employee L:** for us, the project managers it is quite simple. We only need a phone call and an internet connection to get to our client! (laughs).

**Employee K:** we need to remember that within our industry, we can work from pretty much any place in the world. I also forgot that I really enjoy working from home & we only have to be 2 days in the office! With these abrupt changes, we need to keep reading about the tools and what to implement for our benefit.

Currently, I would say that we have all the tools necessary for the job we do, but it would be cool to add additional extras!

**Employee J:** Yes, I completely agree! I have been using the CANVA Pro version for design creation. I would like to test out Adobe Photoshop to just see how it is. Besides even that, the CANVA also is a very good tool and offers a lot of options.

On a completely different note, I would say that I am equipped with every tool necessary. Sometimes AI also comes in handy once working on certain tasks, so thank you, technology for creating that!

**Employee O:** coming back to what our colleague L said before, I think that we have an appropriate amount of tools to use. For us, the most valuable is connecting with both the client and our Digital Marketing Team.

**Employee J:** Thanks for helping me get to our next topic of discussion – which tools help you keep or be motivated to work on daily tasks? I can then start – it is the Google Calendar. We cannot important meetings. Especially, if they are with a potential partner or client. Right, ladies?

**Employee O:** Yes, you are right! I know that you also use this – Notion. The lovely platform to plan out tasks, organize them accordingly and delegate it for other people, whenever it is necessary.

**Employee L:** Besides Notion, we cannot forget Telegram. This is for ASAP communication when things need to get do get done. I like Telegram, it is quite simple to use and has a lot of cool features inside it!

**Employee K:** I completely agree with you. I also use the Power BI tool to check on valuable sales data & understand what we can improve.

Also, the girls forgot to mention – we have weekly meetings with the Digital Marketing team. This is the time when we discuss most occurring issues with clients and how to resolve them! This is for your information what we do there once all of us get together for a meeting! (smiles)



**Employee J:** Is there anything you would like to improve on the skill side?

**Employee L:** It would be cool to have a separate chat for the marketing news in the company. What I mean is sharing about such things:

- 1) Customer segmentation changes
- 2) New platforms coming into the market,
- 3) Any necessary platform updates we need to know,
- 4) And many other extra features!

**Employee O:** I guess we can just talk with the guys and we definitely can create a group chat on Telegram about this!

**Employee K:** Okay, I will let the guys know about the idea but it sounds very cool!

**Employee J:** Since we were talking about the tools, now about the skills. Would you say that you have an efficient amount of skills to do your job efficiently? What would you like to improve and is your leader any help in achieving this?

To answer the first question – mostly yes. I am currently learning how to put the correct prompts into AI platforms, as well as developing my graphic design skills. I am quite satisfied with the skills I currently have but I would also like to know more on the product side. It seems that I will have to create meetings for extra trainings! (smiles) As for leader motivation – my leader supports me in any shape or form possible! (smiles)

What about you? Would you mind sharing that?

**Employee L:** Yes, I feel motivated and have enough skills necessary. Since I am aware that our company has been building on the mobile app advertising for the export business, it would be cool to know more about it. Even though I know that we still have a lot of things to learn for Google and Facebook platforms, it would be also cool if we could develop even further!

Also, we have a wonderful team leader – I know that I can always ask her for help. She will always support us and give us extra advice whenever necessary.

**Employee O:** I would say that I get along with the knowledge I currently have. It has become quite a frequent thing when customers are coming to us with unknown solutions. This is what keeps me always motivated – learning about platforms and making sure we get to offer our clients the most appropriate products.

Even though I think that I know a lot, there is always room for development. We can see that the digital marketing industry has been growing rapidly and we as specialists need to adapt to the occurrences very quickly. Also, besides that – the basic knowledge could also be improved so that we know what we should offer to the customer.

**Employee K:** I think that I have enough skills based on the product's technicality. What I have noticed for our sales team is potential sales courses. What I mean by that is better persuasion skills so that the client chooses us in the long run. Persuasion and sales selling skills would be valuable for our team.

As far as I know, there are a lot of online tutorials on how to do that. I would like for the girls to go out on big workshops and learn as we go!

Related to how my leader motivates me – the team forgot to mention the bonus-ladder system we have. According to the sales results achieved per month, we have a sales system that helps motivates us to do better. We created it with her and I can see that the girls are striving to improve the sales results even better!

**Employee J:** It is so cool to see that you have created it for an internal system that is really working on the team. Now, speaking of motivation. How motivated do you currently feel and what impacts that? Also, it would be cool if you'd be willing to share how your leader does that.

Currently, I feel that my motivation levels are almost at their peak. I would put it at 8-9. Even though I still have a long way to go in my career, I am always developing them for a better future. I have already created a time-blocking system for when I am doing certain tasks and try to complete them within that period. It keeps me on track and never lets me slack on tasks.

As for the management, I would say that she keeps pushing me forward and making sure I feel safe, welcome, and good overall. I would like to say thanks to everyone, especially the management. I have never felt more motivated to do my job and pushes me to do my best.

**Employee O:** I totally agree with you that our management is doing the best that can. I also feel very motivated to do my work tasks because, as I mentioned, I really like to learn about new platforms and advanced marketing solutions. This is a definite factor that helps me keep moving forward.

As for the main motivation, there are multiple things to mention:

- 1) Always learning as we move forward day by day,

2) I find the workspace interesting and colleagues are making it even more cherishable, and

3) Additional courses that keep me motivated to learn about products and extra valuable skills.

One of the main ways how our leader motivates me is with the bonus system and margin results we achieve. I would like to find partners and clients on my own but will not be mad if others jump in and help me out! (smiles)

**Employee K:** There are some moments when I feel more motivated than before. What I would like to point out is that the girls are always smiling & this helps me keep up a good mood. My motivation levels are currently at about 6 just because of some issues the company currently has. With the team we have, I know that we will get through it!

As for the motivation levels from the CEO since she is my manager – she always wants me to succeed. I can always turn to her whenever I feel like it. We have been in close cooperation with her for almost all the time in the company and I couldn't be happier! Besides the workspace, upper management always makes sure we are feeling at our best!

**Employee L:** My motivation levels are almost off the roof, besides the fact that I have been in the company for more than 4 years! Realweb has been my dream job and I haven't been prouder than before! I have 10/10 motivation. I am always ready for an adventure, for extra client cases that help me learn in the long run.

The extra thing that management has done is the bonus system. Since we are the ones pushing the sales results, we must be doing the best job. Even though the Digital Marketing Team is responsible for keeping up the ad campaigns correctly, we have been in close cooperation. This has also improved with the management adjustments – we now know who is best to contact in every situation and there are fewer miscommunication errors than before. It has been a huge benefit of this.

**Employee O:** I am not sure whether this motivates others, but I have noticed that company trips also help keep that level up. As far as I know – every year, the company organizes a Christmas trip for its employees. We don't have a huge party in the office, we better take a trip to another country and relax there. This year, we went to Malta and it was a very lovely trip. Employee J, many thanks again for organizing the trip, it was so lovely to see other places!

**Employee J:** Many thanks for taking part in this adventure!

**Employee O:** Yeah, so as far as company trips go, I really appreciate that we get to spend a few days outside of the office in a very lovely company.

**Employee J:** Yes, I remember that this trip was wonderful, and we all had a lovely time. Since we have already touched upon the subject of teamwork, would you be so kind and define it a bit more? Do you think that you work well within and outside your team? What are the factors that keep you motivated? Also, has the management adapted anything that helps keep intact certain tasks and communication skills?

I think that we have been working very well as a team. Over time, we have noticed our weak spots in communication and have been working with them. Overall, I can see that these changes have been beneficial – even just by looking that it has become more structured. We know how to approach certain tasks and have become more effective communicators.

**Employee K:** I cannot agree with you 100%. Yes, the communication has definitely improved, but I see from my prism that some things still need to be adjusted. Sometimes the Digital Team gets confused about what we are talking about because there is some type of miscommunication. Or we as women are speaking in a different language than they are (everyone laughs). I hope that this will be resolved ASAP!

On the other hand – I feel motivated because of the team we have. We are learning from one another, developing into better humans, and offering the best solutions for the company. I think that you will agree but I feel proud to be working with you!

**Employee L:** We are also very glad to have you by our side! I can agree that we have been working very well within the team. Now, with the changes, I know who I should go to if I need to resolve certain things that have arisen. The main motivator for employee relationships is the team vision. First, I would like to see where we are heading, what is the plan, and what I can do to make sure we achieve the sales plan.

There aren't a lot of things that the management has improved on communication-wise. Why so? I think that the Telegram chats and Notion tasks are doing the job very well. Of course, once we are in the office, we also talk to people about things that we need to get done. We as humans are social creatures and want to share things with other human beings.

**Employee O:** I can also agree that communication sometimes slacks a bit, but this proves that there is room for improvement. Regarding motivation – I don't like that there is additional stress in the company. Even though we are working hard to make sure the company is increasing the financial results, there can always be fluctuation in numbers. Since I am very oriented to make sure this doesn't happen, I would like for others, not only within my team, to focus on this improvement. As they say: "teamwork makes the dream work". Therefore, I would really appreciate it if every part of the company pushes harder and works on development.

I have noticed that quite recently, our team manager has been inviting us to one-on-one meetings and discuss how are we feeling in the company and what bothers us. Within that time, we can be vulnerable and let our manager know what is it that triggers us and how can she help to improve it. I would appreciate it if other teams apply this method and want to not only look at the financial results but on the employee's mental health.

**Employee J:** I think that you make a very good point about pushing forward and evaluating the results. Also, the idea of one-on-one ideas has helped me a lot to understand how can I make sure I don't reach burnout and still succeed. I think that our manager definitely deserves applause because she is the one who initiated it! (the team cheers and applauds)

Speaking of leadership, would you agree with this statement: "My manager allows me the freedom to do my job as I feel best"? Also, would you say that your manager fully trusts you to complete the daily and team tasks?

I can start us off - I already told you that our manager and I have quite a different skillsets. It can sometimes be a bit difficult because she is not always able to help me out but provides extra support. One valuable thing – she always helps me look through another prism. It helps me improve my critical thinking skills and look from another perspective.

Due to that, I can see that she trusts me to do my tasks at the best quality possible. I get appraisal for the tasks I have completed, and it adds an extra motivation level.

**Employee K:** Many thanks to you for doing an amazing job! Regarding my manager – yes, she trusts me with it. Also, there is a bit of a barrier with the skillsets we have but I know that she is always available whenever I need it. I have been leading the team for almost a year now, and she trusted me with that decision.

Also, regarding full trust – yes. I guess she already decided to do that when she offered me a raise in the company and let me lead the Sales Team! (everyone laughs and smiles) We have been working side by side for most of the time in Realweb and we have helped each other grow! I can see that she trusts me enough to take charge of the team and let me lead it however I see it applicable!

**Employee L:** I also agree that Employee K lets us do the tasks however we find best. Of course, there are set structures we need to take into consideration & we follow them. We also need to remember that the sales process is not 100% identical for every client. We need to adapt to each situation and I can always turn to my leader whenever I need a hand in help.

Regarding the trust – yes, she definitely trusts us to do it. Sometimes maybe a bit too much! (laughs) We can see that she allows us to sell freely our products to the customers and doesn't control how we do the tasks. The main point for us is to achieve the result because this is what matters at the end of the day.

**Employee O:** I have a very similar approach to what you just told me, so I will just add. Since there are so many options to choose from & we need to make sure to adapt them to each client. I studied psychology at university. This has definitely helped me in client persuasion. Of course, it doesn't always work because every client is different. I also give the girls tips on how to get better at selling to the potential customer.

For even better skill improvement, workshops or trainings specifically in the area would be very valuable for the team. Psychology takes up a huge part of selling, therefore, we need to make sure we are doing our best and continue to work on that!

**Employee J:** It seems to me that you have just convinced me to change my job from a PR manager and go work with you, girls! (everyone laughs) Moving on to another very valuable subject – result and performance. What are the factors that usually affect your performance results and what could improve them? What can help you improve them and is there anything that the management can do to improve them?

**Employee O:** I would like to mention a couple of reasons here. First, it is the positive attitude from the management – I feel really great whenever I get praise for doing the job effectively. Second, it is the teamwork vibe that is always on top. We can sometimes try to put it in a game, which is how I will feel also more motivated. Lastly – a healthy work environment that keeps you on your toes and a team that never lets you down.

Regarding improvement factors – it is definitely trusted by the management. If I feel that it is true and management knows what am I doing, it not only increases my motivation but also financial results in the long run.

**Employee L:** I think that personality traits are very valuable – if you know how to approach the customer correctly and what are his pain points, you have a better success rate. Another thing we need to remember is keeping our customer – making sure he stays with us for a long time and trusts us as professionals.

The factors for result improvement are very important, as Employee O just mentioned. To add, the teamwork vibe and trust from everyone in the business is what keeps me at my highest point. Also,

money and the bonus system are what keep everyone motivated to do better at their job. Even better, if you have the best people in the company make sure it happens! (smiles)

**Employee K:** sometimes, I know that personal factors definitely take a hit and do not let me work as efficiently. Just to name one example – sickness. Of course, health comes first, and you need to take care of yourself.

What could influence my results and performance – better conditions with partners around the world. We are always thinking not only about what is best for us but for our advertisers as well. I am currently also working on attracting good conditions for the TikTok platform – it is a bit challenging, but I know that it will be worth it in the end.

**Employee J:** I can agree with every single factor you just mentioned. To me, it is all about the team. Currently, with my schedule, I have quite a lot on my plate. Trying to balance everything out can become challenging but I am making sure to put 100% effort in my job.

I would think that we could get back to weekly activities in the office. Remember how we sat down together to eat tasty treats and got to meditate or know about each other? It was a very lovely time! I noticed that it helps me improve my creative skills, which are very valuable in my daily work life! (smiles)

I can congratulate you – we have got to the last part of this interview – management changes! How do you feel since both leaders have come into the picture? Have you noticed any changes since this has happened and is there anything you would like to change?

**Employee O:** I started to work here approximately at that time when our Sales Team got the manager so I cannot say for sure about it. I would say that yes – the Digital Team has become more structured and now our team has more clarity on how things are done. I don't think that anything needs to be changed since everything is already working very well!

**Employee L:** I have seen the changes – it has definitely been for the better. Now, I feel that we can count on our leader who has advanced knowledge of the cases and is always there to support us. She has been amazing at her job and I hope that we also motivate her to do the best in our abilities and capabilities!

What I would like to have is more clear instructions from the other team on how to do certain tasks that involve their participation. I am not sure whether this is a task for the management but it could be improved for better dual team communication and making sure both sides understand the set task.

**Employee K:** I have been in the spotlight on this. I am still adapting to the changes and how to be as beneficial for the team as possible. I can see that there is additional pressure set on my shoulders, but I have been coping with it very well. Also, I would like to say a huge thanks to our managers who have been supporting me along the way.

What could be improved? I would like another sales team member to join us! She, or maybe even he (the team laughs), would be doing the same tasks as the girls and helping expand our business. Why so – we are planning to head into other huge markets quite soon, therefore, it would be valuable. Also, I would like for this person to speak multiple languages so that communication with potential clients goes smoothly.

**Employee J:** I will end us off then. Even though for this situation, I feel the same as employee O just because we started to work here when the changes had already happened. Therefore, it is quite hard to tell.

On the other hand, we can look at the Digital Marketing team and I can see definite improvements there. They have become more organized in task approaches, keeping up with the schedule and making sure they get the job done. All improvements and changes need some time and I hope that they will only benefit the business.

What could be changed – to be honest, I am unsure what to say. The company's financial results in the last years have only grown with a place for improvement. It is now up to us to make sure we bring the best results to the business.

To put your off mind on serious topics, I have two last questions:

1) If you had the opportunity to get into a higher position, would you take the risk? Keep in mind that it would have to happen now.

2) If you had the possibility to change anything about the work environment, what would it be?

If possible, please go into more detail!

**Employee K:** I still need to adjust to the new role! (everyone laughs) To be honest, I feel quite comfortable with my role. If such a position for a higher management role opens up in our division, I will be happy to apply for it. Now, I am very happy to be leading a team with 3 fabulous ladies that are my support whenever I need them!

I would like to become at better task delegation not only in our team but generally speaking. I can see that we are on. The right path, but we still have a huge way to go...



**Employee O:** I wouldn't change a thing – except if company trips would be even more frequent! (laughs) We each are a piece of a puzzle and we need to make sure we stick together and work with each other to achieve the best we can.

As of right now, I feel that I am in the correct place within my job. Since I have the ongoing goal to continue developing, I will most likely get the feeling that I would like to get into a higher position. Right now, I belong where I am.

**Employee L:** I also feel very comfortable in my role right now. Our leader has been adjusting certain things in our daily work life and we are still adapting to them! (laughs) I also have the same attitude – as time comes, I will be ready. Right now, I feel very comfortable.

One thing that I wish we had – private parking for the office! It is sometimes a nightmare to look for it, especially if you are late for work. Thank god that our management is not looking at our fingers that we have to be at work specifically at 9 AM and no later. I also value that very much – the freedom of time!

**Employee J:** Currently, I am the only one doing PR things for the business and I feel very fit for my role. It helps me unleash my creative animal and improve my skills. I am still very young, and have a long way in my career so I am not worrying about it too much. I would like to answer this question in 3-5 years – I guess then we will see the difference.

As for office improvement – it would be great to have a conference room. Right now, meetings usually happen in the dining area and it can sometimes create extra inconveniences!

**Employee K:** Yes, you actually make a very good point! I even forgot about that! (laughs)

**Employee J:** It would be very cool to have that. Other than that, I think that everything is fine, we have a very lovely office space with big rooms and the ability to chill on the terrace! I cannot wait for the summer to be finally here!

Ladies, I would like to say a huge thank you for helping me out! I would say that this was a great bonding exercise for all of us! It was a pleasure to talk to you on this lovely afternoon!

**Everyone else:** You are very welcome!