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State of Play in the Implementation of the Principles of Inclusive Leadership in Fintech Companies in Lithuania

Justina Budreikaitė *, Violeta Rapuano and Agota Giedrė Raišienė

Social Inclusion and Leadership Research Laboratory, Mykolas Romeris University, LT-08303 Vilnius, Lithuania; violeta.rapuano@mruni.eu (V.R.); agotar@mruni.eu (A.G.R.)
* Correspondence: justina.budreikaite@mruni.eu

Abstract: The multifaceted challenges posed by globalization, medical advancements, conflicts and crises necessitate a critical examination of social and organizational inclusion. Despite the acknowledged advantages of inclusive leadership (IL), there remains a significant research gap concerning the perceptions of IL among diverse employee groups, particularly within heterogeneous organizations. This study aims to bridge this gap by exploring the perceptions of IL across various sociodemographic groups within fintech companies in Lithuania. By concentrating on this rapidly evolving sector, this research enhances the understanding of IL by assessing how sociodemographic variables influence perceptions of inclusive leadership practices. A total of 236 responses were analyzed using the Mann–Whitney U and Kruskal–Wallis tests, supplemented by the Bonferroni correction to ensure statistical robustness. The findings elucidate the dynamics of IL within the fast-paced fintech environment, revealing unique challenges and opportunities to foster organizational inclusivity. The implications of this research provide actionable insights for industry leaders striving to implement IL strategies that empower minority groups and enhance overall organizational performance. Although the results indicate that fintech organizations have made strides in embedding IL principles, these advancements are not uniformly experienced across diverse employee demographics. Specifically, this study identifies significant disparities in IL perceptions between employees of other genders and those with health-related impairments. Acknowledging certain limitations, particularly the small sample sizes of some examined employee subgroups, this study advocates for further research to yield generalizable findings that can inform and improve inclusive organizational practices.

Keywords: inclusive leadership; organizational inclusion; diversity management; fintech; Lithuania

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1. Introduction

Organizations must balance social responsibilities and business objectives in times of evolving social diversity and changing work tasks coupled with economic slowdown. The inclusive leadership (IL) approach, tailored to include and empower diverse minority groups in their teams, brings social inclusion and attention to the work environment together to achieve sustainable benefits for organizations and their goals.

The overarching objective of IL is to enhance psychological safety by fostering an inclusive culture and recognizing individual contributions [1]. Seeking to include and empower diversity, IL focuses on creating and nurturing inclusive work environments that encourage and value diverse contributions. In contrast to the hierarchical and individualistic leadership approach, which is detrimental to organizational inclusion, inclusive leaders demonstrate openness, accessibility, and availability to their followers' opinions and needs. In this way, they encourage followers to speak up, value each input, and are open to employee needs. This behavior creates psychological safety, an important prerequisite for organizational inclusion, which empowers employees to identify with their work groups and pursue organizational goals more creatively and innovatively [2,3]

With increasing diversity and the pace of the business environment, IL responds to the need to include and empower a socially diverse workforce, ensuring that their socioeconomic and psychosocial needs are satisfied. On the other hand, organizational inclusion offers much more than compliance with regulatory requirements to reduce exclusion. Empowered diversity has been found to enrich homogenous teams with new insights, ideas, products, and ways to achieve business goals. This leadership style responds to the need for organizations to care for their people while, at the same time, unlocking the potential to employ unique differences to create sustainable social and organizational success. Attention to authenticity and belonging [4] in a safe and empowering work environment results in cohesive, well-coordinated teams [5], working effectively and harnessing individual differences. This is all the more important in knowledge-intensive, innovative sectors like fintech organizations, trying to stand out in the market and having to adhere to strict regulations [6].

The typical perception of the fintech work environment is characterized by fierce competition, where innovative technological solutions are harnessed to deliver optimal financial services while adhering to stringent regulatory compliance and security standards. In such a setting, employees tend to prioritize personal achievements over fostering interpersonal relationships and overall well-being [7]. On the other hand, diversity and inclusion play a crucial role within the fintech industry. Unlike traditional banking, the fintech sector strives to merge market growth with social responsibility by providing accessible financial solutions to diverse and underprivileged communities [8]. Promoting financial inclusion provides a pathway to social inclusion and reduced poverty, particularly in less developed or technologically advanced regions, where resources to ensure welfare and social equity are often limited compared to more mature and stable economies [9]. In this context, organizational inclusivity and a diverse talent pool are hallmarks of fintech companies. Operating within a highly competitive and strictly regulated landscape, these companies seek team players who embody innovation, diversity, adaptability, and a drive for change [10]. Much like an operating theater, fintech organizations are both competitive and collaborative environments [3]. Employees are expected to thrive under pressure and demonstrate a willingness to support one another and their customers. IL may be an effective strategy to address these demands, given the sector's unique characteristics. However, despite its potential, there remains a notable gap in the existing research on integrative leadership practices within this dynamic and socially responsible sector.

Inclusive leadership (IL) has been explored in various organizational settings globally; however, there remains a significant gap in our understanding of its perceptions among employees from various demographical backgrounds. Recent research has predominantly focused on non-European populations, resulting in a scarcity of scientific evidence in Europe. This is particularly concerning given that social inclusion, social rights, and fair working conditions are fundamental parts of the European Union's social policy objectives, as highlighted in the European Pillar of Social Rights Action Plan [11]. Addressing this gap is essential to ensure that inclusive organizational practices are effectively implemented and embraced across all demographic groups in the European context.

Lithuania is working to align with these objectives, setting targets to increase the employment rate of people with disabilities from 28.4% in 2020 to 39% by 2025 and 47% by 2030. Despite this, the number of employees with disabilities in social enterprises has declined following amendments to the Law on Social Enterprises of the Republic of Lithuania, which came into effect in 2020. However, encouragingly, the number of people with disabilities employed in the open labor market has grown, from 82.47% in 2020 to 88.25% in 2022 (relative to those working in social enterprises) [12]. This trend indicates that organizations are embracing disability inclusion by fostering more diverse workplaces.

Efforts to improve equity and inclusion are evident at municipal and organizational levels. A study by Diversity Charter Lithuania, published on 22 November 2023 [13], revealed a 20% increase in municipalities that reported on equal opportunity initiatives during 2023. The number of municipalities with an action plan for equal opportunities

rose from two in 2022 to 12 in 2023, while those with secure reporting channels increased from 4 to 13. However, only four of 60 municipalities consistently report on their equal opportunity plans and measures. This reflects a growing commitment to diversity and inclusive practices, although companies face challenges in fully embracing and implementing them. Considering these issues, the need to examine how inclusive leadership practices are implemented in different sectors becomes apparent. In Lithuania, the scientific and practical aspects of the IL concept are largely overlooked, with social inclusion assessed primarily via employment rates. There is a lack of evidence that social inclusion is evaluated through employee engagement and performance metrics related to IL components. Given the gender pay gap and the even greater employment and income disparity for individuals with disabilities, it is evident that Lithuanian initiatives for social inclusion and employee empowerment are insufficient. Nevertheless, in the fintech sector, which exhibits unique characteristics such as internationalization and a targeted corporate culture, it is imperative to examine the existing situation regarding institutional legitimacy. It could prove advantageous to extract lessons from enterprises operating in this domain concerning the effective implementation of institutional legitimacy practices influenced by sociodemographic variables.

With fintech companies prioritizing sustainable growth and cultivating a reputation for effective diversity inclusion, this paper aims to examine diverse and inclusive fintech organizations, gathering insights into their employees' perceptions of success. In response to the growing emphasis on enhanced opportunities for an increasingly diverse workforce and state efforts to integrate less advantaged working-age individuals into the labor market, this research seeks to assess the current state of inclusive practices within fintech companies committed to diversity, equity, inclusion, and other socially responsible employee well-being initiatives based on sociodemographic characteristics. This approach will facilitate a deeper understanding of the potential variations in IL perceptions across social categories, ultimately providing valuable insights that could aid in creating more effective inclusive practices.

For this purpose, data from 236 respondents who were employees of fintech companies operating in Lithuania were collected, and a statistical data analysis using IBM SPSS 23 was conducted. This research provided insights into how employees perceive their companies' success in implementing inclusive leadership principles, while some key areas for improvement that should be addressed in the future were also identified. In the theoretical part of this paper, the concept of IL and insights from recent research are presented, proceeding with the detailed research rationale in the second part. The results of the survey are further discussed, and the conclusions, with a discussion and implications for fintech practitioners, are provided at the end.

2. Theoretical Analysis

The present research employs three key theoretical lenses: optimal distinctiveness theory, leader–member exchange theory, and psychological safety theory—to provide a theoretical foundation for an understanding of the mechanisms and effectiveness of IL in the research context. These frameworks help to enhance the comprehension of how IL perceptions may vary across different sociodemographic factors in the fintech sector. By integrating these theories, this research illuminates the dynamics of IL and its impact on organizational outcomes in a rapidly evolving industry.

IL addresses two distinct yet related human needs: belonging and uniqueness. Balancing them in organizational settings empowers workforce diversity toward inclusion [14]. Diversity or uniqueness is perceived as an individual quality inherent to each team member, and different views are interpreted as opportunities rather than threats [2,15,16]. An inclusive and safe work environment empowers minority groups to feel engaged as members of the majority yet remain unique individuals [17]. Both elements require equal prioritization to prevent the creation of environments characterized by differentiation, where individual achievements are valued over belonging, or assimilation, where individuals are treated as

insiders only if they conform to the prevailing culture, without recognizing their unique contributions [14]. Aside from increased well-being, this motivates employees intrinsically and may boost their work engagement without external measures [18]. The ability to self-organize, take responsibility, co-own team and organizational achievements, and not only adapt to but also lead change are among the most significant traits of employees in today's job market [19] that are as beneficial for employees as they are for organizations.

Optimal distinctiveness theory (ODT) [20] provides a framework for an understanding of how individuals and organizations navigate the tension between individuality and group belonging. This balance is particularly crucial in fintech companies, where fostering innovation, team cohesion, and individual belonging is key to success. ODT builds on and expands on social identity theory, which primarily focuses on group membership and emphasizes how individuals strive to achieve a sense of belonging within a group. In the context of inclusion, ODT reveals how diversity can be leveraged as a powerful tool to foster inclusion. By acknowledging the importance of individual uniqueness within group dynamics, ODT paves the way for a more inclusive and innovative environment, leader–follower relations, and thriving at work. ODT highlights the need for individuals to maintain a sense of uniqueness within the group, which signifies the successful inclusion of less advantaged and vulnerable groups. More recently, ODT has been applied to the organizational context, focusing on how firms, especially in competitive industries like fintech, manage the tension between fitting into a category for legitimacy and standing out for a competitive advantage [21]. This balance is critical in fintech environments, which thrive on collaboration and innovation. Fintech companies attract professionals with unique skills who seek to contribute their individuality while still feeling integrated into the team. ODT supports inclusive leadership by encouraging leaders to create spaces where both individuality and collective belonging are equally valued. Furthermore, it defines the essence of fintech companies trying to balance between uniqueness and a competitive advantage within the highly competitive market and the need to comply with regulatory requirements that drive uniformity [6].

Emphasizing IL as a relational approach to leadership [15], ODT aligns well with leadership–member exchange (LMX) theory, which emphasizes the importance of the relationship between leaders and their followers (members), asserting that leadership effectiveness stems from the quality of these dyadic relationships [22]. LMX involves a dynamic of social exchange where leaders provide resources such as support, attention, and decision-making latitude, while followers respond with task performance, loyalty, and commitment. High-quality LMX (in-group) goes beyond formal contracts and is transformational, fostering a supportive environment conducive to innovation and engagement. In contrast, low-quality LMX (out-group) is transactional and based on formal contracts. Additional perspectives on leaders' expectations toward LMX include followers' ability to work effectively and independently (competence), communicating effectively with the leader (candor), and sharing goals (commitment to organizational mission and vision) [23]. These dimensions are tightly related to the objectives of ODT and IL, which emphasize unique contributions toward a common goal.

Recent studies confirm the benefits of high-quality dyadic relationships for employees and organizations, linking them to IL. A study by Yasin et al. (2023) [24] found organizational commitment to negatively impact turnover intention for frontline bank employees. The results provided evidence of the mediating effects of follower–leader goal congruence on the relationship between inclusive leadership and organizational commitment, as well as that of organizational commitment on the relationship between follower–leader goal congruence and turnover intention. In their recent study, Cheewaprapanan and Punyasiri (2024) [25] discovered that LMX significantly reinforced the positive attitudes that boosted the creative performance of frontline hotel employees. Factors such as job embeddedness, loyalty, and emotional ties to their leaders were identified as key drivers propelling these employees to deliver high-quality work. Employees who felt deeply integrated into their roles, maintained strong relationships with colleagues, and were committed to their organi-

zation were more inclined to generate innovative ideas. A study conducted in Spain by Mulligan et al. (2021) [26] found that high-quality LMX may enhance employee mindfulness, work engagement, and innovative behavior, with mindfulness and engagement acting as mediators. Leaders who foster strong, supportive relationships create environments that enable employees to express their ideas, feel autonomous, and engage in creative work. This, in turn, creates a stronger climate of safety, which leads to safer behavior.

These findings underline the link between a safe, well-integrated, supportive working environment and creativity and innovation. Concerning organizational dynamics, IL helps to foster organizational inclusivity, where an open and community-oriented rather than individualistic self-concept is equally important for followers and their supervisors. Inclusive leaders unite unique individuals toward a common organizational vision and goal [2]. The inclusive approach to leadership extends beyond the conventional emphasis on leadership traits, skills, characteristics, or behavior by addressing the needs and perceptions of the followers. IL underscores the importance of mutual respect, trust, responsibility, and recognition, focusing on engagement and empowering followers [4]. These mechanisms foster a sentiment of social inclusion beyond integration, support, and accessible resources [27]. Instead, they serve as a systematic way to empower social diversity and enable individuals to self-realize. Research suggests that social inclusion may encompass challenging, educating, and self-fulfilling experiences that individuals gain from perceived support and acceptance from others and the sensation of being useful through activities that they become involved in [28], which ultimately empowers them to thrive [29–31].

Finally, IL is tightly related to psychological safety, which is the shared belief among team members that it is safe to take interpersonal risks in the workplace [32]. In a psychologically safe work climate, diverse new joiners feel confident to socialize [33]. Later, safe environments foster a sense of uniqueness and belonging among team members by ensuring that they will not face rejection or blame for expressing their views and opinions. In such settings, individuals feel secure in their ability to experiment and take risks and trust that their peers will engage in a constructive dialog when conflicts arise [29,32]. This supportive atmosphere not only encourages open communication but also enhances collaboration and innovation within the team [5,18,34]. Psychological safety is essential for effective team dynamics, particularly in knowledge-intensive environments that balance innovation and adaptability, such as fintech organizations. According to Dai and Fang (2023) [33], IL significantly enhances newcomers' psychological capital, which fosters a positive organizational culture, strengthens interpersonal relationships, and aids job competence. Inclusive leaders create a psychologically safe environment by acknowledging and valuing diversity, tolerating mistakes, and encouraging an open dialog, thereby enhancing newcomers' resilience, self-efficacy, and optimism. Alami et al. (2023) [34] emphasize that psychological safety is established through collective decision making, openness, and a no-blame culture within teams. This shared belief among team members—that it is safe to take interpersonal risks and make mistakes—enables individuals to voice their opinions, propose innovative solutions, and admit errors without fear of negative repercussions. Conversely, in teams lacking psychological safety, members may hesitate to speak up, stifling creativity and collaboration. Bonde et al. (2023) [35] further elaborated that trust plays a foundational role in psychological safety, where individuals must feel confident that their vulnerability will be met with support rather than criticism. Ultimately, fostering psychological safety may help to mitigate burnout and promote adaptation during uncertainty [36] and cultivate a culture of inclusivity and belonging within the organization, essential in achieving positive group outcomes [2]. A study by Rogozińska-Pawełczyk (2023) [31] found a positive relationship between IL and the fulfillment of the psychological contract. Furthermore, the fulfillment of the psychological contract positively associated proactive working behavior with the well-being of knowledge workers. The analysis also showed that knowledge-intensive organizations, intending to develop the proactivity of their employees and nurture a high level of well-being in their lives and in the workplace,

should aim to fulfill the expectations and obligations of the psychological contract. This may be achieved by implementing IL.

IL aims to increase psychological safety by inviting and valuing all contributions through words and actions [1] (p. 947). This approach fosters work environments where employees can voice their opinions as they participate in discussions and decision making by breaking down status constraints and valuing diverse perspectives [29]. Furthermore, IL seeks to enhance team collaboration by encouraging peer and supervisor support, while simultaneously fostering creativity beyond the fear of asking for help or failing [5].

To help to create a psychologically safe work environment, IL focuses on a set of positive leader behaviors that create a sense of belonging to the group for followers, while maintaining their uniqueness as they engage in group processes [17]. Humility, cognitive complexity, and openness are among the traits required for inclusive leaders [2], who demonstrate openness, availability, and accessibility to their followers' ideas, questions, and needs [15]. These behaviors promote systematic organizational inclusion in various ways: openness encourages the free exchange of ideas and input without fearing negative repercussions and availability supports the implementation thereof, whereas accessibility provides employees with the information, time, and resources necessary to generate innovative ideas [37].

Research studies have shown that IL may offer significant benefits to employees and their well-being. It was found to significantly lower the risk of psychological distress due to psychological safety [38] and to enhance perceived happiness at work mediated by organizational justice [39], which, in turn, fosters the perception of a fair and safe work environment. A supportive organizational climate has been found to also boost employee insider perception, which mediates the relationship between IL and psychological resilience [40]. Similarly, inclusive leadership behaviors may enhance perceptions of organizational justice, engagement, and organizational support, supporting employee job satisfaction during digital transformation [19].

Next to the benefits for employee well-being, IL has been found to yield various advantages for organizations. Teams led by democratic, supportive, open-minded leaders perceive psychological safety that encourages employees to engage, speak up, learn, and participate in problem solving and innovation [1,14,15]. A safe and inclusive work environment is highly beneficial for organizational learning and knowledge sharing. Next to advancing the knowledge base and innovativeness of the organization, these effects lead to a decrease in precarious work [41], increased creativity [3,15,42,43], and psychological resilience [40]. Feeling psychologically safe and empowered, employees are more likely to engage [42], exhibit innovative work behaviors [17,18,37,44,45], and participate in organizational learning, problem solving, and process improvement. For organizations and teams, nurturing an inclusive environment may lead to successful project activities [46], a sense of ownership, shared responsibility, and thriving at work [19,29,30], as well as readiness for job crafting and self-leadership [47]. As a result, IL helps to determine employees' helping behavior [48] and supports follower–leader–goal congruence through a positive impact on organizational commitment. Consequently, increased commitment improves employees' morale and loyalty, thus decreasing their turnover intentions [24,30]. Perceived workplace belonging and meaning creation at work enhance employees' change participation [4], strengthening their bonds and loyalty.

The research to date has demonstrated the anticipated outcomes of reciprocal benefits arising from the empowerment of diversity through inclusive leadership behaviors, such as a pro-diversity mindset, humility, openness, accessibility, and availability to their followers. These outcomes are mediated or moderated by such factors as psychological safety, perceived organizational fairness, and justice, which support employees' perceptions of belonging and uniqueness. Meeting these fundamental human needs has been shown to increase employees' willingness to collaborate, assist one another, take responsibility, and exhibit self-efficacy, ultimately empowering them to engage and commit without extrinsic motivation.

Despite numerous investigations of the benefits of IL, as well as its potential moderating and/or mediating factors, there remains a limited understanding of how different employee groups perceive IL. The study of Zhao et al. (2022) [38] discovered age, gender, experience, education, and working hours to have no significant impact on the effects of IL; however, other inclusion-related variables, like work positions, nationalities, or health impairments, remain underexplored.

3. Materials and Methods

3.1. Conceptual Research Model and Hypothesis

This research aims to investigate the potential disparities in IL perceptions among employees, based on their gender, age group, tenure, position (managerial and non-managerial employees), and nationality (locals and foreigners), as well as health impairments (HI). A sociodemographic analysis of IL may provide insights and practical implications that are useful for the successful implementation of inclusive practices and inspire further research interest to cover the limitations of this study.

Based on the literature review, a conceptual research model was constructed to represent the core idea and underlying logic of the study (Figure 1).

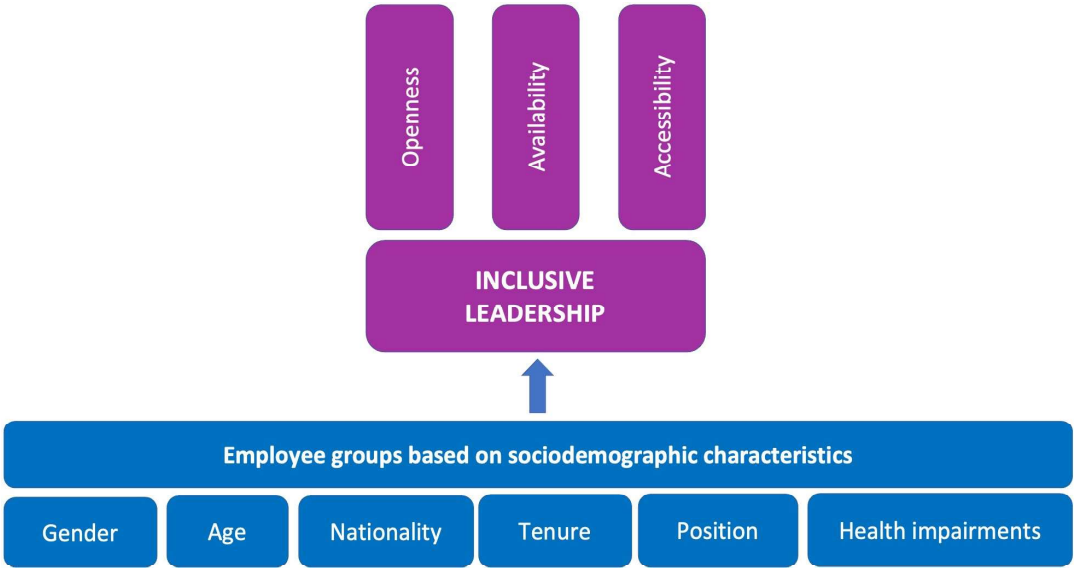


Figure 1. Conceptual research model.

This study's conceptual framework suggested that employees from diverse sociodemographic backgrounds may perceive the IL behaviors of their managers in divergent ways. Thus, the following research hypothesis was proposed.

H1. *Sociodemographic characteristics affect the perceptions of IL.*

3.2. Participants and Procedure

The selection criteria for the respondents of the survey were as follows: (1) the company had been registered and operating within Lithuania at the time of the research; (2) it had contract employees organized and managed in departments, teams, or groups; (3) it utilized diverse hiring and working practices, manifested in hybrid or remote work arrangement opportunities and a demographically diverse employee base (i.e., in terms of gender, nationality, age, experience, ability, position, etc.); and (4) the Lithuanian branch had units, departments, or committees, dedicated to diversity, equity, inclusion, belonging, or similar.

Representatives of the targeted companies were contacted during professional networking events held around the end of 2023. The companies who expressed interest in participating agreed to distribute the link to the survey via their internal e-mail chains to their employees on the condition that no personal data were collected, and the company names remained confidential, as per their internal policies.

To uphold these conditions, the survey was organized in compliance with the ethical principles of research, particularly those concerning privacy, confidentiality, and informed consent. The e-mails sent to the participating companies included a comprehensive introduction about the researchers, the articulation of the study goals, and a detailed outline of their voluntary participation. This emphasized that participation in the study was entirely voluntary, and the participants had the right to withdraw from the study at any time, with no consequences. These ethical assurances were reiterated in the header of the survey, ensuring that all participants were fully informed before proceeding.

This study involved 236 participants from diverse sociodemographic backgrounds, including variations in age, gender, nationality, tenure, position, and health impairments. In terms of age, initially, there were five groups; however, the statistical analysis revealed that certain age groups exhibited convergence, leading the researchers to define and examine only two distinct age groups (respondents up to 35 years and those over 35 years of age) based on the statistically significant breakpoint identified. The sociodemographic features of the respondents are displayed in Table 1.

Table 1. Sociodemographic characteristics of the respondents.

Variable		*n*	%
Gender	Male	108	46
	Female	125	53
	Other	3	1
Age	<25	20	9
	25–34	122	52
	35–44	83	35
	45–54	8	3
	>54	3	1
Nationality	Lithuanian	131	56
	Foreigner	105	44
Job tenure (years)	<1	33	14
	1–3	81	34
	4–6	56	24
	7–9	41	17
	>9	25	11
Position	Managerial	58	25
	Non-managerial	178	75
Health impairments (HI)	Without HI	206	87
	With HI	30	13
Total		236	100

3.3. Measurement

Inclusive leadership was measured using the 9-item scale developed and verified in [15]. It seeks to assess employees' perceptions of inclusive behavior dimensions among their direct supervisors, i.e., their openness (a sample item is "My manager is open to hearing new ideas"), availability (a sample item is "My manager is available for consultation on problems"), and accessibility (a sample item is "My manager encourages me to access him/her on emerging issues") to employees' needs and requests. The items were rated using a 5-point Likert scale (1—not at all applicable to 5—very much applicable). This scale has been used in numerous organizational studies [4,18,37,40,46].

3.4. Data Analysis

To investigate the statistical significance of the variations in the perceptions of IL based on employees' age, position, nationality, and health impairments (HI), the researchers employed the Mann–Whitney U test. This nonparametric statistical analysis is suitable for the comparison of differences between two independent samples when the variable of interest is either ordinal or continuous but does not exhibit a normal distribution. To examine potential disparities in the evaluation of IL among distinct gender and job tenure cohorts, the Kruskal–Wallis test with the Bonferroni correction was performed. Subsequently, a Dunn–Bonferroni post hoc analysis was conducted to identify any statistically significant differences between specific pairs of groups.

4. Results

This study investigated variations in the perceptions of inclusive leadership among different fintech employee groups. The analysis was performed by examining IL perceptions across participants of different ages, genders, nationalities, positions, job tenures, and HI statuses.

In terms of position, nationality, and tenure, the evaluations of IL appeared relatively homogeneous as no statistically significant differences were identified ($p > 0.05$).

To analyze potential differences in the perception of IL among further sociodemographic groups, its distributions across genders were examined first. A clear trend emerged in the assessment of IL by gender. Overall, males and females rated their leaders nearly equally, with one notable exception: males were likelier than females to view their leader as available, reporting a greater ability to discuss problems with their manager ($p < 0.05$). Including employees identifying as genders other than male or female significantly altered the evaluation. These individuals reported substantially greater frustration with their managers' efforts to demonstrate IL behaviors compared to their male and female colleagues; see Table 2.

The analysis of the results indicates that Hypothesis H1 is empirically supported, with individuals of other genders reporting substantially greater frustration with their managers' efforts to demonstrate IL behaviors compared to their male and female colleagues (see Table 2).

Individuals of other genders reported lower perceptions of their managers' openness compared to males. They viewed their managers as less open to hearing new ideas ($p = 0.032$) and less attentive to new opportunities for work process improvements ($p = 0.019$). Additionally, this group perceived their supervisors as being less open to discussing organizational goals and new approaches to achieving them, compared to their male ($p = 0.028$) and female ($p = 0.036$) counterparts. The analysis also revealed significant differences in the perceptions of manager availability. The individuals of other genders reported viewing their manager as being less available for consultation on problems ($p = 0.011$ and $p = 0.047$, respectively), professional questions ($p = 0.009$, $p = 0.033$), and requests compared to male ($p = 0.010$) and female ($p = 0.032$) employees. Furthermore, employees of other genders perceived their managers as less present within the team compared to their male counterparts ($p = 0.024$).

Finally, the respondents of other genders reported perceiving their managers as being less accessible when it came to discussing emerging problems ($p = 0.008$, $p = 0.020$) and felt less encouraged by their managers to approach him/her on such matters ($p = 0.03$, $p = 0.010$), compared to their male and female counterparts.

Table 2. Inclusive leadership assessment by gender.

Item	Gender	*n*	Mean Rank	χ^2	*p*
My manager is open to hearing new ideas	Male	108	124.16	7.032	0.030
	Female	125	115.76		
	Other	3	29.00		
My manager is attentive to new opportunities to improve work processes	Male	108	126.66	8.990	0.011
	Female	125	113.70		
	Other	3	24.83		
My manager is open to discuss the desired goals and new ways to achieve them	Male	108	121.61	6.773	0.034
	Female	125	118.06		
	Other	3	24.83		
My manager is available for consultation on problems	Male	108	129.30	12.009	0.002
	Female	125	111.42		
	Other	3	24.67		
My manager is an ongoing 'presence' in this team—someone who is readily available	Male	108	126.20	8.272	0.016
	Female	125	114.05		
	Other	3	26.50		
My manager is available for professional questions I would like to consult with him/her	Male	108	128.04	11.143	0.004
	Female	125	112.62		
	Other	3	20.33		
My manager is ready to listen to my request	Male	108	127.34	10.617	0.005
	Female	125	113.18		
	Other	3	21.67		
My manager encourages me to access him/her on emerging issues	Male	108	125.60	10.024	0.007
	Female	125	114.76		
	Other	3	18.50		
My manager is accessible for discussing emerging problems	Male	108	127.06	12.655	0.002
	Female	125	113.74		
	Other	3	9.00		

However, it is essential to acknowledge that, given the very small number ($n = 3$) of participants of other genders in this study, the findings about this social group cannot be generalized. However, our findings suggest the need for further in-depth research on the impact of inclusive leadership on individuals of diverse gender identities.

Furthermore, the analysis evaluated IL perceptions across employees with health impairments (HI) and those without. The study's findings indicated that employees with HI perceived their leaders as less open to hearing new ideas ($p = 0.027$) and discussing the desired goals and new ways to achieve them ($p = 0.019$), as well as new opportunities to improve work processes ($p = 0.013$), when compared to employees without HI. Furthermore, the presence of HI was found to lower the perception of a leader's availability, as employees with HI viewed their managers as less available for consultation on problems ($p = 0.034$) and less attentive in listening to their requests ($p = 0.05$); see Table 3.

Finally, the impact of employees' age on their perceptions of IL were examined. For this analysis, the fintech workers were subdivided into two distinct age cohorts: a younger group under 35 and an older group over 35 years of age. The older cohort of fintech employees tended to rate their managers more favorably in terms of IL on certain measures, such as managers being more open and attentive to new opportunities to improve work processes ($p = 0.09$). They also rated the availability of their managers more highly, perceiving their managers to be more available for consultation on professional questions ($p = 0.022$); see Table 4.

Table 3. Inclusive leadership perceptions among employees with and without HI.

Item	HI	*n*	Mean Rank	Mann–Whitney U	*p*
My manager is open to hearing new ideas	Without HI With HI	206 30	122.00 94.47	2369.000	0.027
My manager is attentive to new opportunities to improve work processes	Without HI With HI	206 30	122.44 91.47	2279.000	0.013
My manager is open to discuss the organization's desired goals and new ways to achieve them	Without HI With HI	206 30	122.21 93.03	2326.000	0.019
My manager is available for consultation on problems	Without HI With HI	206 30	121.74 96.27	2423.000	0.034
My manager is ready to listen to my request	Without HI With HI	206 30	122.82 88.87	2201.000	0.005

Table 4. Inclusive leadership assessment among two age groups.

Item	Age Group	*n*	Mean Rank	Mann–Whitney U	*p*
My manager is attentive to new opportunities to improve work processes	Up to 35	142	109.65	5417.000	0.009
	More than 35	94	131.87		
My manager is available for professional questions I would like to consult with him/her	Up to 35	142	110.95	5601.500	0.022
	More than 35	94	129.91		

5. Conclusions and Discussion

The empirical findings of this research suggest that the hypothesis regarding the influence of sociodemographic characteristics on IL is only partially supported. While there were no statistically significant differences in age, nationality, or tenure, the results did reveal several disparities in the perceptions of IL according to gender and health impairments. Accordingly, this study on the perceptions of IL among different employee groups in the fintech sector leads to several significant conclusions and implications. The empirical findings of this study deviate from earlier research by Zhao et al. (2020) [38], indicating that although the repercussions of IL for psychological outcomes may be consistent across diverse employee groups, the perceptions of IL can be notably different for those with a non-binary gender identity or health conditions. This implies that demographic variables may affect the reception of IL, which, in turn, may impact its effects. By acknowledging these perceptual discrepancies, the results underscore the necessity of tailoring IL strategies to reflect the various experiences and identities of employees, thereby expanding the comprehension of IL and its implications beyond the generalized perspectives proposed in previous investigations.

Overall, the fintech industry has emerged as a notable example of the effective implementation of the principles of inclusive leadership. The findings indicate statistically insignificant differences in the perceptions of inclusive leadership between male and female employees, with the only exception being that males tended to evaluate the accessibility of their managers for problem discussion more positively. Furthermore, the analysis of the age variable revealed that the companies demonstrated age-inclusive leadership practices without discrimination. It should be noted, however, that the age-related variations observed require further analysis in a larger sample. Within the framework of this study, it can be cautiously assumed that the age differences in the results are more likely to be determined by a cultural factor, namely the societal and business attitudes toward the role of the leader, which have been shaped over time and consequently influenced the leader's evaluations in this research.

While employee attitudes are an important consideration, companies should not simply accept them as given. Instead, organizations must proactively make changes to fully implement IL. It is essential that both employees and organizations as a whole embrace and leverage the benefits of IL. Similarly to social inclusion outcomes [28], IL appears to be perceived highly subjectively, so its implementation may require continuous reflection and adjustment.

On the other hand, this study also shows that fintech companies have room for improvement in terms of the implementation of IL principles. Employees with health impairments were not as positive about IL within their companies as their colleagues without HI. Similarly, respondents identifying as other genders reported notably different perceptions of IL compared to their male and female colleagues. This variance highlights the necessity for more inclusive practices that specifically cater to non-binary employees. However, given the limited sample size of only three such respondents, this constitutes a significant limitation of this study. As a result, it can be assumed that such evaluations of IL may be coincidental, leaving the question open for future investigation. Further research with a larger and more diverse sample is needed to provide more conclusive insights in this regard.

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