Comparative Analysis of Transformational and Transactional Leadership in Organizational Growth: Implications for Business Organizations in Nigeria

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Abstract

Leadership is a crucial factor influencing organizational growth, particularly in Nigeria's dynamic business environment. This study explores the comparative effectiveness of transformational and transactional leadership in driving business success. Transformational leadership fosters innovation, adaptability, and employee engagement, while transactional leadership ensures efficiency through structured processes and performance-based incentives. Given Nigeria's regulatory uncertainties, infrastructural challenges, and competitive markets, an optimal leadership strategy must integrate both styles to maximize organizational performance. The study recommends leadership development programmes that equip executives with strategic decision-making and adaptive management skills. Nigerian businesses should implement structured training modules that emphasize transformational leadership principles, fostering innovation, ethical leadership, and employee motivation. A hybrid leadership approach is also necessary, balancing vision-driven strategies with operational efficiency, particularly in banking, telecommunications, and manufacturing sectors. Furthermore, regulatory frameworks must support ethical leadership and corporate governance. Nigerian policymakers should strengthen accountability and transparency through enforcement by regulatory bodies like the Financial Reporting Council of Nigeria (FRCN) and the Corporate Affairs Commission (CAC). Additionally, culturally adaptive leadership models should be embraced to accommodate Nigeria's diverse ethnic and religious landscape, fostering inclusivity and organizational cohesion. By integrating these strategic leadership interventions-leadership training, a hybrid approach, regulatory improvements, and cultural inclusivity-Nigerian businesses can enhance managerial effectiveness, foster innovation, and achieve sustainable growth in an increasingly competitive global market.

Keywords: Leadership styles, Transformational leadership, Transactional leadership, Organizational growth, Nigerian business environment

Introduction

Leadership significantly influences organizational success, with transformational and transactional leadership emerging as two dominant styles that shape business growth. Transformational leadership, as conceptualized by Bass (1985), emphasizes inspiring and motivating employees to foster innovation, commitment, and long-term success. It promotes a vision-driven approach, encouraging adaptability, creativity, and engagement (Avolio & Bass, 2004). Conversely, transactional leadership focuses on structured processes, performance-based incentives, and rewards to drive efficiency and productivity in the short term (Burns, 1978). While both leadership styles contribute to organizational development, their relative effectiveness within different business environments, particularly in Nigeria, remains an area of critical evaluation.

Nigerian business organizations operate in a dynamic and often challenging economic landscape characterized by regulatory uncertainties, infrastructural deficits, and intense market competition (Eneh, 2011). Determining the most effective leadership style for fostering sustainable business growth in such a setting is essential. Research suggests that transformational leadership is more effective in innovation-driven firms, as it fosters agility and long-term growth, while transactional leadership is advantageous for maintaining stability and operational efficiency (Odumeru & Ogbonna, 2013). However, studies comparing the specific impacts of these leadership styles on Nigerian enterprises remain limited. A deeper analysis is required to understand their implications for business performance, employee satisfaction, and long-term organizational sustainability.

By exploring the effectiveness of transformational and transactional leadership in Nigerian business organizations, this study provides critical insights into optimizing leadership strategies for economic development. A comprehensive understanding of these leadership paradigms will help business leaders and policymakers implement strategies that enhance productivity, innovation, and overall business sustainability in Nigeria's complex economic environment.

Concept of Leadership and Leadership Styles

Leadership is a critical factor in organizational success, influencing decision-making, employee motivation, and overall business performance. It is generally defined as the ability to influence and

guide individuals or groups toward achieving common goals (Northouse, 2019). Leadership involves setting a vision, inspiring commitment, and ensuring effective resource allocation to drive organizational growth. Over the years, various leadership theories have emerged, emphasizing different approaches to managing people and achieving business objectives (Yukl, 2013).

Leadership styles refer to the distinct behaviours and strategies that leaders adopt in managing their teams. Among the most widely studied are transformational and transactional leadership styles, which offer contrasting yet complementary approaches to leadership (Bass & Riggio, 2006). Transformational leadership is characterized by vision, inspiration, intellectual stimulation, and individualized consideration. Leaders who adopt this style focus on motivating employees, fostering innovation, and driving long-term organizational change (Avolio & Bass, 2004). This style is particularly effective in dynamic and competitive environments where adaptability and creativity are essential. Conversely, transactional leadership is based on structured processes, reward-and-punishment systems, and performance monitoring. It emphasizes short-term efficiency, order, and adherence to organizational rules (Bass, 1985). While transactional leadership is useful in maintaining stability and operational discipline, it may stifle innovation and employee engagement if rigidly applied (Robbins & Judge, 2017).

The effectiveness of a leadership style depends on contextual factors, including organizational culture, industry dynamics, and economic conditions. In emerging economies like Nigeria, where businesses face regulatory uncertainties and infrastructural challenges, a hybrid approach integrating transformational and transactional elements may be optimal. Leaders must adapt their style to align with organizational goals, workforce expectations, and market demands to achieve sustainable success.

Transformational Leadership and Organizational Growth

Transformational leadership is widely recognized for its ability to drive sustainable organizational growth by fostering innovation, employee motivation, and an adaptive corporate culture. This leadership approach transcends transactional exchanges, emphasizing vision, inspiration, and individual development (Bass & Riggio, 2006). Transformational leaders create a purpose-driven work environment where employees are empowered to exceed expectations and contribute creatively to

organizational objectives. Bass (1990) outlines four key dimensions of transformational leadership: idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration. Through these dimensions, leaders act as ethical role models, articulate a compelling vision, challenge employees to think innovatively, and provide personalized mentorship.

Empirical research supports the positive impact of transformational leadership on organizational performance, particularly in volatile business environments where agility and innovation are critical (Yukl, 2013). In Nigeria, firms in technology, banking, and manufacturing have demonstrated significant growth under transformational leadership due to its emphasis on strategic vision and employee empowerment (Okoro et al., 2020). However, the effectiveness of this leadership style is contingent on organizational culture, workforce readiness, and external business conditions. Despite its advantages, transformational leadership may face challenges in highly bureaucratic or rigid organizational structures, where hierarchical decision-making limits employee autonomy (Eneh, 2011). Additionally, in environments with economic and regulatory uncertainties, leaders may struggle to sustain long-term motivation and innovation-driven strategies.

While transformational leadership has been extensively studied in Western contexts, its application in emerging economies like Nigeria requires further validation. Cultural and structural factors may influence leadership effectiveness, necessitating a hybrid approach that integrates elements of transactional leadership for stability. Understanding the nuances of transformational leadership in Nigerian organizations is essential for developing leadership strategies that align with local business dynamics and foster sustainable growth.

Transactional Leadership and Organizational Growth

Transactional leadership is a structured approach to leadership that emphasizes performance-based rewards and corrective actions, ensuring operational efficiency and stability. As described by Bass (1985), this leadership style is built on three key elements: contingent reward, where employees receive incentives based on their performance; management by exception (active), where leaders monitor and address performance deviations in real-time; and management by exception (passive), where leaders intervene only when significant issues arise. While this framework provides clarity and accountability,

it may limit employee autonomy and innovation, as it prioritizes adherence to established rules over creative problem-solving (Robbins & Judge, 2017).

The effectiveness of transactional leadership in organizational growth is highly contextual. In structured environments such as manufacturing, banking, and large bureaucracies, this leadership style enhances productivity by reinforcing discipline and efficiency (Adebayo & Ojo, 2021). Nigerian organizations, particularly in the public sector, heavily rely on transactional leadership to maintain order and minimize risk. However, this reliance often leads to a compliance-driven culture, where employees focus on meeting minimum requirements rather than pursuing continuous improvement or innovation (Eneh, 2011). This rigidity can hinder the adaptability of businesses, especially in dynamic industries where creativity and strategic flexibility are essential for long-term growth.

Despite its limitations, transactional leadership remains relevant in contexts that require clear hierarchies and structured processes. However, in Nigeria's evolving business landscape, a rigid adherence to this style may stifle entrepreneurial initiatives and workforce engagement. A more balanced leadership approach that integrates elements of transformational leadership could foster both stability and innovation, ensuring sustainable growth in competitive markets.

Comparative Analysis of Transformational and Transactional Leadership Styles in Nigerian Business Organizations

Leadership style is a fundamental driver of organizational performance, influencing employee motivation, corporate governance, and long-term sustainability. Transformational and transactional leadership are two dominant approaches that shape business success, particularly in the complex and competitive Nigerian business environment. Transformational leadership is characterized by vision-driven management, fostering innovation, adaptability, and strategic growth (Bass & Riggio, 2006). In contrast, transactional leadership emphasizes structured processes, performance monitoring, and short-term efficiency, ensuring compliance with organizational standards and regulatory frameworks (Burns, 1978). The comparative effectiveness of these leadership styles in Nigerian business organizations is shaped by economic volatility, regulatory constraints, and cultural diversity.

Transformational leadership is built on four key dimensions: idealized influence, inspirational motivation, intellectual stimulation, and individualized consideration (Bass, 1990). This leadership style is particularly effective in innovation-driven sectors such as fintech, telecommunications, and manufacturing, where businesses must rapidly adapt to technological advancements and shifting market dynamics (Olanrewaju & Egbetokun, 2021). Leaders who adopt transformational strategies inspire employees to pursue creative solutions, embrace calculated risks, and engage in continuous learning. Research suggests that transformational leadership enhances employee job satisfaction and commitment, thereby improving organizational productivity (Yukl, 2013). In Nigeria, the rapid expansion of digital finance platforms like Flutterwave and Paystack illustrates the benefits of transformational leadership, as leaders in these firms have created environments that encourage creativity, agility, and long-term strategic vision (Adebayo & Ojo, 2021). However, the hierarchical and bureaucratic structures common in many Nigerian firms pose significant barriers to transformational leadership, limiting its potential impact in traditional industries (Adegbite, 2012).

In contrast, transactional leadership operates on a system of contingent rewards and management by exception, focusing on task completion, performance standards, and organizational discipline (Bass, 1985). This leadership style is particularly relevant in sectors where precision, risk mitigation, and regulatory compliance are critical, such as banking, oil and gas, and public administration (Adegbite, 2012). Nigerian banks, including First Bank and Zenith Bank, rely heavily on transactional leadership models to ensure adherence to industry regulations and maintain financial stability (Robbins & Judge, 2017). Transactional leaders use structured incentive systems to reward high performance and penalize non-compliance, reinforcing accountability and efficiency. However, research indicates that a rigid transactional approach may hinder long-term innovation and reduce employee engagement, particularly in dynamic industries requiring creative problem-solving and adaptive strategies (Northouse, 2018). Employees working under purely transactional leadership often experience low job satisfaction and limited opportunities for professional growth, which can result in high turnover rates (Yukl, 2013). A comparative analysis of transformational and transactional leadership in Nigerian business organizations highlights the need for a balanced and adaptive leadership approach. While transformational leadership is essential for fostering innovation, driving organizational change, and motivating employees, transactional leadership ensures efficiency, regulatory compliance, and

stability. Given Nigeria's rapidly evolving economic landscape, integrating both leadership styles can optimize organizational effectiveness. Research suggests that a hybrid leadership approach, where transformational elements are used to inspire employees and promote strategic growth, while transactional mechanisms are implemented to maintain operational discipline, can yield superior business outcomes (Avolio & Bass, 2004). Industries that successfully merge these leadership styles tend to outperform competitors by fostering an environment that supports both creativity and accountability (Brynjolfsson & McAfee, 2014).

The future of leadership in Nigerian business organizations will depend on leaders' ability to adapt to changing market conditions and implement leadership strategies that balance innovation with operational efficiency. Policymakers and corporate executives must prioritize leadership development programmes that equip managers with both transformational and transactional leadership skills. Institutions such as the Lagos Business School can play a crucial role in training leaders to navigate the complexities of the Nigerian business environment while fostering sustainable organizational growth. By leveraging a hybrid leadership approach, Nigerian businesses can enhance managerial effectiveness, drive competitiveness, and ensure long-term economic resilience in an increasingly dynamic global market.

Nigerian Business Environment and Leadership Challenges

The Nigerian business environment is characterized by economic instability, regulatory complexities, ethical concerns, workforce diversity, and rapid technological changes. These factors present significant leadership challenges that require strategic vision, adaptability, and ethical governance to ensure organizational sustainability and competitiveness.

Economic volatility remains one of the most pressing issues for business leaders in Nigeria. The country's overreliance on oil revenue makes it susceptible to global price fluctuations, leading to inflation, currency depreciation, and financial instability (Adenikinju, 2020). Leaders must exhibit resilience and flexibility to manage economic downturns, optimize resources, and explore diversification strategies for long-term stability. Additionally, high inflation and unstable exchange rates increase operational costs, requiring leaders to implement cost-effective strategies while maintaining productivity.

Bureaucratic bottlenecks and regulatory inefficiencies further complicate the business landscape. Government policies, multiple taxation systems, and administrative delays hinder smooth operations, particularly for startups and small businesses (Eneh, 2011). Effective leadership must strike a balance between regulatory compliance and innovation, leveraging strategic alliances and policy advocacy to navigate these challenges.

Corruption and ethical dilemmas pose significant obstacles to business leadership in Nigeria. Adegbite (2012) argues that corporate governance failures and unethical business practices undermine investor confidence and organizational integrity. Transformational and servant leadership approaches, emphasizing transparency, accountability, and ethical decision-making, are crucial in mitigating these challenges and fostering trust in Nigerian enterprises. The diversity of Nigeria's workforce presents both opportunities and challenges. With over 250 ethnic groups and multiple religious affiliations, workplace conflicts and cultural differences can hinder productivity. Effective leaders must implement inclusive leadership strategies, promoting unity, equity, and collaboration (Ojo, 2020). This requires fostering a culture of mutual respect, ensuring diverse representation in decision-making, and implementing inclusive human resource (HR) policies.

Technological disruptions are reshaping business operations, particularly in fintech, e-commerce, and telecommunications. The rapid pace of digital transformation necessitates agile leadership that embraces technology-driven strategies to enhance innovation and competitiveness (Olanrewaju & Egbetokun, 2021). Nigerian business leaders must invest in digital skills, adapt to emerging technologies, and integrate data-driven decision-making to remain relevant in the evolving marketplace.

Addressing these challenges requires a dynamic leadership approach that integrates transformational, ethical, and digital leadership strategies. Leaders who can navigate economic uncertainties, foster inclusivity, uphold ethical standards, and leverage technological advancements will drive sustainable growth in Nigeria's complex business landscape.

Opportunities for Leadership Development in Nigeria

Leadership development in Nigeria is critical for driving economic growth, enhancing corporate governance, and fostering innovation in an increasingly competitive global environment. Despite the challenges facing leadership in Nigerian organizations, several opportunities exist to enhance leadership capabilities through executive training, policy reforms, mentorship programmes, and digital transformation.

Executive leadership training is a fundamental avenue for developing effective leaders. Institutions such as the Lagos Business School (LBS) and international programmes like Harvard Business School's leadership courses offer executive education tailored to equip business leaders with strategic thinking, decision-making, and crisis management skills (Obaji & Uche, 2019). These programmes bridge knowledge gaps and expose leaders to global best practices, thereby strengthening managerial capacity in both private and public sectors. Investing in leadership training can improve corporate performance and enable Nigerian businesses to compete in dynamic markets.

Policy reforms aimed at strengthening corporate governance also present a significant opportunity for leadership development. Effective governance structures foster accountability, transparency, and ethical leadership, which are essential for sustainable economic progress (Adegbite, 2012). Regulatory bodies such as the Corporate Affairs Commission (CAC) and the Financial Reporting Council of Nigeria (FRCN) play crucial roles in promoting leadership accountability. Enhancing corporate governance frameworks through stricter enforcement of ethical business practices will encourage a culture of responsible leadership across various sectors.

Mentorship and talent development programmes are essential for nurturing the next generation of Nigerian leaders. Organizations should invest in leadership succession planning by identifying high-potential employees and equipping them with the necessary skills to assume leadership roles (Ojo, 2020). Corporate mentorship programmes, as seen in multinational companies operating in Nigeria, help bridge leadership gaps by transferring knowledge from experienced executives to emerging leaders. Encouraging mentorship within the Nigerian business ecosystem can build a pipeline of competent leaders who understand local and global market dynamics.

The adoption of digital leadership is another critical avenue for leadership development. As Nigeria embraces technological advancements, digital transformation is reshaping business operations across various industries, including banking, telecommunications, and e-commerce (Olanrewaju & Egbetokun, 2021). Leaders who leverage digital tools such as artificial intelligence, data analytics, and automation can enhance organizational efficiency and global competitiveness. Developing digital leadership capabilities will enable Nigerian organizations to thrive in the digital economy and drive innovation-driven growth.

By capitalizing on these opportunities, Nigerian organizations can foster a new generation of ethical, innovative, and globally competitive leaders. Leadership development through education, policy reforms, mentorship, and technology adoption will be instrumental in transforming Nigeria's business landscape.

Global Best Practices in Transformational and Transactional Leadership for Organizational Growth

Leadership plays a crucial role in shaping organizational growth, with transformational and transactional leadership emerging as two of the most widely studied styles. Transformational leadership emphasizes vision, motivation, and innovation, while transactional leadership focuses on structure, rewards, and performance monitoring (Bass & Riggio, 2006). Successful organizations worldwide leverage best practices from both leadership styles to enhance employee engagement, improve operational efficiency, and drive sustainable growth.

Transformational leadership is particularly effective in fostering a culture of innovation and adaptability. Global companies such as Apple, Tesla, and Google have demonstrated the power of visionary leadership by empowering employees to think creatively and embrace change (Robbins & Judge, 2017). These organizations prioritize intellectual stimulation, where leaders challenge employees to question existing processes and propose innovative solutions. Additionally, transformational leaders provide individualized consideration by mentoring and supporting employees, ensuring both professional and personal growth. Studies suggest that transformational leadership significantly enhances job satisfaction and organizational commitment, which in turn leads to higher

productivity and long-term success (Yukl, 2013). Transactional leadership, on the other hand, is widely employed in industries that require precision, efficiency, and regulatory compliance. Organizations such as Toyota, McKinsey, and major financial institutions rely on transactional leadership to maintain operational discipline and achieve performance targets (Avolio & Bass, 2004). The use of contingent rewards, where employees receive incentives based on measurable performance, ensures accountability and motivates high performance. Management by exception, a key aspect of transactional leadership, allows leaders to monitor operations closely and intervene only when deviations occur. This leadership style is particularly beneficial in environments where consistency and adherence to standards are critical, such as banking, healthcare, and manufacturing (Northouse, 2018).

The most effective organizations integrate both transformational and transactional leadership approaches to maximize growth. By combining visionary leadership with structured performance management, businesses can create a dynamic work environment that fosters innovation while maintaining operational efficiency. In rapidly changing economies, leaders must be agile in adapting leadership styles to suit industry demands and workforce expectations. Organizations that successfully implement global best practices in leadership not only enhance employee engagement and performance but also strengthen their competitive advantage in an increasingly complex business landscape.

Implications for Nigerian Business Organizations

Effective leadership is critical for the sustainable growth of Nigerian businesses, given the country's dynamic economic and socio-political environment. Transformational and transactional leadership models each offer distinct advantages, but their strategic application must be tailored to Nigeria's unique business landscape. Leadership development programmes, hybrid leadership approaches, regulatory frameworks, and cultural considerations are essential for enhancing organizational performance and long-term sustainability. Leadership development programmes play a vital role in equipping business executives with the skills required for strategic decision-making and adaptive management. Nigerian organizations should integrate structured training programmes that emphasize transformational leadership principles, fostering innovation, employee engagement, and ethical leadership (Bass & Riggio, 2006). Institutions like the Lagos Business School and global executive training programmes can provide valuable insights into leadership best practices. Research suggests

that continuous leadership development contributes to higher employee morale and productivity (Yukl, 2013).

A hybrid leadership approach, combining transformational and transactional leadership, is necessary for Nigerian businesses to thrive. While transformational leadership encourages innovation and a shared vision, transactional leadership ensures efficiency through structured processes and reward systems (Avolio & Bass, 2004). Sectors such as banking, telecommunications, and manufacturing require a balanced leadership model to drive competitiveness while maintaining regulatory compliance and operational efficiency (Northouse, 2018).

Regulatory and policy adjustments are also crucial in shaping effective leadership practices. Policymakers should create a business environment that promotes ethical leadership, innovation, and corporate governance. Nigeria's regulatory bodies, such as the Financial Reporting Council of Nigeria (FRCN) and the Corporate Affairs Commission (CAC), should enforce policies that strengthen accountability and transparency in leadership (Adegbite, 2012). Governments and businesses should collaborate to develop frameworks that encourage leadership models aligned with the realities of Nigeria's socio-economic landscape. Additionally, cultural considerations must be integrated into leadership strategies. Nigeria's diverse ethnic and religious landscape necessitates leadership approaches that promote inclusivity and unity. Organizations must adopt culturally adaptive leadership models that encourage collaboration and minimize workplace conflicts (Hofstede, 2001). Research indicates that culturally intelligent leadership fosters trust, employee satisfaction, and business performance (Robbins & Judge, 2017). By implementing these leadership interventions, Nigerian businesses can enhance managerial effectiveness, foster innovation, and achieve long-term economic sustainability in an increasingly competitive global market.

Conclusion

Effective leadership is a key determinant of organizational success, particularly in Nigeria's complex and competitive business environment. This study highlights the significance of both transformational and transactional leadership styles, emphasizing the need for a hybrid approach that integrates innovation-driven strategies with structured operational efficiency. While transformational leadership

fosters adaptability and long-term growth, transactional leadership ensures stability and compliance, making their combined application essential for sustainable business development. Strengthening corporate governance, investing in leadership training, and leveraging digital transformation will further enhance managerial effectiveness. By adopting strategic leadership interventions, Nigerian business organizations can improve productivity, drive innovation, and maintain global competitiveness in an evolving economic landscape.

Recommendations

The following recommendations outline strategic interventions to enhance leadership effectiveness in Nigerian business organizations:

1. Enhancing Leadership Training and Development Programmes: Organizations should implement executive training modules focusing on transformational leadership principles, including vision articulation, employee empowerment, and ethical leadership (Bass & Riggio, 2006). Institutions such as the Lagos Business School and international executive programmes should be leveraged to expose leaders to global best practices. Studies indicate that continuous leadership development enhances managerial effectiveness, improves employee engagement, and drives organizational success (Yukl, 2013).

2. Adoption of a Hybrid Leadership Approach: A rigid application of either transformational or transactional leadership may not fully address the complexities of Nigerian businesses. Instead, organizations should adopt a hybrid leadership approach that integrates transformational leadership's innovation-driven strategies with transactional leadership's structured efficiency (Avolio & Bass, 2004). This model allows businesses to encourage creativity while maintaining operational stability. Industries such as banking, telecommunications, and manufacturing require a balance between motivation-driven leadership and performance-based reward systems to enhance productivity (Northouse, 2018).

3. Strengthening Corporate Governance and Ethical Leadership: Corporate governance is essential for ensuring that leadership practices align with ethical and performance-based standards. Nigerian regulatory bodies such as the Financial Reporting Council of Nigeria (FRCN) and the Corporate Affairs Commission (CAC) should enforce policies that strengthen transparency and accountability in business leadership (Adegbite, 2012). Research highlights

that strong corporate governance enhances investor confidence and long-term organizational sustainability (Robbins & Judge, 2017).

4. Leveraging Digital Transformation in Leadership Strategies: Nigerian organizations should leverage technological tools such as artificial intelligence (AI), big data analytics, and digital communication platforms to enhance decision-making and employee engagement (Brynjolfsson & McAfee, 2014). Transformational leaders can use technology to drive innovation, while transactional leaders can implement digital performance monitoring systems to ensure operational efficiency. Studies suggest that technology-driven leadership improves competitiveness and responsiveness to market dynamics (Yukl, 2013).

5. Cultural Sensitivity and Inclusive Leadership Practices: Given Nigeria's diverse cultural landscape, leaders must adopt culturally adaptive leadership models that promote inclusivity, minimize workplace conflicts, and enhance employee cooperation (Hofstede, 2001). Organizations should incorporate leadership strategies that recognize and respect ethnic, religious, and social diversity. Research suggests that culturally intelligent leadership fosters trust, employee satisfaction, and business performance (Robbins & Judge, 2017).

6. Policy Recommendations for Leadership Development: Policymakers must establish regulatory frameworks that support leadership effectiveness in business organizations. Government agencies should collaborate with the private sector to develop policies that promote ethical leadership, corporate governance, and innovation-driven leadership development (Adegbite, 2012). Additionally, leadership accreditation programmes should be introduced to standardize and enhance leadership competency across industries.

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