



# CHANGE MANAGEMENT AND ITS IMPACT ON EMPLOYEES

(A study on banking sector with special reference to State Bank of India)

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## ABSTRACT

The banking system in a competitive environment is confronting new challenges and opportunities with reference to its policies and management system. Banks need to endure not only the stress and strain of growth but also to stand the challenges arising from the rapid changes in the banking scenario. Banks need to modify organizational structure, pragmatic operational policies, sophisticated control mechanism and skilled manpower for the overall strength of the banking system in accomplishing the objectives. By studying change management in banking sector with reference to State Bank of India in Vizianagaram City in Andhra Pradesh the researcher able to identify the impact of change management in banking industry. The study emphasizes on establishing association of change management with working efficiency and work performance of the employees. A sample of 90 employees of SBI from 12 different branches of SBI, Vizianagaram city was selected. The study revealed a positive relationship among the variables.

Keywords: Change management, work efficiency, work performance.

## Introduction

Change management is a systematic approach to dealing with the transition or transformation of an organization's goals, processes or technologies. The purpose of change management is to implement strategies for effecting change, controlling change and helping people to adapt to change. Moran and Brighton (2011) defined change management as the process of continually renewing an organization direction, structure and capabilities to serve the ever-changing needs of external and internal customers. An effective change management process detects new or amended rules and regulations, evaluates those rules, understands how the new requirements affect the bank's processes and makes modifications as appropriate. A similar process should apply to changes in bank processes and practices as well. The present banking scenario in India is witnessing a tremendous change of its management. On one hand the banks change their management and on the other the adoption of policy reforms in Indian economy has resulted in the change of economic order towards the process of liberalization, privatization and globalization. The business of banking revolves around effective mobilization and efficient application of funds of the bank. Change taking place in the banking business in recent years as a result of the financial sector reforms which are too fast and challenging to

the bankers. In this context the banks should have an effective change management process to ensure that they properly analyze and respond to the compliance implications of regulatory or product changes. Changes to evaluate may come from an external source, such as new compliance rules and regulations, or internally, such as a new product or service or changes to existing products or services.

When change management is announced in an organization, there is a general hope and feeling among the staff that the outcomes will be favorable to them (Kimaku, 2010). The norm indicates that most of the employees expect a positive outcome and their management will consider their needs. This also applies to new ideas, products or service. Therefore, trust becomes a key factor in determining how employees think, feel and act in respect to the current change (Sikasa, 2004). This, trust is the willingness of one party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or confront that other party. Eriksson and Sundgren (2005) introduce another angle on the issue of change management where they lay emphasis on organizational culture. Mostly, culture is ignored and assumed to have a life of its own. Behavior determines a large part of the expected outcome of change. According to Davis and Holland (2002) Culture comprises the shared values, understandings, assumptions, and goals that are learned from earlier generations, imposed by present members of an organization, and passed on to succeeding generations. Thus, change, which is an integral part of all organizations to up gradation to survive and develop to meet the competition.

## Literature Review

Motab Raja Aljohani (2016) stated that management change within organizations is a core challenge for the HR professionals, as any change concerns people working within the organization. Change can be successful when it links people, job satisfaction and productivity within an organization. Effective change management can result in greater productivity, higher work life quality and improved readiness for future changes. The well-known theories and literature will also be discussed to share light on the importance of change management for HR.

Vasantha Rao and Rama Prasada Rao (2015) evaluated the influence of change management practices on the competitive advantage and performance of organization. The authors found that majority of the professionals in the cement industry perceived that awareness, accepting the new person, system encouragement, tools and techniques of new technology, learning, formation of teams and leaders, vision, updating the technology, commitment towards organizational objectives. The change manage also influence on shared vision and strategy, communicating changes, strategic planning, new trends of technology, system produces the results and more. Additionally, majority of the professionals perceived that connecting people beliefs and concerns in adventuring of change process, clear idea regarding where we would stand in the next stage would have positive impact on competitive advantage and performance of the organization.

Maryam Beshtawi and AyhamJaaron (2014) have discussed about the factors forcing telecommunication organizations to change management. They found political instabilities, technology advancements, changing customer tastes, globalization and cultural changes are the main factors for change management. Change management planning, top management active involvement, reinforcement and feedback are the requisites to enhance telecommunication, organizations ability to change by promoting a number of drivers for learning from feedback.

Amanda Selvadurai (2013) explored the public sector employee perceptions regarding the strategies required to create change management. This study revealed the three of Kotter's eight steps were aligned with the perceptions of the public sector employees interviewed. These three steps were forming a powerful guiding coalition, creating a vision, and communicating the vision. This study concludes with an identification of proposed future areas for research to complement the findings outlined.

According to Prakash and Cynthia (2007) organizational structure in the banks is being changed to suit the technological and process changes. The duties, responsibilities and the method of doing the tasks are redefined. New skills are imparted to the employees, particularly computer skills, data base management and software tools use in the banking operations. The ledger/record books are giving way to the computer-based accounting and documentation system. In the change management work environment, safety and health are given top priority. Organizational goals are set in consultation with the employees. The layout, seating and ergonomics have been changed in the banks due to the automation and computerization.

### **Aim of the study**

The main aim of this research paper is to explore the understanding and experiences of employees of State Bank of India on change and change management processes and the role of communication and managers in organisational change and develop a strategic change management framework that is expected to guide the initiation, implementation and evaluation of organisational change in the banking industry in India.

### **Significance of the study**

One of the major legacies of this study is to provide a plan or a guide that will enable the management of banks, business executives and policymakers to navigate through a change management project in a smooth and effective manner. The regulator of the banking sector in India will benefit from a more comprehensive strategic change management framework that can be used to build the capacity of banks and others financial institutions in order to prevent bank failures. Additionally, it is also envisaged that the main beneficiary of this study which is the banking industry of India will be provided with relevant information on sensitive areas that the banks are vulnerable at especially with employee engagement, change communication, employee commitment and the expected role of management during organisational change. Therefore, it is expected that this research paper will be of significance by adding value to the existing literature pertaining to change management with reference to State Bank of India in banking sector.

### **Statement of the Problem**

Many organizations are occasionally faced with challenges that force them to adjust or change (Burnes, 2004). Development organizations, in particular, regularly have to go through change processes when having to respond to new development scenarios or simply as part of their expansion or restructuring processes. Increasing market pressures force companies to implement drastic organizational changes in order to remain competitive. Commercial banks overall performance is affected by individual and group performance of its employees. The sector now faces major challenges in preventing the loss of employees to its competitors. These challenges in banks have, therefore, created the need to change in the management to be more supportive to the newer technology, while, at the same time, finding innovative ways of retaining talent (Kimaku, 2010). The problem in banks therefore is that of strategic change management implementation. Change management is a functional area of management that is hardly known or appreciated by most managers. It follows therefore that skills required to effectively manage change are lacking. Strong management change is a critical component of the overall human resource management function in the Banks.

### **Objectives of the study**

1. To critically examine employees' understanding of change and change management processes and practices within State Bank of India.
2. To examine the impact of change management on work efficiency of employees in State Bank of India with.
3. To explore the impact of change management/managers on work performance of employees in State Bank of India.

## Hypothesis

1. There is no association between change management and work efficiency of the employees in State Bank of India.
2. There is no association between change management and work performance of the employees in State Bank of India.

## Research Methodology

The study was situated on change management and focused specifically on exploring and understanding the perceptions of employees about change management in the banking industry in India. The research was limited to purposely selected employees of State Bank of India in Vizianagaram who are working with the bank in the year 2022. The study gathered data from 90 participants out of 118 working in the study area. The sample is purposely selected across the different levels within State Bank of India (senior management, managers, officers and junior staff) due to their significance to the study to provide information for the research. The participants for the study were drawn from 12 different branches in Vizianagaram city.

The current study is descriptive in nature. This study examines the impact of change management on employees in banking sector with reference to their work efficiency and work performance. The data was collected with the help of a questionnaire includes various facets in relation to the work efficiency and work performance with reference to change management. The data collected through questionnaire was analyzed by Chi-square test to find out the relationship of variable.

## Data analysis and discussion

Data analysis involves converting a series of recorded observation (data) into descriptive statements (information). This is the most significant part of the research because based on this researcher will be in a position to find the findings and suggest the suggestions. In the present study statistical tools such as percentages, Chi-square and Graphs are used for better presentation of research finding and for better understanding of readers/users.

**Table-1: Reasons observed for resistance to change**

Sl.No.	Reasons for resistance to change	Employees of SBI
1	Fear of failure	23 (25.56%)
2	Creatures of habit	16 (17.78%)
3	Concern about sup[port system	27 (30.00%)
4	Unwillingness to learn	17 (18.88%)
5	Other(Please Specify)	07 (07.78%)
<b>Total</b>		90 (100.0%)
Chi-square 37.673**; df-7; Table Value-18.5		

Table-1 shows that 25.56% of employees of SBI resisted changes because of fear of failure, 17.78% of employees of SBI resisted changes because of creature of habit, 30% of employees of SBI resisted changes because they were concern about support system, 18.88% of employees of SBI resisted changes because of their unwillingness to learn and 7.78% of employees of SBI resisted changes because of some other reasons like they don't want to lose the job, they were happy about traditional banking etc.

Calculated value of Chi-Square test is 37.673 which is more than the table value i.e. (18.5) of Chi-square at 1% level of significant and 7 degree of freedom. Hence the hypothesis is rejected. The deviation is significant. (Table-1)



Table-2 shows that 18.89% of employees of SBI said that changes are more financially rewarding to them, 36.67% employees of SBI said that changes are more satisfying and easier in working while dealing with customers, 43.33% employees of SBI said that changes replaced old task with new ones meaning from traditional banking to modern techno savvy banking and 1.11% employees of SBI said that changes are more difficult to operate which basically includes old age people in banks especially in SBI.

**Table-2: Effects of Changes on Individual Job**

Sl.No.	Effects on Individual Job	Employees of SBI
1	More rewarding financially	17 (18.89%)
2	More satisfying and easier	33 (36.67%)
3	Replace old tasks with new ones	39 (43.33%)
4	More difficult	01 (1.11%)
<b>Total</b>		90 (100.0)
Chi-square 13.474*; df-6; Table Value-12.6		

Calculated value of Chi-Square test is 13.474 which is more than the table value i.e. (12.6) of Chi-square at 5% level of significant and 6 degree of freedom. Hence the hypothesis is rejected. The deviation is significant. (Table-2)

Table-3 shows that 7.78% employees said that the change process affect on productivity of employees and 92.22% said that the change process not affected on productivity of employees. (Table 3)

**Table-3: Any Effect of Change Process on Productivity of Employees**

Sl.No.	Effects on Productivity	Employees of SBI
1	Yes	07 (07.78%)
2	No	83 (92.22%)
<b>Total</b>		90 (100.0%)
Chi-square 8.221; df-4; Table Value-9.49		

Calculated value of Chi-Square test is 8.211 which is less than the table value i.e. (9.49) of Chi-square at 5% level of significant where the degree of freedom is 4. Hence the hypothesis is accepted. The deviation is not significant. (Table-3)

Table-4 shows that 31.11% of employees of SBI said that they were started getting benefits of the changes immediately after implementation, 8.89% of employees of SBI said that they were started getting benefits of the changes quickly at the moment of change implementation, 12.56 of employees of SBI said that they were started getting benefits of the changes within a year of implementation and 4.44% of employees of SBI said that they were started getting benefits of the changes after a year of implementation.

**Table-4: Time Require to Getting Benefits of the Change**

Sl.No.	Time	Employees of SBI
1	Immediately	28 (31.11%)
2	Quickly	08 (8.89%)
3	Within a year of implementation	50 (12.56%)
4	Over a year after implementation	04 (4.44%)
<b>Total</b>		90 (100.0)
Chi-square 6.191; df-6; Table Value-12.6		

Calculated value of Chi-Square test is 6.191 which is less than the table value i.e. (12.6) of Chi-square at 5% level of significant and 6 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Table-4)

Table-5 shows that 58.89% employees and employers prefers hierarchical team structure, 34.44% prefers matrix team structure and 6.67% prefer flat or horizontal team structure in changes management.

**Table-5: Preferable Team Structure for Change Management**

Sl.No.	Team Structure	Employees of SBI
1	Hierarchical	53 (58.89%)
2	Matrix	31 (34.44%)
3	Flat or Horizontal	06 (6.67%)
<b>Total</b>		90 (100.0)
Chi-square 24.331**; df-5; Table Value-15.1		

Calculated value of Chi-Square test is 24.331 which is more than the table value (11.1) Chi-square at 1% level of significant and 5 degree of freedom. Hence the hypothesis is rejected. The deviation is significant. (Table 5)

Table-6 shows that in banks 3.33% of employers desire to change management because of compulsion, 30.0% want to change for upgradation their knowledge, 46.67% employees want change to retain their customers, and 20.0% said other reasons like sustainability in the competitive era. (Table-6)

**Table-6: Employees Desire for Change Management**

Sl.No.	Reasons	Employees of SBI
1	Because of compulsion	03 (03.33%)
2	Want to upgrade their knowledge	27 (30.00%)
3	Don't want to loose customers	42 (46.67%)
4	Other	18 (20.00%)
<b>Total</b>		90 (100.0%)
Chi-square 36.24**; df-6; Table Value-16.8		

Calculated value of Chi-Square test is 36.24 which is more than the table value i.e. (16.8) of Chi-square at 1% level of significant and 6 degree of freedom. Hence the hypothesis is rejected. The deviation is significant. (Refer Table-6)

Table-7 shows that 97.78% of employees of SBI said that there are changes in bank's methods and procedures because of computerization, 1.11 % of employees of SBI said that there are no changes in bank's methods and procedures because of computerization and 1.11 % of employees of SBI said that they can't say anything about it.

**Table-7: Effects of Computerisation on Banks Methods and Procedures**

Sl.No.	Effects	Employees of SBI
1	Yes	88 (97.78%)
2	No	01 (01.11%)
3	Can't say	01 (01.11%)
<b>Total</b>		90 (100.0%)
Chi-square 0.945; df-5; Table Value-11.1		

Calculated value of Chi-Square test is 0.945 which is less than the table value i.e. (11.1) of Chi-square at 5% level of significant and 5 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Table-7)

Table-8 shows that 74.45% of employees of SBI said that there are high changes in profits 2.22% said that there are low changes in profits, 23.33% said that there are average changes in profits and no one means 0% said that there is no change in profits because of changes.

**Table-8: Changes in Profits after Modernization and Technological Changes**

Sl.No.	Profits	Employees of SBI
1	High	67 (74.45%)
2	Low	02 (2.22%)
3	Average	21 (23.33%)
4	No Change	00 (00%)
<b>Total</b>		90 (100.0)
Chi-square 2.578; df-6; Table Value-12.6		

Calculated value of Chi-Square test is 2.578 which is less than the table value i.e. (12.6) of Chi-square at 5% level of significant and 6 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Table-8).

Table-9 shows 94.44% of employees and employers responded that they have seen rise in terms of deposits and loans because of implementing changes positively whereas 5.56% employees of SBI said that there was no change.

**Table-9: Employees perceptions towards rise in terms of deposits and loans**

Sl.No.	Response	Employees of SBI
1	Yes	85 (94.44%)
2	No	05 (5.56%)
<b>Total</b>		90 (100.0)
Chi-square 2.65; df-4; Table Value-9.49		

Calculated value of Chi-Square test is 2.65 which is less than the table value i.e. (9.49) of Chi-square at 5% level of significant and 4 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant (Table-9)

Table-10 shows that 43.33% of employees of SBI said that at the time of change implementation upper managers gave every possible support, 46.67% of employees of SBI said that at the time of change implementation upper managers gave adequate support, 8.89% of employees of SBI said that at the time of change implementation upper managers gave some limited support and 1.11% of employees and employers said that at the time of change implementation upper managers were not supportive.

**Table-10: Support from upper managers while change implementation**

Sl.No.	Level of Support	Employees of SBI
1	Every possible support	39 (43.33%)
2	Adequate support	42 (46.67%)
3	Some limited support	08 (8.89%)
4	No support	01 (1.11%)
<b>Total</b>		90 (100.0)
Chi-square 5.861; df-6; Table Value-12.6		

Calculated value of Chi-Square test is 5.861 which is less than the table value i.e. (12.6) of Chi-square at 5% level of significant and 6 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Table-10)

Table-11 shows that 32.22% of employees of SBI said that there top managers were discussed changes because of developing plans for change implementation, 1.78% of employees of SBI said that there top managers discussed because of obtaining feedback on change implementation, 43.22% of employees of SBI said that there top managers discussed changes to inform users and others that they are going to implement changes and 7.78% of employees of SBI said that there top managers discussed because of controlling progress in change implementation process.

**Table-11: Reasons for Discussion of Top Managers with Users**

Sl.No.	Reasons	Employees of SBI
1	Develop plans for implementation	29 (32.22%)
2	Obtain feedback on implementation	16 (1.78%)
3	Informs users and others	38 (43.22%)
4	Control progress	07 (7.78%)
<b>Total</b>		90 (100.0)
Chi-square 12.413; df-6; Table Value-12.6		

Calculated value of Chi-Square test is 12.413 which is less than the table value i.e. (12.6) of Chi-square at 5% level of significant and 6 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Table-11)

Table-12 shows that 100% of employees of SBI in sample banks said that effect of changes were positive in banks by all mean and 0% of respondent means no one said that changes were affected negatively in banks. So in short the effects of changes were positive on banks. (Table-12)

**Table-12: Perceptions of SBI employees on effects of changes**

Sl.No.	Effects	Employees of SBI
1	Positive	90 (100%)
2	Negative	00 (00%)
<b>Total</b>		90 (100.0)

Table-13 shows that 28.89% of employees of SBI said that the impact of changes can be measurable in quantitative term, 25.56% of employees of SBI said that the impact of change largely subjective so it can't be quantify and 24.44% of employees of SBI said that it is not clear how to quantify the impact of change .

**Table-13: Perceptions of SBI employees towards impact of change**

Sl.No.	Measurement	Employees of SBI
1	Measurable in quantitative term	26 (28.89%)
2	Measurable in subjective rating only	23 (25.56%)
3	Largely subjective	19 (21.11%)
4	Not clear	22 (24.44%)
<b>Total</b>		90 (100.0)
Chi-square 27.91**; df-6; Table Value-16.8		

Calculated value of Chi-Square test is 27.91 which is more than the table value i.e. (12.6) of Chi-square at 5% level of significant and 6 degree of freedom. Hence the hypothesis is rejected. The deviation is not significant. (Table-13)



Table-14 shows that 85.72% of employers gave training to employees for introduction of the technology, 14.28% of employers arrange various workshops to employees for introduction of the technology, 0% of employers meaning no one said that they appoint only those who know technology or because of other reasons they want to retain their current employees and customers and make them aware about technology and upgrade knowledge to sustain in the competitive market.

**Table-14: The Introduction of the Technology to Employee and Customers**

Sl.No.	Media of introduction	Employees of SBI
1	Training	06 (85.72%)
2	Workshops	01 (14.28%)
3	Appoint only those who know	00 (00%)
4	Other	00 (00%)
<b>Total</b>		07 (100.0)

Calculated value of Chi-Square test is 7.073 which is less than the table value i.e. (12.6) of Chi-square at 5% level of significant and 6 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Refer Table 14)

Table-15 shows 94.44% of employees and employers responded that they have seen improvements in HR practices due to changes in technology whereas 5.56% employees of SBI said that there was no change.

**Table-15: Responses of Employees of SBI towards Improved HR Practices**

Sl.No.	Response	Employees of SBI
1	Yes	85 (94.44%)
2	No	05 (5.56%)
<b>Total</b>		90 (100.0)

Calculated value of Chi-Square test is 2.65 which is less than the table value i.e. (9.49) of Chi-square at 5% level of significant and 4 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Table-15)

Table-16 shows 94.44% of employees and employers responded that they have received rewards because of implementing changes positively whereas 5.56% employees of SBI said that there was no change.

**Table-16: Responses of Employees of SBI towards Rewards**

Sl.No.	Response	Employees of SBI
1	Yes	85 (94.44%)
2	No	05 (5.56%)
<b>Total</b>		90 (100.0)

Calculated value of Chi-Square test is 2.65 which is less than the table value i.e. (9.49) of Chi-square at 5% level of significant and 4 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant (Table-16).

Table-17 shows 94.44% of employees and employers responded that they have received Fringe benefits because of implementing changes positively whereas 5.56% employees of SBI said that there was no change.

**Table-17: Responses of Employees of SBI towards Fringe Benefits**

Sl.No.	Response	Employees of SBI
1	Yes	85 (94.44%)
2	No	05 (5.56%)
<b>Total</b>		90 (100.0)

Calculated value of Chi-Square test is 2.65 which is less than the table value i.e. (9.49) of Chi-square at 5% level of significant and 4 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant (Table-17)

Table-18 shows 94.44% of employees and employers responded positive change implementation is a factor for consultation during promotion whereas 5.56% employees of SBI said that no consultation at all.

**Table-18: Responses of Employees of SBI towards the Factor for Consultation during Promotion**

Sl.No.	Response	Employees of SBI
1	Yes	85 (94.44%)
2	No	05 (5.56%)
<b>Total</b>		90 (100.0)

Calculated value of Chi-Square test is 2.65 which is less than the table value i.e. (9.49) of Chi-square at 5% level of significant and 4 degree of freedom. Hence the hypothesis is accepted. The deviation is not significant. (Table-18)

### Findings

The study thus exhibits a positive relationship between management changes and working efficiency of employees along with financial health and employee welfare. Today's banking businesses are faced with new challenges as they continually try to position themselves for the future. Their challenge is not one of managing to maximize utilization but of engaging the staff for maximum innovation because employees show resistance of that employer who has to put efforts and show adequate support to increase working efficiency and productivity of employees. Additionally, incentives that closely reflect the rewarding of desirable behaviors can contribute to the objectives of change programmers can influence employee behaviors to exert concerted efforts towards work efficiency and work performance. The business of banking like SBI revolves around effective mobilization and efficient application of funds of the bank. This has created a complex business climate on the one side and opened up wide opportunities in the area of investments, advances, services and so on.

### Conclusion

Based on the study, findings generated could be utilized by the policy makers, management/owners of banks, employees and employers for improving the overall management of banking industry which will benefit all the people who directly or indirectly connected with this industry. Many reforms took place in banking which changed the methods and procedures of banking leads to work efficiency and work performance positively. Although employees said they have received adequate support at all levels while implementing change but still some shown resistance. Employees shown resistance while implementing change because of fear of failure because employees feel that they can't work with changed technology, other is creatures of habit manual system and set comfort level for that. Some employees of SBI are concern about support system, and some were unwilling to learn. For supporting employees and removing resistance employer of bank gave them

training and conducted workshops to make them learn the technology. This reform changed the face of working in banks where old task replaced with new one, which made individual jobs more satisfying and easier. These reforms helping employees for increasing productivity at work within a year time. While implementing changes top managers involved employees and followed hierarchical and matrix team structure. It is also inferred that employees themselves want to upgrade their knowledge so that they can compete in the market. Because of changes management leads to change HR practices which are in favor of employees which given rewards in monetary and non-monetary terms (fringe benefits) even this positive change implementation is considered a factor for consultation during promotion.

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