

Impact of employee satisfaction on change readiness in Nepalese commercial banks

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Abstract

Employee satisfaction is considered as a key element for motivating employees. Change is mostly resisted fact all around the world. Motivated employees only accept changes. But to what extent employee satisfaction helps to change in the organization is unknown. Thus, this study assesses the impact of employee satisfaction on change readiness of employees. This study is undertaken to know the level of change readiness and examine the relationship between job satisfaction and demographic factors. Banking sector is the creative sector and it has contributed significantly in employment generation and GDP of Nepal. Thus, the study was undertaken in banking sector. Samples are selected based on the profit volume of the commercial banks. 10 commercial banks were taken into samples. Data were collected administering five point Likert scale questionnaire. Data were analyses using mean value, correlation, regression and Levene's Test for Equality of variances. The study found that the satisfied employees remain always ready to make changes in the organizations and there is no difference in change readiness based on age, gender and length of employment.

Key words: Change readiness, job satisfaction, commercial bank.

Advancement of technology, growing competition as a result of globalization and liberalization, rapid depletion of resources due to increase in population, scarcity of resources and diversity are the major challenges to the business world today. Only those organizations can survive in the market that can cope these challenges. Change in the organization is inevitable to cope these challenges. In this competitive age, every organization has to be innovative for its long term sustainability or long term existence in the market. Innovation is the result of the idea of people. Therefore, The innovation and flexibility are essential to sustain organization in the global market. These two achievements are possible through change. Innovation is possible only through the change in the mindset of the people and implemented through reengineering of the organization. Change is incredibly difficult to implement.

Change is about travelling from the old to the new, leaving yesterday behind in exchange for a new tomorrow (Jager, 2001). Change that takes place in companies may have a small impact on employees and the company or it may have a much greater impact according to the type of change that occurs. Change can be radical or incremental, planned and unplanned. Particularly, radical changes that occur less frequently or sometimes unexpectedly should be handled properly and carefully. Before change is implemented for instance, people along with the procedures and equipments should be prepared for changes in order to minimize resistance to change (Schermerhorn, Hunt, & Osborn, 1994)

In most cases, transformational, radical or large scale changes cause stress. Stress at work is a well known factor for low motivation and morale, decrease in performance, high turnover and sick-leave, accidents, low job satisfaction, low quality products and services, poor internal communication and conflicts. All the aforementioned problems are related, directly or indirectly, to stress and they have an effect on overall organizational efficiency and effectiveness (Carnall, 1986).

Boles and Sunoo (1998) found that change is beneficial both to the employee and organization but acceptance of change is a difficult task. In a study on 9144 employees of Watson Wyatt Worldwide in San Francisco concluded that managing change is hindered by management visibility and support, employee resistance to change and inadequate management skills.

The ability of organization to adapt change has become a central research issue focusing on the complexities of regulatory, political, technological and social changes (Clegg, Hardy, & Nord, 1996). Now what makes the organization flexible? It is the 'readiness for change'. Readiness of both management and employees is required but this study has focused only on readiness of employees toward change. Until and unless employees are ready for change, change cannot be implemented. Employees' readiness for change is inevitable to introduce any kind of change that may either be radical change or incremental change. It is the people or employees, who make up organization and it is they, who are the real source of, and vehicle for change. They are the ones, who will either embrace or resist the change. If organizational change is to take hold and succeed then organizations and people who work in them must be ready for such transformation. Change readiness is not automatic and can be achieved through employee satisfaction (Gordijn, 2015).

One prominent variable which has direct influence on change readiness is 'job satisfaction'. Job satisfaction influences the readiness for change, via the will to change, the norm to change and the ability to change. Job satisfaction is an attitude based on an evaluation of relevant aspects of the job and job situation, work place condition and incentives (Yousef, 2000).

Vogelaar (1999) considers the object of the attitude 'Job Satisfaction' to be all the actual work carries out by an employee, the physical environment in which these activities are performed, the formal and informal contacts in his/her work that are maintained by the employee, the rules wherein the work should be done and the remuneration and other compensation that the employee receives for his or her work. In short, it concerns the entire content of work, working conditions, and employment conditions with which the employee is directly confronted during work.

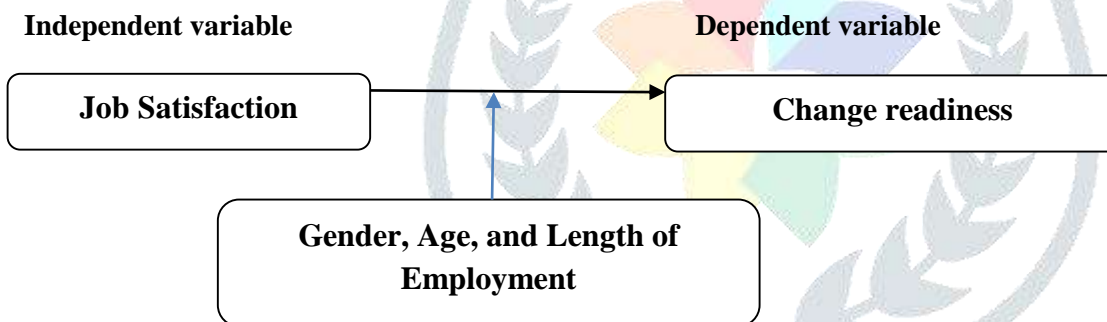
Job satisfaction is directly concerned with employees. Employees – the targets of change – are central to the success or otherwise of change efforts. Their attitudes, skills, motivations, and base knowledge form a significant component of the organizational environment in which change is to be attempted. And the extent to which they can actively and genuinely participate in the process, are important factors in achieving successful change. Thus, it is very important to observe job satisfaction level of the employees through which readiness for change could be achieved (Jager, 2001). Adhikari (2014) found that satisfied workers have positive attitude and will be ready to change but dissatisfied workers have negative attitude so they resist change.

Studies undertaken in the past are basically focused on the employee satisfaction and on the organizational change but not on the change readiness through employee satisfaction. Therefore, the central question of this research work is what is the impact of employees' satisfaction on change readiness? The main purposes of the study are; to assess the position of employees' change readiness in Nepalese Commercial Banks, to examine the relationship between job satisfaction and change readiness in Nepalese Commercial Banks and to analyze the moderating impact of demographic variables.

Theoretical framework

Yousef (2000) showed positive relationship between job satisfaction and change readiness. Iverson (1996) showed the similar relation as Carnall (1986) presented. Carnall (1986) showed interrelationship between job satisfaction and change readiness. Similarly, age, gender, level of education, and length of employment are the moderating variables which control the relationship between job satisfaction and change readiness. Thus, following theoretical framework is developed.

Figure 1



Operational definition of variables

Job satisfaction

To measure job satisfaction of employees in organizations, nature of job, remuneration, promotion, working environment, communication, nature of supervision and work are often used (Paneru, 2012)

Change readiness

An employee's positive predisposition and belief on the organizational change might enhance the capability to change and willingness to change (Tripsas & Gavetti, 2000). Thus, change readiness is generally measured by using capability to change and willingness to change.

Methods

Descriptive and correlational research designs have been adopted. To describe the position of change readiness, and achieve the first research purposes, descriptive research design has been adopted. To examine the relationship between job satisfaction and change readiness and relation between demographic variables and change readiness, correlational research design has been adopted. Data have been collected from 10 commercial banks earning profit more than one billion rupees out of 28 commercial banks by using purposive sampling. Data have been collected administering the five point Likert Scale questionnaire. In scaling

of questions, '1' indicates strongly disagree and '5' indicates strongly agree. The questions included in the questionnaire have incorporated the major domains/dimensions of job satisfaction like compensation related satisfaction, peers satisfaction and supervisor related satisfaction. Similarly, the questions have incorporated major dimensions of change readiness like willing to change and ability to change. Approach in distributing questionnaires has been made by getting the permission from bank's authority.

There are 28 commercial banks in Nepal, which is the population for this study. Out of these 28 commercial banks, 10 banks earning profit more than one billion rupees have been selected as sample. Therefore, purposive sampling technique has been adopted. 10 banks earning profit more than one billion rupees are Sanima Bank Ltd, Kumari Bank, Sunrise Bank Ltd, NMB Bank Ltd, Investment Bank Ltd, Everest Bank Ltd, Prabhu Bank Ltd, NIC Asia Bank Ltd, Siddhartha Bank Ltd and Nepal SBI Bank Ltd. The questionnaires have been distributed to 150 respondents of the selected banks.

To test the assumptions of relationship between job satisfaction and change readiness, correlation and multiple regression model have been used and Leven's test for equality of variance have been used to test the moderating impact of demographic variables on change readiness. Under descriptive statistics, minimum, maximum, mean and standard deviation have been calculated. Descriptive statistics is used to see the position of change readiness. Karl Pearson's correlation and regression analysis have been used to see the relationship between job satisfaction, age, gender, length of employment and change readiness. Cronbach's alpha has been calculated to see the reliability of data.

Analysis and Results

Reliability test

Cronbach's Alpha for peers satisfaction (0.903), supervisor related satisfaction (0.867), job satisfaction (0.718) and willing to change (0.835) are greater than 0.70. The calculated values of Cronbach's Alphas are above the standard (0.70), which implies that the data collected on these variables are reliable (consistent). On the other hand, the Cronbach's Alpha for compensation related satisfaction (0.690), ability to change (0.696) and change readiness (0.606) which is less than 0.70. Finally, the researcher can claim that the overall data collected through questionnaire is reliable since the overall Cronbach's Alpha (0.895) which is greater than 0.70.

Position of Change Readiness

Respondents were asked 10 questions on willing to change and ability to change to assess the position of employees' change readiness and achieve first research purpose. The results on respondents' readiness for change are presented in Table 1.

As indicated by data presented in Table 1, the mean value of change readiness (36.90) which is above than average value of maximum and minimum (34). It shows that employees' change readiness is greater than average but not much satisfactory. It highlights that the employees of commercial Banks of Nepal are ready to work in the traditional system but they are not much active to change the bank.

Table 1 Position of Change Readiness

| | N | Minimum | Maximum | Mean | Std. Deviation |
|------------------|----|---------|---------|------|----------------|
| Change readiness | 98 | 22 | 46 | 36.9 | 4.9 |

Relationship between Job Satisfaction and Change Readiness

Employees of investigated banks were asked 25 questions related to job satisfaction and change readiness so as to examine the direction of relationship between job satisfaction and change readiness and achieve second research purpose. The Pearson Correlation of the two variables was calculated. The results of this calculation are shown in Table 2.

As indicated by the data presented in Table 2, job satisfaction is positively related to change readiness ($r=.545$) in investigated banks. This implies that satisfied employees are in general more ready for change than their dissatisfied colleagues. Satisfied employees, in general, do not resist or less resist the change. The correlation between job satisfaction and change readiness is significant ($p=0.00$). It shows that satisfied employees with their job are positively and significantly associated with change readiness.

Table 2. Relationship between Job Satisfaction and Change Readiness

| | Change readiness | Job satisfaction |
|------------------|------------------|------------------|
| Change readiness | 1 | |
| Job satisfaction | .545** | 1 |

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

The results on coefficient of multiple determination (R) is presented in Table 3. This shows the total variation in change readiness explained by job satisfaction.

As shown in Table 3, the value of coefficient of multiple determination is .297. This shows that job satisfaction can explain change readiness by 29.7%. Rest portion of change readiness is explained by other factors.

Table 3. Variation in Change Readiness Explained by Job Satisfaction

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------|----------|-------------------|----------------------------|
| 1 | 0.545 | 0.297 | 0.289 | 4.036 |

a. Predictors: (Constant), Job satisfaction

b. Dependent Variable: Change readiness

Table 4 showed the result of F-test for testing goodness of fit to regression model. This study used the regression model i.e. change readiness= a+ b(job satisfaction). P-value is less than .05 so the model is fit and researcher can run regression using the predefined model.

Table 4 Goodness of Fit test

| Model | Sum of Squares | F | Sig. |
|--------------|----------------|--------|-------|
| 1 Regression | 645.871 | 39.641 | 0.000 |
| Residual | 1531.536 | | |

Employees of investigated banks were asked 25 questions related to job satisfaction and change readiness so as to examine the degree of relationship between job satisfaction and change readiness. The results of regression are presented in Table 5.

As indicated in Table 5, the relationship between job satisfaction and change readiness is significant since p-value (.000) is less than .05. This implies that the relationship between job satisfaction and change readiness is positive. This shows that when job satisfaction level of employees increases they will be ready to adopt change.

Table 5. Impact of job satisfaction on Change Readiness

| Model | Unstandardized Coefficients | | Sig. |
|------------------|-----------------------------|------------|-------|
| | B | Std. Error | |
| 1 (Constant) | 17.314 | 3.109 | 0.000 |
| Job satisfaction | 0.352 | 0.056 | 0.000 |

Dependent Variable: Change readiness

Test of demographic variables

Difference in change readiness across gender

In the Independent Samples Test box, at the large column labeled Levene's Test for Equality of Variances, the p-value (.347) is greater than .05, which means there is no significant difference in change readiness in female and male. That is, the change readiness in female does not vary too much than the change readiness in male. Scientifically, it means that the variability in change readiness in male and female is not significantly different. Similarly, the Sig. (2-Tailed) value is .392. This value is greater than .05. Because of this, we can conclude that there is no statistically significant difference in change readiness for female and male.

Table 6. Group Differences in Change Readiness across Gender

| Gender of respondent | | N | Mean | Std. Deviation |
|----------------------|--------|----|-------|----------------|
| Change readiness | Female | 48 | 37.33 | 5.158 |
| | Male | 50 | 36.48 | 4.652 |

| | | Levene's Test for Equality of Variances | | t-test for Equality of Means |
|------------------|-----------------------------|-----------------------------------------|------|------------------------------|
| | | F | Sig. | Sig. (2-tailed) |
| Change readiness | Equal variances assumed | .893 | .347 | .392 |
| | Equal variances not assumed | | | .393 |

Agewise difference in change readiness

Levene's Test for Equality of Variances across age group was conducted and results are shown in Table 7. In the Group Statistic box, the mean for respondents of age group of 22-26 is 36.23. The mean for respondents of age group of 26 and above is 37.21. The standard deviation for respondents of age group of 22-26 is 4.822 and for age group of 26 and above is 4.941. The number of respondents of age between 22 - 26 is 31 and that of 26 and above is 67, which is an unequal distribution, but the data on this can be processed for analysis because each group contains sample size of above 10.

In the Independent Sample Test box, at the large column labeled Levene's Test for Equality of Variances, the p-value (.965) is greater than .05, which means there is no significant difference in change readiness in respondents of age group of 22-26 and 26 and above. That is, the change readiness in respondents of age group of 22-26 does not vary too much than the change readiness in respondents of age group of 26 and above. Scientifically, it means that the variability in change readiness in respondents of age group of 22-26 and 26 and above is not significantly different. Similarly, the Sig. (2-Tailed) value is .358. This value is greater than .05. Because of this, we can conclude that there is no statistically significant difference between the mean numbers of change readiness achieved for respondents of age group of 22-26 and 26 and above. Since our Group Statistics box revealed that the mean for respondents of age group of 22-26 was lesser than the Mean for respondents of age group of 26 and above, we can conclude that there is no difference in the way of achieving change readiness in respondents of age group of 22-26 and 26 and above.

Table 7. Agewise Difference in Change Readiness

| Age group respondent | | N | Mean | Std. Deviation |
|----------------------|--------------|----|-------|----------------|
| Change readiness | 22-26 | 31 | 36.23 | 4.822 |
| | 26 and above | 67 | 37.21 | 4.941 |

| | | Levene's Test for Equality of Variances | | t-test for Equality of Means |
|------------------|-----------------------------|-----------------------------------------|------|------------------------------|
| | | F | Sig. | Sig. (2-tailed) |
| Change readiness | Equal variances assumed | .002 | .965 | .358 |
| | Equal variances not assumed | | | .355 |

Change readiness across length of employment

As shown in Table 8, the alternative hypothesis was rejected since p-value is greater than .05. This implies that there is no significant difference in change readiness between the employees having different length of employment.

Table 8. Change Readiness across Length of Employment

Change readiness

| | Sum of Squares | F | Sig. |
|----------------|----------------|------|------|
| Between Groups | 36.073 | .747 | .476 |
| Within Groups | 2292.906 | | |

4.2 Discussion

The positions of employees' change readiness are investigated in sampled banks and are found to be just slightly above to the average. In similar research done by Gordijn (2015), he found the positions of change readiness in investigated organizations is satisfactory. The findings of Gordijn and this study is contradicted because of difference in contexts and sampled organizations. Gordijn conducted his study in Netherland, where employees are provided satisfactory compensations by their company; employees have very good peers relations; they are treated by their supervisor fairly as a result compensation related satisfaction, peers satisfaction and supervisor related satisfaction can be found satisfactory. These satisfactory positions of determinants of job satisfaction result the satisfactory position of job satisfaction, which finally helps the managers achieve satisfactory position of employees' readiness for change. But in Nepalese banks, we find these positions are average. In this study too, the researcher found the positions of change readiness is just above average.

The study conducted by Gordijn (2015) focused on the readiness for change of employees in relation to their job satisfaction. Also, the relationship between organizational culture and job satisfaction was investigated. The research question that had been addressed was: 'what is the influence of employees' job satisfaction on their readiness for change?' Data were gathered from seven different non financial organizations of Netherland in May 2015. In addressing the above research question, Gordijn answered the positive relationship between job satisfaction and change readiness. Gordijn also argued that the change readiness was significantly different in different groups of gender, age and length of employment with same level of job satisfaction. Hallgrímsson (2013) did similar research and found the positive relationship between job satisfaction and change readiness.

With respect to the relationship between job satisfaction and change readiness, the test of first hypothesis of this study is in line with the findings of Gordijn and Hallgrímsson. This similarity is found because of similarities in data collection and analysis tools and techniques, and demographic variables of respondents like gender, age, and length of employment that have been considered in this research.

On the other hand, the test of second hypothesis contradicts the findings of Gordijn. This study found that there is no significant difference in change readiness in different groups of gender, age and length of employment with same level of job satisfaction. But Gordijn found significant difference in change readiness with same level of job satisfaction in different groups of gender, age, level of education and length of employment. These differences were happened because of difference in contexts, timings, respondents, sampled organizations and types of questionnaire used. Gordijn did his research in non financial organizations of Netherland in 2015 whereas this study is conducted in Nepalese Commercial Banks in 2017. Similarly, he used the questionnaire based on DINAMO of Metselaar et al (2011) whereas this study used the questionnaire based on Likert Scale of Rensis Likert.

Therefore, on one hand, findings of aforementioned three researches are found to be consistent because of similarities in data collection and analysis tool and techniques, and demographic variables. On the other hand, even though the researches are similar in nature, some differences in findings are found because of differences in contexts, timings, respondents, sampled organizations and type of questionnaire used.

Conclusion

Change is considered as the key factor of innovation and innovation is considered as the key source of competitive advantage in the recent business world. Due to the dynamic nature of environment, the need for change is increased. Such change is possible only after the change readiness of employees and employees' change readiness is obtained if they positively evaluate their job, which, in literature (Adhikari, 2014), is called job satisfaction. Change readiness is taken as a prime factor to introduce any kind of change that may either be incremental change or radical change, otherwise change resistance has to be faced by the managers as a result. The rise of importance of employees' change readiness to introduce change and rise of importance is due to often change resisted by the employees in business history all over the world. Such scenario is seen due to greater differences in employees' behaviors. That is, they view the change differently. Change may both positively and negatively be viewed by

different employees because of difference in their perceptions; difference in their attitudes; difference in their level of understanding etc. Similarly, change may be advantageous to some employees whereas some may be disappointed from it. That's why, employees react differently to the same change. Disappointed employees from change are most likely to resist the change process. Therefore, business requires employees' change readiness to cope to the changing business environment.

This study argued about the role of job satisfaction in change readiness among the employees in the context of Nepalese commercial banks earning profit more than one billion rupees. Whatever the previous studies argue about the role of job satisfaction to create change readiness in past settings, such role cannot absolutely cope to the new concept and practice in achieving change readiness.

The investigation of positions of change readiness and its comparison with the findings of Gordijn (2015) have taken this study to reach in certain conclusion. Gordijn found the positions of change readiness is satisfactory in investigated organizations of Netherland. This research found these positions just slightly above to the average. Now it is concluded that the position of job satisfaction determines the position of change readiness. If the employees are satisfied, the managers will achieve satisfactory position of employees' change readiness. But the position is found average in least developed countries like Nepal, where employees are dissatisfied or very less satisfied on their job. That's why, we find less employees' change resistance in developed countries and change resistance is high in least developed countries as a result of their respective position of job dissatisfaction.

The test of relationship in line with the findings of Gordijn (2015) and Hallgrimsson (2008) confirmed the significant positive relationship between job satisfaction and change readiness. Therefore, the comparison with the findings of Gordijn and Hallgrimsson concluded that if data collection and analysis tools and techniques, demographic variables of respondents are same then the findings of two or more researches done by different researchers on same issue will be consistent. Similarly, job satisfaction has significant positive influence on change readiness in all timings, situations and organizations. That is, Gordijn and Hallgrimsson conducted their research in Netherland and Norway in 2015 and 2008 respectively and this study is conducted in Nepal in 2017. Employees' job satisfaction levels in these different timings and sample organizations were definitely different even though the relationship of job satisfaction with change readiness in all timings and sample organizations was found to be positive, which strongly concludes significant positive relationship of job satisfaction with change readiness. But as mentioned above, in developed countries like Netherland and Norway, where job satisfaction level of employees is found to be very high, we find the position of employees' readiness for change very high as a result of their respective position of job satisfaction. But in least developed countries like Nepal, where job satisfaction level of employees is found to be very low, we find the employees less ready for change because of their average position of job satisfaction. Thus, we find less employees' change resistance in developed countries due to high level of job satisfaction. But in countries like Nepal, where employees initially seem to be ready for change but later they resist the change process due to poor job satisfaction.

On the other hand, the test of second hypothesis contradicted the findings of Gordijn. Gordijn found significant difference in change readiness in different groups of demographic variables of respondents like gender, age, level of education and length of employment whereas this study found no significant difference in change readiness in different groups of gender, age and length of employment with same level of job satisfaction. Therefore, the test of second hypothesis and its comparison with the findings of Gordijn concluded that if context, timings, respondents, sample organizations and types of questionnaire used are different, the findings of researches conducted by different researchers on same issue will be inconsistent. Gordijn did his research in non financial organizations of Netherland in 2015 whereas this study is conducted in Nepalese commercial banks in 2017. The context of Netherland and Nepal are totally different as a result the behaviors of employees in companies of these two countries are also different. Companies of Netherland, where we find wide diversity in employees' behaviors whereas in Nepalese companies, we find quit similarities in employees' behaviors. That's why Gordijn might have found significant difference in change readiness in different groups of gender, age and length of employment whereas this study might have found no significance difference in change readiness with same level of job satisfaction.

Therefore, level of job satisfaction affects the change readiness across gender, age and length of employment and the perception of employees regarding change readiness is similar across gender, age and length of employment. This study concludes that employees in different contexts having same gender, age, and length of employment have no difference in perceptions regarding change.

Implications

The researcher has viewed the implications of this study from the view point of theoretical, managers and future researchers. Therefore, the implications of this study have been separated as theoretical implications, managerial implications and future research implications.

Theoretical Implications

The relevance of the findings can be seen as the extension of earlier studies (Gordijn,2015; Hallgrimson, 2008) to deepen the scientific background of the phenomenon age , gender and length of employment related influences on change readiness. The current study contributes to existing theories in the following ways:

- i. The examination of the influence of age and gender on change readiness gives more insight into the phenomenon of age and gender related influence. The study contributes to relation based theory of leadership in Nepalese context.
- ii. The research outcome will also contribute in the field of team composition and changing the behavior of the employees. The study showed the expectations of employees for being ready to change. It gives insights on the issues of change which will contribute to extend the theories of Human Resource Management and social behavior.

Practical Implications

This study found significant association between age , gender and length of employment on change readiness. The age, gender and length of employment are identified as the important factors for team management and formulation of HR policies in team based organizations. Service industries like banks should give attention on team based management. They can use it in recruitment of leaders and followers, social skill training and team building.

Future Research Implication

It is important to mention that the results of this study may be affected by the limitation of the study. The limitations of the study open the door to the future researchers to conduct similar or same research. Future researchers can use this study in the following ways:

1. This study was conducted in only 10 commercial banks earning profit more than one billion rupees. Now future researchers can conduct similar or same research in other financial and non financial institutions rather than sampled banks of this study.
2. The data used for the study were collected through questionnaire. Questionnaire cannot determine the actual attitudes of employees. So, future researchers can conduct interviews with managers and employees and directly observe their activities so as to obtain more accurate and reliable data related to job satisfaction and change readiness of employees.
3. This research had assumed job satisfaction as more influential variable for creating readiness for change. Future researchers can take other more influential variables like creating a need and urgency for change, communicating change message and participation and involvement for creating readiness for change for further study.

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