

Change Management and Managerial Success of Deposit Money Banks in Anambra State, Nigeria

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Abstract

The study investigates the relationship between change management and managerial success of deposit money banks in Anambra State, Nigeria. The study specifically examines the relationship between effective communication and profitability enhancement in deposit money banks in Anambra State. The study utilized a descriptive survey research design and collected data from respondents using a structured questionnaire. The data was analyzed using descriptive statistics including frequencies, percentages, and arithmetic mean. Hypotheses were tested using the Pearson Product Moment Correlation Coefficient with the assistance of the Statistical Package for Social Sciences (SPSS, version 27). The findings revealed the importance of fostering effective communication, continuous evaluation processes, and employee involvement initiatives within banks to enhance profitability, technological proficiency, and employee satisfaction, ultimately contributing to overall organizational success. Based on the findings the study recommends that banks need to recognize and invest in improving communication strategies which can result in increased profitability.

Keywords: *Change, Management, Managerial success, Banks.*

Introduction

The need for effective change management practices and the ability of managers to successfully navigate and lead change within organizations have become increasingly critical in today's fast-paced and ever-evolving business environment (Roy and Sangle, 2021). The study of change management and managerial success can be traced back to the early 20th century when industrialization and globalization began to shape the landscape of the business world. During this time, businesses were faced with the challenges of adapting to rapid technological advancements, increased competition, and changing customer demands (Pearce and Robinson, 2015). As organizations grappled with the need for change, researchers and management scholars started examining the factors that contributed to successful change initiatives and the role of managers in leading and implementing those changes. Early studies focused on the importance of effective communication, employee involvement, and leadership in facilitating successful change (Hendri, 2019).

Change management involves strategies, planning, and communication to minimize resistance and facilitate successful organizational transformation. It focuses on transitioning from the current state to a desired future state through effective planning, implementation, and

monitoring. It requires understanding organizational dynamics, stakeholder engagement, and leadership skills. Managerial success is characterized by creating a collaborative and productive work environment, aligning employees with organizational objectives, and achieving goals and outcomes. It involves skills, behaviors, and competencies that contribute to team and organizational effectiveness. Managerial success is measured by financial performance, employee satisfaction, technology proficiency, and stakeholder value creation, requiring continuous learning and adaptation to changing business practices. (Kimhi, & Oliel, 2019).

Deposit Money Banks (DMB) in Nigeria has also experienced change reform. The aim of change management in the banking industry is to improve bank capitalization base, improve technological innovation and adopt policies to conform to the international standard (Betelhem, 2018). As the field of change management and managerial success continues to evolve, researchers aim to uncover new insights into the most effective strategies and practices that foster successful change implementation. Researchers seek into understanding the dynamics of organizational change and the factors that determine managerial success. They explore concepts such as change readiness, organizational culture, resistance to change, and the influence of leadership styles on change outcomes. Researchers are investigating topics such as change resilience, change agility, and the role of digital transformation in organizational change (Errida, and Lotfi, 2021).

Statement of the Problem

In today's rapidly evolving business world, organizations face numerous challenges that require them to adapt and change. One persistent problem frequently encountered is organizational resistance to change. Organizational resistance to change is a complex issue that undermines the effectiveness and efficiency of organizations across various industries. Change initiatives, such as implementing new technologies, effective communication, continuous evaluation, employee involvement, restructuring, adopting new processes, or adapting to market trends, often encounter significant resistance in organization. This resistance may stem from various factors, including fear of the unknown, loss of job security, inertia, lack of trust in leadership, organizational culture, or inadequate communication. The consequences of this resistance can be severe, leading to failed change initiatives, decreased productivity, low employee morale, increased turnover, and reduced competitive advantage. Without proper change management strategies, organizations fail to reap the potential benefits of transformation, risking stagnation or even obsolescence in a rapidly changing business landscape. It is against this backdrop that this study sought to determine the relationship that exists between change management and managerial success in deposit money banks in Anambra State, Nigeria.

Objectives of the Study

The broad objective of this study is to determine the relationship that exists between Change Management and Managerial Success. While specifically, the study seeks to:

1. Ascertain the relationship that exists between Continuous Evaluation and Technology Proficiency of Deposit Money Banks in Anambra State.
2. Determine the relationship that exists between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State.

Research Questions

The following questions were used to achieve the research objectives:

1. To what extent do Continuous Evaluation and Technology Proficiency correlate in Deposit Money Banks in Anambra State?
2. How does Employee Involvement relate with Employee Satisfaction in Deposit Money Banks in Anambra State?

Research Hypotheses

The research formulated the following hypotheses which were tested in the course of the study:

Ho: There is no significant correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State.

Ho: There is no significant relationship between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State.

Scope of the Study

The study on "Change Management and Managerial Success" was specifically limited to deposit money banks in Anambra State, Nigeria. The independent variable is "Change Management" and its proxies are: continuous evaluation and employee involvement, while the dependent variable is "Managerial Success" and its proxies are: technology proficiency and employee satisfaction. The geographical scope of the study is Anambra State, Nigeria. The target population were the managers and operational staff of all deposit money banks in Onitsha, Nnewi and Awka which are the three major cities in Anambra State, each representing the three senatorial zones of Anambra State, which are: Anambra North, Anambra South and Anambra Central respectively.

Conceptual Review

Change Management

Change management, often abbreviated as CM, refers to the various approaches aimed at preparing, supporting, and assisting individuals, teams, and organizations in implementing organizational change. This involves methods that redirect or redefine the use of resources, business processes, budget allocations, or other modes of operation that bring about significant changes within a company or organization (Lambertson, 2018). Change management is a systematic approach and a set of processes aimed at facilitating and managing the transition from the current state to a desired future state within an organization. It involves planning, implementing, and monitoring changes to people, processes, and systems to ensure their successful adoption and integration (Passenheim, 2017). Change management is a comprehensive and multidisciplinary approach that encompasses the strategic planning, execution, and control of organizational transformations to facilitate the adaptation to new processes, technologies, structures, or cultural shifts. It involves a systematic and structured set of methodologies, tools, and practices aimed at guiding individuals, teams, and entire organizations through the complex process of transitioning from their current state to a desired future state, while minimizing disruptions, resistance, and negative impacts on productivity and morale (Kimhi & Oliel, 2019; Edna & Samson, 2021).

Continuous Evaluation

Continuous evaluation means an ongoing process of assessing the performance and behavior of employees within the organization, with the ultimate objective of improving operational efficiency and business outcomes. This approach necessitates the bank to consistently monitor and assess employee performance metrics, including productivity, work quality, customer satisfaction, and adherence to organizational policies (Cambra-Fierro, 2017). Continuous evaluation process is grounded in the principle that employees' actions and behaviors can have a significant impact on the bank's overall performance and reputation. By implementing a continuous evaluation process, banks can identify areas for improvement and develop appropriate performance management strategies to address any gaps (Betelhem, 2018). Continuous evaluation process involves many aspects that require the involvement and cooperation of different stakeholders within the banking organization. It requires the establishment of clear and measurable performance metrics that are aligned with the bank's strategic objectives. Performance metrics can encompass various aspects of employee performance, including job knowledge, customer service, compliance, and teamwork, among others. It also involves the frequent collection and analysis of performance data. Banks can use

software tools or automated systems to collect relevant data, which can then be analyzed to identify patterns and trends. This data can be used to create performance reports that provide insights into the strengths and weaknesses of the bank's operations. It is the development of performance improvement plans. By analyzing performance data, banks can identify areas for improvement and develop action plans to address any performance gaps. These plans can include training and development initiatives, process improvements, changes to performance metrics, or additional performance incentives, among others (Errida, 2021).

Employee Involvement

Employee involvement, often referred to as employee engagement, is a comprehensive and multifaceted concept that encompasses the active participation, commitment, and contribution of employees within an organization. It is a strategic approach that aims to create a work environment in which employees are not merely passive recipients of tasks and responsibilities but are instead empowered to take an active role in decision-making, problem-solving, and the overall improvement of their workplace (Errida, 2021). It signifies the establishment of a strong emotional connection between employees and their organization, fostering a sense of belonging, purpose, and ownership in the success of the company. This emotional commitment leads to a higher level of dedication and motivation, resulting in increased productivity, innovation, and overall job satisfaction (Kimhi and Oliel, 2019). Employee involvement is the comprehensive and substantial participation of employees in various organizational processes, decision-making, and overall management practices, with the aim of integrating their perspectives, expertise, and skills into the functioning of the organization. It encompasses a wide array of initiatives, strategies, and structures that facilitate engagement, empowerment, and active participation of employees at all levels, resulting in a sense of ownership, commitment, and motivation towards achieving organizational goals and objectives (Kahn, 2020, Nzewi & Audu, 2023).

Employee involvement seeks to create a mutually beneficial relationship between the organization and its employees, with a focus on fostering commitment, motivation, and a shared sense of purpose. It is not a one-size-fits-all approach and requires a tailored strategy that considers the unique culture, goals, and needs of the organization and its workforce. Successful implementation of employee involvement initiatives can lead to a more productive, innovative, and satisfied workforce, ultimately benefiting the organization as a whole (Hendri, 2019).

Managerial Success

Managerial success is a multifaceted and dynamic concept that encompasses a range of skills, competencies, and outcomes associated with effective management within an organization. It represents the ability of a manager to achieve positive results and contribute to the attainment of an organization's goals and objectives while demonstrating leadership qualities and adhering to ethical principles (Langfred, 2020). It involves a manager's capacity to lead, plan, organize, coordinate, and control various resources, including human capital, financial assets, and operational processes, to optimize efficiency, productivity, and innovation. It extends beyond simply achieving short-term objectives and encompasses the development of long-term strategies that align with an organization's mission and vision (Dubrin, 2019). Managerial success is the ability of managers to achieve desired goals, objectives, and outcomes within an organizational context. It encompasses the skills, competencies, and behaviors exhibited by managers that contribute to the effective functioning of teams, departments, and the organization as a whole (Kario, 2017). Managerial success is characterized by the ability to foster a collaborative and productive work environment, where employees are motivated, engaged, and aligned with organizational objectives. Successful managers are skilled in planning, organizing, and controlling resources, making informed decisions, and adapting to changing circumstances to achieve optimal results (Marquardt, 2019).

Technology Proficiency

Technology proficiency is the necessary skills, knowledge, and capacity of employees to effectively and efficiently utilize various technological tools, systems, and applications within the banking industry. It encompasses a wide range of competencies that enable bank employees to navigate, leverage, and adapt to the ever-evolving technological advancements and digital transformations prevalent in the financial sector (Munyao, 2019). It includes both basic and advanced skills required to leverage technology in performing job responsibilities. Basic proficiency includes fundamental digital literacy skills, such as the ability to use computers, operating systems, and basic office productivity software. Moreover, it involves proficiency in commonly used applications and tools, including word processing, spreadsheet, presentation software, and email platforms (Dubrin, 2019, Malik & Audu, 2023). In addition to basic proficiency, advanced technology proficiency involves a deeper understanding and proficiency in specialized banking software and platforms. This includes core banking systems, customer relationship management (CRM) software, payment processing systems, risk management tools, financial analysis software, and data analytics platforms. An in-depth knowledge of these systems enables bank employees to effectively perform their duties, streamline processes, and enhance productivity (Schirtzinger, 2019).

Technology proficiency is the ability to utilize digital channels and platforms for customer engagement and service delivery. This includes proficiency in online banking portals, mobile banking applications, chat bots, and digital communication channels. Employees with technology proficiency can provide seamless customer experiences, offer remote support, troubleshoot technical issues, and educate customers on digital banking features and functionalities (Bako, and Banmeke, 2019).

Employee Satisfaction

Employee satisfaction is the overall contentment and happiness that employees feel in their jobs, including their level of job security, work-life balance, and workplace culture. It is a measure of how fulfilled and engaged employees are in their roles, indicating their level of motivation, productivity, and commitment to the organization. It also reflects the extent to which employees feel valued and recognized for their contributions, as well as their level of job autonomy and opportunities for growth and development (Kasima, 2018). Employee satisfaction encompasses the emotional well-being of employees, including their level of job satisfaction, job stress, and work-related happiness. It measures the degree to which employees perceive fairness and equity in the workplace, including their satisfaction with compensation, benefits, and performance evaluations. It also refers to the extent to which employees feel supported and respected by their supervisors and colleagues, as well as their level of satisfaction with the communication and feedback they receive (Lynden, 2019). Employee satisfaction reflects the extent to which employees feel a sense of belonging and connection to their organization, as well as their satisfaction with the overall work environment and organizational values. It can measure the extent to which employees feel their work is meaningful and aligned with their personal values and goals, as well as their satisfaction with the purpose and impact of their work. It encompasses the level of work-life balance and job flexibility that employees experience, as well as their satisfaction with the physical work environment and work-related perks and benefits (Marquardt, 2019).

Theoretical Framework

Contingency Theory by Fred Fiedler (1967)

Contingency theory is a management theory proposing that there is no single best way to organize and lead a company. Instead, the effectiveness of a leadership style or organizational structure is contingent upon various factors, such as the external environment, the nature of the tasks being performed, and the characteristics of the individuals involved. The proponent of contingency theory is Fred Fiedler, an American psychologist and management theorist. Fiedler developed

the theory in the 1960s based on his research on leadership effectiveness in different situations. Fiedler proposed that there are two primary factors that determine the effectiveness of a leader: the leader's style and the favorableness of the situation. Leader style refers to the leader's characteristic way of interacting with subordinates, which can be either task-oriented or relationship-oriented.

Relevance of Contingency Theory to Change Management and Managerial Success

The contingency theory suggests that successful change initiatives require a flexible and adaptive approach, taking into account various factors. Change management strategies must be tailored to fit the specific circumstances, considering factors like the organization's external environment, culture, and readiness for change. Managers need to assess the contingencies and variables that surround the change process, such as the magnitude of change, the level of resistance, and the capabilities of employees. Based on this analysis, they can select the most appropriate change management approach, whether it is incremental, transformational, or a combination of both. Contingency theory also suggests that managerial success is not determined by a specific set of qualities or behaviors but is contingent upon the fit between the manager's approach and the situation they are facing. Effective managers are those who can analyze and identify the key variables influencing their organization, understand the contingencies, and adjust their actions accordingly. By understanding and applying the principles of contingency theory to change management, managers can increase the likelihood of successful implementation and reduce the potential for resistance and negative consequences. Managers who apply contingency theory in their decision-making process are more likely to achieve success by aligning their leadership style, decision-making approach, and organizational structure with the specific context. By recognizing that there is no one-size-fits-all solution, they can adapt their actions to optimize outcomes in different situations.

Research Methodology

The study employed a survey research design to investigate a large population. The study population involve is 6,268 operational staff and managers of all deposit money banks in Onitsha, Nnewi and Awka. The use of questionnaires allowed for data collection from a sizable segment of the population, specifically the workforce which are the three major cities in Anambra State, each representing the three senatorial zones of Anambra State, which are: Anambra North, Anambra South and Anambra Central respectively. Simple random sampling was used to ensure equal opportunity for each firm to be selected in the survey. Data for the research were gathered from both primary and secondary sources. Primary data, obtained through questionnaires, provided firsthand information from the respondents. Secondary data were sourced from textbooks, journals, earlier publications, and the internet. Descriptive statistics were used to analyze the generated data, and hypotheses were tested using simple linear regression analysis with at 5% level of significance with the aid of Statistical Packages for Social Science (Version 27).

Data Presentation and Analysis

This section is concerned with the presentation and analysis of data collected from the field of study and the test of hypotheses. The aim is to present the data in an interpretable form so that the variables of the study can be well understood. Out of the 470 distributed questionnaires, 456 were filled and retrieved.

Analysis of Data Related to Research Question

Decision Rule:

The decision in the analysis section is determined by the average of the response of respondents.

Strongly Agreed (5 points), Agreed (4 points), Disagreed (3 points), Strongly Disagreed (2 points) and Undecided (1 point). The average of the responses:

$$\frac{(5 + 4 + 3 + 2 + 1)}{5} = 3.0$$

Therefore, mean score below 3.0 would be considered as rejected and mean score of 3.0 and above will be considered as accepted.

Research Question 1: How does Continuous Evaluation relate with Technology Proficiency in Deposit Money Banks in Anambra State?

Continuous Evaluation

| S/N | Items | N | Mean | Remark |
|-----|--|-----|------|----------|
| 1 | I always receive feedback on my performance | 363 | 3.67 | Accepted |
| 2 | I feel that the continuous evaluation process in this bank is fair and unbiased | 363 | 3.05 | Accepted |
| 3 | There are issues in my work relationships that need to be addressed | 363 | 4.80 | Accepted |
| 4 | Continuous evaluation contributes to the overall security and confidentiality of customer data | 363 | 2.01 | Rejected |

Source: Field Survey, 2024

Technology Proficiency

| S/N | Items | N | Mean | Remark |
|-----|---|-----|------|----------|
| 5 | I am proficient in using Microsoft Office applications (Word, Excel, PowerPoint) for my daily tasks | 363 | 4.66 | Accepted |
| 6 | I am proficient in using video conferencing tools for meetings and remote collaboration | 363 | 3.09 | Accepted |
| 7 | I often update my knowledge of the latest banking software and technology trends | 363 | 2.44 | Rejected |
| 8 | I cannot adapt to new technology implementations quickly and efficiently | 363 | 3.59 | Accepted |

Source: Field Survey, 2024

From the table, all the items were addressing the second research question which is "How does Continuous Evaluation relate with Technology Proficiency in Deposit Money Banks in Anambra State? From the data analysis, items 9, 10, 11, 13, 14, and 16 obtained a mean rating above the criterion mean of 3.0 and items 12 and 15 obtained a mean rating below the criterion mean of 3.0. The result of the analysis revealed that majority of the respondents supported that continuous evaluation relates with technology proficiency in Deposit Money Banks in Anambra State, Nigeria.

Research Question 2: To what extent does Employee Involvement and Employee Satisfaction correlate in Deposit Money Banks in Anambra State?

Employee Involvement

| S/N | Items | N | Mean | Remark |
|-----|--|-----|------|----------|
| 9 | I feel that my opinions and ideas are not valued by the bank's management | 363 | 4.60 | Accepted |
| 10 | The bank does not recognize and reward employee contributions | 363 | 3.41 | Accepted |
| 11 | The leadership of the bank is effective in promoting employee involvement | 363 | 3.09 | Accepted |
| 12 | I am satisfied with my level of involvement in decision-making at the bank | 363 | 4.20 | Accepted |

Source: Field Survey, 2024

Employee Satisfaction

| S/N | Items | N | Mean | Remark |
|-----|--|-----|------|----------|
| 13 | I am satisfied because my skills and abilities are effectively utilized in my current role | 363 | 2.30 | Rejected |
| 14 | I feel valued and appreciated by my supervisors and colleagues | 363 | 3.78 | Accepted |
| 15 | I am not satisfied with the compensation and benefits provided by the organization | 363 | 2.45 | Rejected |
| 16 | The organization do not provide a supportive and inclusive work environment | 363 | 3.50 | Accepted |

Source: Field Survey, 2024

In the table, all the items were addressing the third research question which is "To what extent does Employee Involvement and Employee Satisfaction correlate in Deposit Money Banks in Anambra State?" From the data analysis, items 17, 18, 19, 20, 22, and 24 obtained a mean rating above the criterion mean of 3.0 and items 21 and 23 obtained a mean rating below the criterion mean of 3.0. The result of the analysis showed that majority of the respondents supported that employee involvement correlate with employee satisfaction in Deposit Money Banks in Anambra State, Nigeria.

Hypotheses Testing

Decision Rule: Reject the null hypothesis and accept the alternate hypothesis if P-value < 0.5; if otherwise accept the null hypothesis.

Hypothesis One

Ho: There is no significant correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State.

Ha: There is a significant correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State.

Correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State

| | | Correlations | |
|------------------------|---------------------|-----------------------|------------------------|
| | | Continuous Evaluation | Technology Proficiency |
| | Pearson correlation | 1 | .923** |
| Continuous Evaluation | Sig. (2-tailed) | | .026 |
| | N | 363 | 363 |
| | Pearson correlation | .923** | 1 |
| Technology Proficiency | Sig. (2-tailed) | .026 | |
| | N | 363 | 363 |

Source: SPSS version 27 Outputs.

Result Summary

The table shows that there is a positive significant correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State with r = 0.923, n = 363 and p value of 0.026 (p<0.05). Therefore, we accept the alternate hypothesis and concluded that there is a positive significant correlation between Continuous Evaluation and Technology

Proficiency in Deposit Money Banks in Anambra State, Nigeria.

Hypothesis Two

Ho: There is no significant relationship between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State.

Ha: There is a significant relationship between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State.

Correlation between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State.

| | | Correlations | |
|-----------------------|---------------------|----------------------|-----------------------|
| | | Employee Involvement | Employee Satisfaction |
| | Pearson correlation | 1 | .848** |
| Employee Involvement | Sig. (2-tailed) | | .042 |
| | N | 363 | 363 |
| | Pearson correlation | .848** | 1 |
| Employee Satisfaction | Sig. (2-tailed) | .042 | |
| | N | 363 | 363 |

Source: SPSS version 27 Outputs

Result Summary

The table shows that there is a significant positive relationship between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State with $r = 0.848$, $n = 363$ and p value of 0.042 ($p < 0.5$). Therefore, we accept the alternate hypothesis and concluded that there is significant positive relationship between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State, Nigeria.

Discussion of Findings

1. Hypothesis one indicated that there is a positive significant correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State with $r = 0.923$, $n = 363$ and p value of 0.026 ($p < 0.05$). Therefore, we accepted the alternate hypothesis and concluded that there is a positive significant correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State, Nigeria. This finding is in congruent with the result of Tiron-Tudor, Deliu, Farcane, and Dontu (2021) in the study on managing change with and through blockchain in accountancy organizations: A systematic literature review in Romania. Also, Kimhi, and Oliel (2019) found that continuous evaluation had a significant positive relationship with technology proficiency in the study on change management and organizational performance in selected manufacturing companies in Anambra state, Nigeria.
2. Hypothesis two showed that there is a significant positive relationship between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State with $r = 0.848$, $n = 363$ and p value of 0.042 ($p < 0.5$). Therefore, we accepted the alternate hypothesis and concluded that there is significant positive relationship between Employee Involvement and Employee Satisfaction in Deposit Money Banks in Anambra State, Nigeria. This finding is in harmony with the result of Kurdi, Alshurideh, and Alnaser (2020) employee involvement and employee satisfaction has a significant

positive relationship in the study on the impact of employee satisfaction on employee involvement: Theoretical and empirical underpinning in Malaysia. Also, Sapta, Muafi, and Setin (2021) found that employee satisfaction has a positive significant influence on employee involvement in the study on the role of technology, organizational culture, and job satisfaction in improving employee performance during the Covid-19 pandemic in Indonesia.

Summary of Findings

1. There was a highly positive significant correlation between Continuous Evaluation and Technology Proficiency in Deposit Money Banks in Anambra State with $r = 0.923$, $n = 363$ and p value of 0.026 ($p < 0.05$). This indicates that when DMBs actively engage in continuous evaluation practices, they are more likely to have employees with higher levels of technology proficiency. In turn, this increased technology proficiency positively impacts the banks' overall efficiency, effectiveness, and profitability. By continuously evaluating their employees' skills and providing targeted training programs, DMBs can ensure that their workforce remains up-to-date with the latest technological advancements and best practices. This, in turn, enhances the banks' operational capabilities and enables them to adopt and integrate new technologies seamlessly. Employees who possess a high level of technology proficiency are better equipped to adapt to changing customer demands and preferences. They can leverage technology to provide personalized and efficient services, leading to increased customer satisfaction and loyalty. A workforce with high technology proficiency is better equipped to identify and address potential cybersecurity threats and risks effectively. Given the increasing number of cyber threats in the banking industry, having employees who are proficient in technology helps DMBs safeguard customer data and protect the bank's reputation.
2. Employee Involvement had a highly positive relationship with Employee Satisfaction in Deposit Money Banks in Anambra State with $r = 0.848$, $n = 363$ and p value of 0.042 ($p < 0.5$). The study findings demonstrate that when employees are actively involved in decision-making processes, goal-setting, and other organizational activities, there is a highly positive relationship with their satisfaction levels. This suggests that when employees have a voice and feel that their opinions and ideas matter, they are more likely to have higher levels of job satisfaction. When employees are involved in decision-making processes, they feel a sense of ownership and pride in their work. They become more engaged and committed to the organization's goals and objectives. Additionally, their involvement allows them to contribute their diverse perspectives and ideas, which can lead to innovative solutions and improved outcomes for the bank. Involved workforce fosters a positive work environment, promotes effective communication, and strengthens teamwork. When employees feel that they are an integral part of the decision-making processes, they tend to collaborate more effectively, share knowledge, and support one another, leading to enhanced productivity and overall satisfaction. Involved workforce is more likely to experience a greater sense of job security and career advancement opportunities. When employees are actively involved in decision-making, they gain a deeper understanding of the organization's functioning and strategic direction. This knowledge and awareness position them better for career growth and development within the bank.

Conclusion

In today's banking environment, where competition is intense and customer expectations are continuously evolving, effective communication has emerged as a crucial factor in achieving financial success. Effective communication plays a vital role in the banking sector by fostering strong relationships with customers, employees, and stakeholders. It enables banks to convey

their brand image, values, and product offerings to customers in a clear and persuasive manner. Moreover, effective communication helps banks relay important information, such as interest rates, service charges, and regulatory updates, to customers in a timely and comprehensible manner. Increased technology proficiency positively impacts the banks' overall efficiency, effectiveness, and profitability. By continuously evaluating their employees' skills and providing targeted training programs, DMBs can ensure that their workforce remains up-to-date with the latest technological advancements and best practices. This, in turn, enhances the banks' operational capabilities and enables them to adopt and integrate new technologies seamlessly. Employees who possess a high level of technology proficiency are better equipped to adapt to changing customer demands and preferences. They can leverage technology to provide personalized and efficient services, leading to increased customer satisfaction and loyalty. When employees are involved in decision-making processes, they feel a sense of ownership and pride in their work. They become more engaged and committed to the organization's goals and objectives. Additionally, their involvement allows them to contribute their diverse perspectives and ideas, which can lead to innovative solutions and improved outcomes for the bank. Involved workforce fosters a positive work environment, promotes effective communication, and strengthens teamwork.

Recommendations

The study recommends that Organization should ensure that their workforce remains up-to-date with the latest technological advancements and best practices. This, in turn, enhances the firm's operational capabilities and enables them to adopt and integrate new technologies seamlessly. Organization should ensure that employees have a voice and feel that their opinions and ideas matter, which will result to higher levels of employee satisfaction.

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