Job Satisfaction and Change Readiness: A Study of *Global IME Bank*

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Abstract:

Any organization's innovation is the key factor for gaining sustained competitive advantage. In achieving the innovation, change is an important factor and to bring about the change, employees' change readiness is indispensable. So, creating employees' change readiness largely avoids the resistance to change. This study mainly attempts to explore the positions of employees' job satisfaction and to analyze the impact of job satisfaction on change readiness. To explore the position, cross sectional research under descriptive research design and casual research design have been adopted respectively. Based on the primary data collected from branch managers of Global IME Bank, the researcher explored the impact of job satisfaction on change readiness. Under the descriptive statistics, minimum, maximum, mean and standard deviation have been used to describe the position of managers' job satisfaction. Under the casual analysis, Karl Pearson's correlation and regression analysis have been adopted to analyze the impact of job satisfaction on change readiness and test first hypothesis. Under the inferential statistics, independent sample t-test and analysis of variance have been adopted to test the second hypothesis. Cronbach's Alpha has been calculated to test the reliability of data. The position of managers' job satisfaction was found to be above to the average in investigated banks. It was also identified significant positive relationship between job satisfaction and change readiness and no significant difference in change readiness in different groups of gender, age, level of education and length of employment. This study proposes that managers should increase employees' job satisfaction level to create employees' change readiness so as to reduce the change resistance significantly and introduce the change successfully.

Keywords: job satisfaction, change readiness, change resistance, Cronbach's Alpha, correlation, transformation, influence on change

Background of the Study

Every organization has to pass through various kinds of changes occurred in political, legal, economic and technological environment. The most frequent changes the researchers have traced are technological changes. These changes have raised a big question mark in the sustainability of any organizations. No doubt, the long term survival of any business organization is achieved through innovation and flexibility required for dealing with environmental changes. And, both innovation and flexibility are achieved through change.

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How can an organization be able to adapt and change the things as per its dynamic environment? It is obviously through 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 is inevitable to introduce any kind of change that may either be radical or incremental. 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 supposed to be implemented successfully, then organizations and people who work in them must be ready for such transformation. Change readiness is not automatic and it cannot be assumed (Gordijn, 2015).

A failure to assess organization and individual change readiness may result in managers spending significant time and energy dealing with resistance to change. The need of later actions of managers to cope up with resistance to change can largely be avoided if change readiness is created before attempts at organizational renewal begin. Double benefit can be obtained if an investment is made in developing, both at an individual and whole-of-organizational level, change readiness. That is, on one hand, positive energy goes into creating preparedness of employees for changes, and in return, on the other hand, there can be reduction of significant time and effort of management in dealing with resistance to change once organization revival is underway (Smith, 2005).   Now, if it is cleared that change readiness is important to avoid the resistance to change, how then might this best be accomplished has become a critical question for all business managers around the world.

Kurt Lewin, a pioneer in the analysis and understanding of organizational change, described the "unfreezing" of an organization as a key phase in organizational renewal advocated bringing about a deliberate "emotional stir up" in order to "break open the shell of complacency and self-righteousness" in organizations (Lewin, 1951). While much of Lewin's theory, particularly on the "refreezing" of organizational culture in the wake of change, has been overtaken by later thinking and experience this core notion of the need to break the status quo and to encourage people to perceive and embrace the need for change is still valid.

Similarly, many researchers have found excitement and enthusiasm on employees for change as a contagious and, fear, anger and resentment as resistant factor. So, it is critical for managers to generate enthusiasm, rather than anxiety, about change. Similarly, creating and communicating a vision of the future which will result from the changes, a positive message for change and confidence in the change process are also important to minimize the change resistance in the organizations. Such message should encompass the need for renewal, the nature of the changes to be made and the organization's capability to effect change. The messages communicated must be realistic, at the same time, honest and genuine. Similarly, the communication on these matters (change) with employees should take place early in the change process, preferably well before change begins. Employees' confidence, commitment and

willingness to participate can be developed by doing this in the planning stages and continuing on into the implementation phases of the changes (Vogelaar, 1990).

Job satisfaction is positively related to attitudes toward change. Satisfied employees are in general more willing to change than their dissatisfied colleagues (Yousef, 2000). Other view of Iverson (1996), Iverson and Roy (1994) and Mathieu and Zajac (1990) showed indirect effects of job satisfaction via organizational commitment on change. Likewise, Lau, Tse, and Zhou (2002) claim that organizations that have satisfied employees, are more likely to undergo a smooth organizational change, whereas organizations with dissatisfied employees will probably encounter many obstacles in realizing a successful change.

Factors such as an organization's environment, leadership, culture, structure, incentive and reward systems, communication processes, work design, and employee attitudes (work satisfaction, organizational commitment, work motivation and effort) play vital role in developing models of change processes in organizations for achieving the change readiness (Rainey, 1999).

One prominent variable that has been found to have direct influence on change readiness is 'job satisfaction'. It has been found that job satisfaction has had a profound influence on change readiness. 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, this attitude is a result of a weighting evaluation of different aspects of the work situation (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. And more these things are in good condition in the organization, more possibility of employees to be ready for change.

It is because 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 (Jager, 2001).

Pandey (2017) found the positive impact of employee satisfaction on change readiness. He also observed there is no significant different in impact of employee satisfaction on change readiness. The relationship between employee satisfaction and change readiness was also found to be significantly positive.

From the review of different literatures above, it is crystal clear that there is no

common view of different researchers in achieving readiness for change; one contradicts another. In such contradictory views of different scholars in achieving readiness for change, how the organizations can achieve readiness for change is an unsolved question most of the business leaders around the world are asking. As mentioned earlier, different theories in the area of change and change readiness have been developed. Different researchers have suggested different variables that are majorly influential for creating readiness for change. One group of experts has suggested job satisfaction as prime variable for creating readiness for change. On the other hand, other groups of experts have suggested not job satisfaction but creating a need and urgency for change, communicating change message, participation and involvement are some prime variables that are majorly influential for creating readiness for change. So, the result is inconclusive. Managers often get confused about which one variable should be taken carefully into consideration while creating readiness for change.

In such problematic situation of business, where managers are seeking for an appropriate solution, does job satisfaction have any impact on readiness for change? Can managers consider job satisfaction while creating employees' readiness for change? If job satisfaction has impact on employees' readiness for change, then what is the position of job satisfaction? Therefore, the central questions of this study are:

What is the position of job satisfaction of branch managers in top one Nepalese Commercial Bank in terms of net profit?

What impact job satisfaction of branch managers has on their readiness for change in top one Nepalese Commercial Bank in terms of net profit?

Objectives of the Study

This study has sought to give the answers of above research questions by setting the following objectives:

To identify the position of job satisfaction of branch managers in top one Nepalese Commercial Bank in terms of net profit.

To analyze the impact of branch managers' job satisfaction on their readiness for change in top one Nepalese Commercial Bank in terms of net profit.

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 degree of impact of job satisfaction on change readiness. Pandey (2017) confirmed positive impact of job satisfaction on change readiness with

no significant difference in impact of job satisfaction in change readiness in different groups of age, gender, level of education and length of employment. Thus, following theoretical framework was developed:

Figure 1 Theoretical Framework

Independent Variable   Dependent Variable

Job Satisfaction	→	Change Readiness

Gender, Age and Length of Employment

Moderating Variables
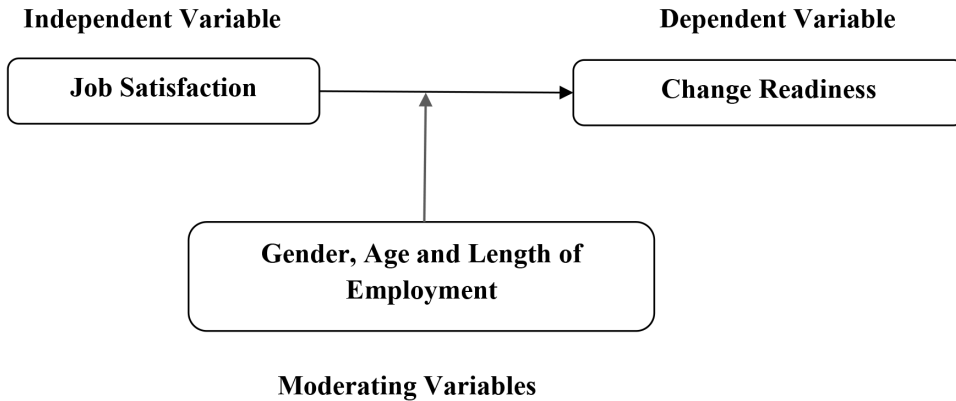
Source: Gordijn (2015)

Operational Definition of Variables

a.   Job Satisfaction:

Job satisfaction is "the extent to which a person is gratified or fulfilled by his or her work" (Adhikari, 2014). Nature of job, remuneration, promotion, communication, nature of supervision, work group and work environment are the some important variables in determining the job satisfaction, which were taken into consideration while developing questionnaires to measure the job satisfaction.

b.   Change Readiness:

Metselaar and Cozijnsen (1997) have defined readiness for change as a positive behavioral intention towards the implementation of modifications in an organization's structure or work and administrative processes, resulting in efforts from the organizational member's side to support or enhance the change process. The definition is based on Ajzen's model of panned behavioral (1991). In this model, three forces are distinguished, which determine (via behavioral intention) the behavior of people: the attitude towards behavior, the perceived subjective norm (the attitude of others in the environment of a person to behavior) and the control that the person experiences about behavior.

According to the theory of planned behavior, resulted from the research of Icek Ajzen, three factors- attitude, subjective norm and perceived behavioral control-

have significant impact in an employee's desire to change their behavior. In order to make Ajzen's model applicable for defining and measuring readiness for change, Metselaar and Cozijnsen (1997) have adjusted and extended the model. They changed the 'attitude of employee' into 'the will to change', 'the subjective norm' into 'norm to change' and 'behavioral control of the employee' into the 'ability to change'. In this study, too, two factors -will to change and ability to change- were taken into consideration while developing questionnaire to measure readiness for change.

c.   Moderating Variables:

Gender, age, level of education and length of employment were taken as moderating variables because the strength of impact of job satisfaction on readiness for change may vary in different groups of these moderating variables.

Hypotheses:

Based on the above theoretical framework, following hypotheses are proposed for empirical testing:

H_1: There is significant impact of job satisfaction of branch managers on their readiness for change in top one Nepalese Commercial Bank in terms of net profit.

H_2: There is significant difference in strength of impact of job satisfaction of branch managers on their readiness for change in different groups of age, gender, level of education and length of employment in top one Nepalese   Commercial Banks in terms of net profit.

Methods:

Descriptive and casual research designs have been adopted. To describe the position of branch managers' job satisfaction and achieve the first research objective, cross-sectional research design under descriptive research design has been used. To analyze the impact of job satisfaction of branch managers on their change readiness, achieve second research objective and test first hypothesis, casual research design has been used.

Similarly, descriptive and inferential statistics have been used. To present the position of branch managers' job satisfaction, under descriptive statistics, central value – mean – has been used; to analyze the impact of job satisfaction of branch managers on their readiness for change, t-test, F-test and regression analysis under inferential statistics have been used.

Data have been collected from branch managers of number one commercial bank - Global IME - in terms of net profit. The sample size of 165 has been determined for this study by using the following formula with confidence level 95%, margin of error 5%, population proportion 50% and population size 288:

$$Finite\ Population\ (n') = \frac{n}{1 + \dfrac{z^2 \times \hat{p}(1 - \hat{p})}{\varepsilon^2 N}}$$

Here, z is the z score, ε is the margin of error, N is the population size, and p is the population proportion. For the purpose, simple random sampling technique has been adopted.

The questionnaire used to collect the data is based on five point Likert Scale from scaling '1' as strongly disagree to '5' ranging 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 to measure the job satisfaction. Similarly, to measure the readiness for change of branch managers, major dimensions of readiness for like willing to change and ability to change have been used. Each of the domains of job satisfaction and change readiness has contained five questions. Pandey (2017) had adopted the same questionnaire with same domains of job satisfaction and change readiness. The collected data have been analyzed by using statistical package for social science (SPSS). Cronbach's Alpha has been calculated to test the reliability of data.

Data Analysis and Results:

Reliability Test

The Cronbach's Alphas for peers satisfaction (0.931), supervisor related satisfaction (0.876), job satisfaction (0.737) and willing to change (0.853) 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 Alphas for compensation related satisfaction (0.681), ability to change (0.655) and change readiness (0.661) are less than 0.70. In specific case, it is become the factors compensation related satisfaction, ability to change and change readiness prominent for the study. It has been found that the data having similar values of Cronbach's Alpha are processed by previous researches too. So, the data collected on these variables are less reliable but can be processed for analyses.
Position of Job Satisfaction

As indicated in table 1, the mean value of job satisfaction (56.12) is just above to the average value of maximum and minimum (55.5), so the managers of investigated bank seem to be less satisfied towards their job. This has achieved the first research purpose.

Table 1

Position of Job Satisfaction

	N	Minimum	Maximum	Mean	Std. Deviation
Job satisfaction	102	36	75	56.12	7.502

Source: SPSS Output

Relationship between Job Satisfaction and Change Readiness

As indicated by the data presented in Table 2, job satisfaction is positively associated to change readiness (r=0.653) in investigated bank. This implies that satisfied managers are in general more ready for change than their dissatisfied colleagues. That is, satisfied managers, in general, do not resist or less resists the change introduced by bank. The correlation between job satisfaction and change readiness is significant (p=0.00). This implies that the probability of the correlation between job satisfaction and change readiness not being true is zero per cent. That is, 100% of the time we would expect to have this correlation. The correlation is in the expected direction. This has achieved the second research purpose.

Table 2
Correlation Matrix of Job Satisfaction and Change Readiness

	Change readiness	Job satisfaction
Change readiness	1	
Job satisfaction	0.653**	1

**. Correlation is significant at the 0.01 level (2-tailed).
Source: SPSS Output

Degree of Impact of Job Satisfaction on Change Readiness

As shown in Table 3, the value of coefficient of multiple determination is 0.426. This implies that the variation in change readiness can be explained by job satisfaction is 42.6%. It has been found that the explanation variable having similar value of R square was processed by previous researches, too.

Table 3
Variation in Change Readiness Explained by Job Satisfaction

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.653	0.426	0.419	4.036
a. Predictors: (Constant), Job satisfaction				
b. Dependent Variable: Change readiness				

Source: *SPSS Output*

As indicated in Table 4, the alternative hypothesis is accepted since p-value is significant (0.000). This implies that job satisfaction of employees contributes to their readiness for change. The chance of error of the estimate is 4.036.

Table 4

Goodness of Fit of Regression

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

Source: SPSS Output

As indicated in Table 5, the degree of relationship between job satisfaction and change readiness is significant since p-value (0.000) is less than 0.05. This implies that job satisfaction has significant impact on change readiness. The regression equation of change readiness on job satisfaction in line with the equation $Y = a + bX$ is given by:

Change Readiness = 16.14 + (0.327) Job Satisfaction

Where,

Y = Dependent Variable (Change readiness)

X = Independent Variable (Job satisfaction)

a = Constant (16.14)

b = Slope of the regression line (0.327)

Table 5

Regression Analysis of Change Readiness on Job Satisfaction

Model	Unstandardized Coefficients		Sig.
B	Std. Error		
1 (Constant)	16.14	3.109	0.000
Job satisfaction	0.327	0.056	0.000

Dependent Variable: Change readiness

Source: SPSS Output

Hypotheses Testing

Hypothesis 1

H1: There is positive relationship between job satisfaction and change readiness.

The correlation between job satisfaction and change readiness is positive and significant (r=0.653: p=0.000), as can be seen from Pearson Correlation Matrix and its interpretation. Thus, the alternative hypothesis was accepted. This means that, as hypothesized, job satisfaction and change readiness are positively correlated.

Hypothesis 2

As shown in the table 6 - Independent Samples Test -, the p-value (0.372) is greater than 0.05, 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 more than the change readiness in male. Thus, second hypothesis is not confirmed. That is, there is no significant difference in change readiness in different group of gender.

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	.372	.392	
	Equal variances not assumed			.393	

Source: SPSS Output

As shown in Table 8, the alternative hypothesis was rejected since p-value (0.476) is greater than 0.05. This implies that there is no significant difference in change readiness among the employees having different lengths of employment. Thus, second hypothesis is not confirmed.

Table 7
Group Differences in Change Readiness across Length of Employment

Change readiness			
	Sum of Squares	**F**	**Sig.**
Between Groups	36.073	.747	.476
Within Groups	2292.906		

Source: SPSS Output

Discussion

Managers in investigated bank were seemed to be less satisfied in their job. In similar research done by Gordijn (2015), he found the positions of job satisfaction in investigated organizations satisfactory. The difference between the findings of Gordijn and this study was detected 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 are found to be satisfactory and so job satisfaction is higher. These explorations and comparison were made by using descriptive statistics.

With respect to the relationship between job satisfaction and change readiness, the test of first hypothesis of this study was in line with the findings of Gordijn, Hallgrimsson and Pandey. This similarity was detected because of similarities in data collection and analysis tools and techniques, and demographic variables of respondents like gender, age and length of employment. This detection was made by using inferential analysis.

The test of second hypothesis contradicted the findings of Gordijn and shown consistency with findings of Pandey. This study found that there is no significant difference in change readiness in different groups of gender, age, level, and length of employment. But Gordijn found significant difference in change readiness with same level of job satisfaction in these groups. These differences were happened because of difference in contexts, timings, respondents, sampled organizations and types of questionnaire used. These differences were found by using inferential statistics. Gordijn did his research in non-financial organizations of Netherland in 2015 whereas this study has been conducted in Nepalese Commercial Bank in 2022. Similarly, he used the questionnaire based on DINAMO of Metselaar et al (2011) whereas this study had used the questionnaire based on Likert Scale of Rensis Likert. The consistency between findings of this study and Pandey was because of similarity in nature of studied organization, types of questionnaire used and context.

Conclusion:

A failure to assess individual change readiness may result in managers spending significant time and energy dealing with resistance to change. The need of later actions of managers to cope up with resistance to change can largely be avoided if change readiness is created before attempts at organizational renewal begin. Double benefit can be obtained if an investment is made in developing, both at an individual and whole-of-organizational level, change readiness. That is, on one hand, positive energy goes into creating preparedness of employees for changes, and in return, on the other hand, there can be reduction of significant time and effort of management in dealing with resistance to change once organization revival is underway (Smith, 2005). Now, if it is cleared that change readiness is important to avoid the resistance to change, how then might this best be accomplished has become a critical question for all business managers around the world.

Job satisfaction, along with others, 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, this attitude is a result of a weighting evaluation of different aspects of the work situation, based on which, we can assess whether employees are ready for change or not (Yousef, 2000).

This study raised the question that whether job satisfaction and change readiness are associated and aimed to figure out the same. The study claims that there is significant positive relationship between job satisfaction and change readiness, which is consistent with the findings of many previous researchers. It is also figured out that gender, age and length of employment of managers don't have any impact on their change readiness. That is, change readiness is found same in both male and female managers along with different age and work experience.

Therefore, organizations are supposed to consider the level of satisfaction of their employees and managers before introducing the change in the organization. If it was found that employees are less satisfied with their job, then change intervention program is likely to be resisted by them. Ignoring the job satisfaction level of employees while implementing the change may result managers spending significant time and efforts dealing with resistance to change. Happy employees are always supportive for organization and so such employees always help management make the change intervention program successful. Organizations always have to undergo many changes due to dynamic nature of environment. The major threat for change to be resisted is people working in the organization. Management has to take different measures into account to increase the job satisfaction level of employees so as to have minimum level of change resistant activities like agitation, lock out, strike and so on in the organization. Similarly, depending on the diversity practices of the organizations, demographic factors such as gender, age, year of experience of employees may or may not have influence on degree of resistance to change.

Implications:

The implications of this study have been separated as managerial implications and future research implications.

a.   Managerial Implications:

This study suggests the managers to increase job satisfaction level of employees to achieve high change readiness from them. Now managers can assess the job satisfaction level of employees and increase that assessed level of job satisfaction if it is found to be low before introducing any kind of change so as to create change readiness and reduce the change resistance. Thus, to introduce the change without wasting time by reducing employees' change resistance, this study is important to managers.

Similarly, in planning regarding change, this study is supportive to the managers, who are eyeing to make some structural or technical changes in their organization. Until and unless employees are ready for change, employees' change resistance is certain. This study helps the managers to formulate appropriate plans to achieve employees' change readiness by assessing the level of job satisfaction of employees. If they found the level of job satisfaction low in their employees, they can also formulate similar plans to increase level of job satisfaction of employees so that higher employees' change readiness can be achieved.

This study helps the managers to take right decision regarding change at right time. The organization may have to lose lots of its resources once the change process and employees' resistance to change begin hand in hand. Because organization may have spent lots of financial and non-financial resources in bringing change and if change could not take place as per the desire of managers, wasting the resources will be only the outcome. Now managers can take right decision about change at right time by assessing the job satisfaction level of employees so as to reduce the employees' change resistance and introduce change successfully.

a.   Future Research Implications:

The recommendations for the future researcher vis-à-vis the limitations of this in terms of scope, methodology and assumption are made as follows:

Large sample was not taken for study because of time and cost constrains so, future researchers can go for more rigorous sampling.

Factor analysis and constructing validity analysis were not done in this study so, future researchers can do factor analysis and constructing validity analysis.

This study was conducted top on commercial banks in terms of net profit earning profit. Future researchers can conduct similar research in other financial and non-financial institutions.

The data used for the study were based on through questionnaire. To exercise

future researchers can interview with managers and employees so as to obtain more accurate and reliable data related to job satisfaction and change readiness of employees.

This research validates the fact that 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 study.

Longitudinal research is especially more important concerning changes readiness, as organizations increasingly have to undergo changes due to the rapid developments in technology. So, future researchers can conduct longitudinal research for the confirmation of findings of this research so as to address the issues of rapid developments of technology and dynamic nature of environment.

This study has aimed to identify the position of determinants of job satisfaction but future researchers can set one more objective of ranking the determinants of job satisfaction by using mode so that managers can give more emphasis on high ranking determinants of job satisfaction rather than focusing on all determinants, which, in fact, is not possible in practice due to limitation of financial and non-financial resources within the organization.

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