

Change management and bank

[Business](#), [Management](#)



They aim to provide employees with all the resources, programs, and training necessary to achieve their business goals. They have been giving everyone an opportunity to operate at their best selves, and provide their customers with the best and most innovative products and services. How They Are Structured By partnering with their business leaders, human resource organizations, and key stakeholders and constituents, they have built a holistic diversity framework that is embedded in every part of Cisco. They have constructed an Inclusion and Diversity Coalition, a global team that advises and supports Cisco executives at the function and region level. Along with established inclusion and diversity ambassadors, it includes advocates in the field. The team helps to accelerate program execution by Cisco's employee engagement strategy: Cisco's employee engagement strategy has yielded several benefits through the use of collaboration tools. For example, the quarterly company meeting has gone through a total transformation.

In the past, Cisco held the company meetings in a physical location, usually a local convention center near the headquarters in San Jose, California. Today the quarterly company meetings are virtual. Through the use of video and collaboration technologies, employees globally can participate in these meetings and interact with senior executives through a live chat (using Cisco technology). The entire event is recorded (along with chat transcripts and other documents) and shared with all employees.

This approach has increased employee participation and provided a new venue for rich interaction between employees and senior executives, all of

which have boosted overall employee satisfaction. Cisco uses a virtual format for other events as well such as the annual global sales experience (20, 000-plus attendees) and strategic leadership offset (3000-plus senior leaders). More than ever employees are conscious of their health and wellness, while employers are looking for ways to provide employees with high-quality healthcare options while keeping their costs under control.

Cisco opened a state-of-the-art Healthcare in San Jose for employees and has followed with centers at other sites. Through the use of technologies such as and unified communications, Cisco employees have access to some of the best healthcare systems around the world

ASSIGNMENT III 3 Model Component of Commitment About the Model: John Meyer and Natalie Allen developed their Three Component Model of Commitment and published it in the 1991 " Human Resource Management Review. The model explains that commitment to an organization is a psychological state, and that it has three distinct components that affect how employees feel about the organization that they work for. The three components are: 1 . Affection for your Job (" affective commitment"). 2. Fear of loss (" continuance commitment"). 3. Sense of obligation to stay (" normative commitment"). We can use this model to increase commitment and engagement in your team, while also helping people to experience a greater feeling of well-being and Job satisfaction.

Affection for Your Job (Affective Commitment) Affection for your Job occurs when you feel a strong emotional attachment to your organization, and to the work that you do. You'll most likely identify with the organization's goals

and values, and you genuinely want to be there. If you're enjoying your work, you're likely to feel good, and be satisfied with your job. In turn, this increased job satisfaction is likely to add to your feeling of affective commitment. Fear of Loss (Continuance Commitment) This type of commitment occurs when you weigh up the pros and cons of leaving your organization. Read which statement correctly explains the chart

You may feel that you need to stay at your company, because the loss you'd experience by leaving it is greater than the benefit you think you might gain in a new role. These perceived losses, or "side bets," can be monetary (you'd lose salary and benefits); professional (you might lose seniority or role-related skills that you've spent years acquiring); or social (you'd lose friendships or allies). The severity of these "losses" often increases with age and experience. You're more likely to experience continuance commitment if you're in an established, successful role, or if you've had several promotions within one organization.

Sense of Obligation to Stay (Normative Commitment) This type of commitment occurs when you feel a sense of obligation to your organization, even if you're unhappy in your role, or even if you want to pursue better opportunities. You feel that you should stay with your organization, because it's the right thing to do. This sense of obligation can stem from several factors. You might feel that you should remain with your organization because it has invested money or time in your training. Or perhaps it provided a reward in advance, such as paying for your college tuition.

This obligation can also result from your upbringing. For instance, your family might have stressed that you should stay loyal to your organization. Note: These three types of commitment are not mutually exclusive. You can experience all three, or two of the three, in varying degrees. Applying the Model at our TOMB: Affection for Your Job (Affective Commitment): We are very fortunate in having dedicated employees at all levels who have been energetic and working with untiring zeal for the good growth and prosperity of the institution for the past 92 years.

The name and fame of the bank are in a large measure, due to the efficient and diligent service of the highly loyal staff members and officers. This has enabled the Bank to adopt the official motto "Totally Motivated Bank". Most of the employees in TOMB are committed towards our organization. This has been proven through the profits earned and dividends paid to the stakeholders. Without the positive commitment of affectionate this would not have been possible. In TOMB, employees treat themselves to be a part of the family.

With this unique feature Titman's move forward and make the organization goals and achieve great heights. Fear of Loss (Continuance Commitment): It's important to do our best to grow affective commitment, and reduce our team's reliance on continuance and normative commitment, so that we can lead a team of high continuance commitment, which not only impact their growth but also impacting other Team enthusiastic employees, or even lower the morale of the organization. To encourage positive changes, we will link people's goals with those of the team or organization.

If appropriate, we align our team's roles with their skills and interests, with techniques such as Job Crafting . It's important to help people find purpose in their work, which will help them to come out from the above commitment.

Sense of Obligation to Stay (Normative Commitment): In our organization, some officers from STEP programmer feel a sense of normative ointment since our organization has invested a lot in their training and development. Since they have been contracted for 5 years, they could not able to switch Job even if they got better opportunity.

To overcome this we are likely to develop affective commitment through explaining them about their growth in this esteemed organization and make them to feel ; experience positive emotions at their work. Further, we will encourage these people to thrive, and to enjoy the work that they're doing. We make sure that we give praise regularly, and create a healthy workplace , so that these kind of people will be happy and productive.

ASSIGNMENT Change is a common thread that runs through all businesses regardless of size, industry and age. Our world is changing fast and, as such, organizations must change quickly too.

Organizations that handle change well thrive, whilst those that do not may struggle to survive. The concept of " change management" is a familiar one in most businesses today. But, how businesses manage change (and how successful they are at it) varies enormously depending on the nature of the business, the change and the people involved. And a key part of this depends on how far people within it understand the change process. One of

the cornerstone models for understanding organizational change was developed by Kurt Lewin back in the 1930s, and still holds true today.

His model is known as Unfreeze - Change - Refreeze, refers to the three-stage process of change he describes. Lewin, a physicist as well as social scientist, explained organizational change using the analogy of changing the shape of a block of ice. Lewin's Three-Step Model For Implementing Change

Unfreeze: This first stage of change involves preparing the organization to accept that change is necessary, which involves break down the existing status quo before you can build up a new way of operating.

Key to this is developing a compelling message showing why the existing way of doing things cannot continue. This is easiest to frame when you can point to declining sales figures, poor financial results, worrying customer satisfaction surveys, or suchlike: These show that things have to change in a way that everyone can understand. To prepare the organization successfully, you need to start at its core - you need to challenge the beliefs, values, attitudes, and behaviors that currently define it.

Using the analogy of a building, you must examine and be prepared to change the existing foundations as they might not support add-on hang process is usually the most difficult and stressful. When you start cutting down the " way things are done", you put everyone and everything off balance. You may evoke strong reactions in people, and that's exactly what needs to be done. By forcing the organization to re-examine its core, you effectively create a (controlled) crisis, which in turn can build a strong motivation to seek out a new equilibrium.

Without this motivation, you won't get the buy-in and participation necessary to effect any meaningful change. Change: After the uncertainty created in the unfreeze stage, the change stage is where people begin to resolve their uncertainty and look for new ways to do things. People start to believe and act in ways that support the new direction. The transition from unfreeze to change does not happen overnight: People take time to embrace the new direction and participate proactively in the change.

A related change model, the Change Curve, focuses on the specific issue of personal transitions in a changing environment and is useful for understanding this specific aspect in more detail. In order to accept the change and contribute to making the change successful, people need to understand how the changes will benefit them. Not everyone will fall in line just because the change is necessary and will benefit the company. This is a common assumption and pitfall that should be avoided. Time and communication are the two keys to success for the changes to occur.

People need time to understand the changes and they also need to feel highly connected to the organization throughout the transition period. When you are managing change, this can require a great deal of time and effort and hands-on management is usually the best approach. Refreeze: When the changes are taking shape and people have embraced the new ways of working, the organization is ready to refreeze. The outward signs of the refreeze are a stable organization chart, consistent job descriptions, and so on. The refreeze stage also needs to help people and the organization internalize or institutionalize the changes.

This means making sure that the changes are used all the time; and that they are incorporated into everyday business. With a new sense of stability, employees feel confident and comfortable with the new ways of working. The rationale for creating a new sense of stability in our every changing world is often questioned. Even though change is a constant in many organizations, this refreezing stage is still important. Without it, employees get caught in a transition trap where they aren't sure how things should be done, so nothing ever gets done to full capacity.

In the absence of a new frozen state, it is very difficult to tackle the next change initiative effectively. How do you go about convincing people that something needs changing if you haven't allowed the most recent changes to sink in? Change will be perceived as change for change's sake, and the motivation required to implement new changes simply won't be there. As part of the Refreezing process, make sure that you celebrate the success of the change - this helps people to find closure, thanks them for enduring a painful time, and helps them believe that future change will be successful.

Applying the model at TOMB : New Logo: Unfreeze: Even though our Bank has been established in 1921, the logo was set for the bank only in 1962. Since the logo was not competent to match to the current generation of banking and also not expressed the future face of the bank. It has been decided to change the Logo. After having various meetings with our stake holders, at last our Management got approval from our stake holders to change our logo. Our Management has started the process for changing the logo of our bank after 50 years.

We are well aware that changing our established logo should be approached with a great deal of caution and forethought. Only a new logo design makeover (executed correctly) can infuse our company brand with new excitement, new blood. We are the leading private sector bank with strong development in modern banking and need a logo that is more in line with, and appealing to, our vision along with modern banking facilities. Change: After got approval from stakeholders, our bank started planning on designing the new logo which should express our vision along with modern banking facilities.

The organization has ready to take risk by changing the Logo. The Dispel rumors by answering the questions asked by any one the openly and honestly and also relate the need for change back to operational necessities. Our organization has announced a contest among the staff members for creating a logo which should reflects our vision and Modern banking and also to make the staff involvement. Which made everyone feel that it's a right time to change Logo of our bank and will vie new face to our bank.

Refreeze: With help of our all staff members our bank has designed a new log which described our vision and modern banking. The magenta-and-royal-blue combo is a colorful showcase of the brand's illustrious past, where the inherent DNA of our bank - customer orientation ; commitment to excellence takes center-stage. The complementary colors and the clear-cut typeface underline our banks newphilosophyof staying in tune with the current generation. What holds the logo together and helps break the clutter is the clever play on the letter 'M'.