

A Study on Change Management in Corporate Sector

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Abstract:- Change is the core reason for development and survival of a company. Any company has to adapt to the changing environment and society if it has to survive and continue its business. Change and development go hand in hand. The change can arise from internal or external sources, it can be a minor or a major change. To globalize and innovate, the company has to update their work style according to the current trends. But this cannot happen simply by a signature or company's stamp in a document pasted on the floor's bulletin board! Only when the employees of the company accept the new change brought in by their heads, they can alter their work style accordingly and meet their goals. However, making hundreds to thousands of people to adapt to a new mindset or a new style of work is a challenging task. Hence, the authorities need to decide on strategies that aid the employees to adapt to the changes. The methodical approach to deal with these changes is called CHANGE MANAGEMENT. The goal of change management is to enable a successful transition. But the real question is this - Does change management exist in our corporate sectors today? How does change management approach the employees? Is change management successful? Is change management making life easier for employees?

In this study we are going to see what is change management and what role it plays currently in corporate sectors and to what extent they work.

Keywords:- Change Management, Corporate, Strategies, Adapt, Aid, Approach.

I. INTRODUCTION

Albert Einstein, the father of modern physics, stated that "the measure of Intelligence is the ability to change". The corporate world is often influenced by technology and society, where there is constant evolution and regular advancement. But the company's success depends on how they welcome these changes. To bring in change, a company must undergo change in its internal and external operations. Change management refers to the strategies and approaches used to define and implement that transformation. The change can have both, positive or negative effects on any work environment. It may have an impact on the work of an employee either directly or indirectly. For this very reason employees have the right to get an explanation about the change, the reason why it's being implemented and how it's going to be implemented. To avoid any failure the company sets up the appropriate change processes, assisting and preparing the employees to adapt to the change. The steps involved in change management is planning the change,

designing the process of change, implementing the change and finally adopting the change. The goals of a company are achieved only when change is successfully implemented, and the employees are able to adapt to it successfully and the productivity of the company throughout the process of change remains constant or increases.

II. OBJECTIVES

- To study the types and various need for the changes in companies
- To identify Strategies of change management to help the employees during transition.
- To analyze the extent of knowledge corporate employees have regarding change management.

III. THE NEED FOR CHANGE

A. Growth:

None of the businesses can stay in the market without having the desire to grow. Without innovation, invention and globalization a company would likely to get lost in the busy corporate world. A company's success depends on turnover and its goodwill which can be achieved only through business growth.

B. Performance Gaps:

Performance gaps is the difference between an individual, team, or organization's current performance and desired performance. The main reason for this gap is caused because the employees sometimes are uneducated on how to meet the expectations. If employees are unaware of performance expectations, they cannot meet them. Thus, change management is very vital to fill these performance gaps.

C. Crisis:

Most people are resistant to change. It disrupts their work, generates uncertainty, and forces people to abandon their familiar routines. Everything transforms when there is a crisis. Suddenly, change is no longer an option. To survive, one simply has to adapt. The crisis as an opportunity to enhance the organization in a way that makes it more fit for the future change.

IV. TYPES OF CHANGE IN A MANAGEMENT

A. Structural Change

The change in the usual style on how a company operates is known as structural change. These changes may be brought on by things like political system changes, worldwide shifts in capital and labor, changes in resource availability as a result of conflict or natural disaster, the

discovery or depletion of natural resources, or economic advancement.

B. Strategic Change

Strategic change includes changes in overall goals and purpose. They might alter the organization's procedures, structures, or policies. These adjustments are frequently made due to opportunities in the market. Managers or executive staff employees are often responsible for leading strategic change. Leaders must carry out the change management process in a disciplined manner once they have determined their desired missions or goals.

C. Technological Change:

Identification and proper integration of new technologies, such as tools, methodologies, and processes, are the goals of technological change.

Identification, selection, and evaluation of new technologies, as well as the integration of efficient technologies into the business, are all part of technological change. The goal is to boost productivity, shorten the product development cycle, and enhance software quality.

V. STRATEGIES TO SUPPORT THE EMPLOYEES

A. Honest and Unvarnished

The management had to be open and honest about the changes that which is being made and have to communicate it with their employees

B. Appreciation

This is a very simple step which often gets forgotten, in order to make individuals feel good about their development and let them know you appreciate their efforts, acknowledge both significant and small achievements under the previous

system. This will gain employee's interest and a desire to achieve more

C. Fear Management:

Making employees feel at ease during transitions is crucial and significant; once they are at ease a natural drive to work harder will arise.

VI. RESEARCH METHODOLOGY

A. Population

The population of this study is the employees of corporate companies, mainly focused on IT employees

B. Sample

The sample size for this study is 100.

C. Sample Techniques

Simple Random Sampling is used in this study.

D. Data Collection Method

The data of this study is collected from both primary and secondary.

E. Primary Data

For the purpose of this study primary data was collected from the IT or Corporate employees.

F. Secondary Data

Secondary data was collected from research articles and journals.

G. Limitations:

- The primary data for this study was collected only from corporate employees.
- Due to time constraints the sample size was limited to 100 respondents.

Table 1: Data Analysis

S.NO	DIMENSIONS	YES	NO	MAYBE
1	AWARENESS ON CHANGE / CHANGE MANAGEMENT			
1.1	Are you aware of change management?	85	15	0
1.2	Does change management exist in your company?	57	13	30
1.3	Does your company update themselves according to the trends?	60	30	10
2	COMPANY'S ROLE IN CHANGE MANAGEMENT			
2.1	Does your company give prior intimation before making any changes in the work structure?	80	20	0
2.2	Will you be informed on why the change is taking place?	55	30	15
2.3	Do workers receive training to handle these changes?	83	17	0
2.4	Will your job be assessed and laid out if there are changes?	50	10	40
2.5	Does your company offer any kind of training to achieve the task after the change is implemented?	70	25	5
2.6	Does your manager or your superiors take any measures to ease the transition?	54	40	6
3	EMPLOYEES OPINION ON CHANGE MANAGEMENT / CHANGES			
3.1	When changes are made in the company are you pleased?	29	0	71
3.2	Do you believe in the intended changes?	60	40	0
3.3	Do you believe that change is linked with incentives?	33	52	15
3.4	Have you ever wished you could continue doing things the way you always did?	58	12	30
3.5	Have you ever been stressed due to the changes in your work environment?	23	11	66
3.6	Do you think making all of these changes will help you advance your career?	28	0	72
3.7	Does your company have the necessary skills to successfully implement change?	90	0	10

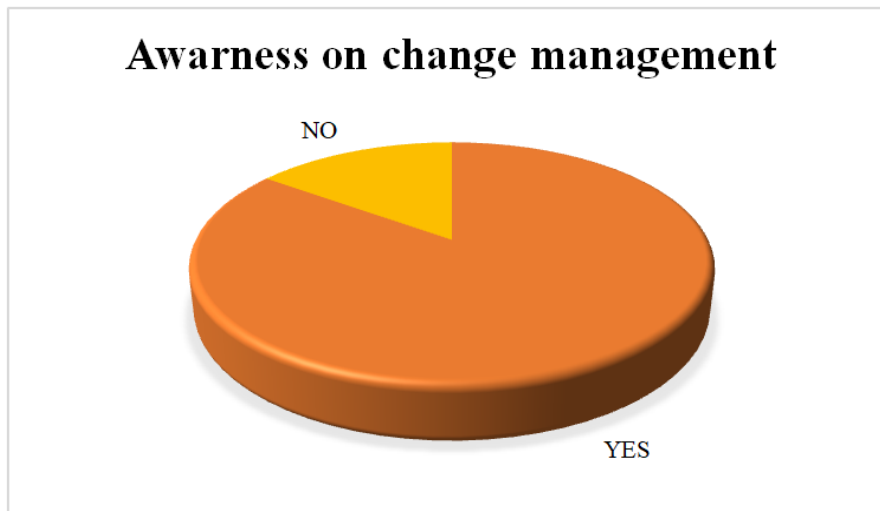


Fig. 1: Awareness on Change Management

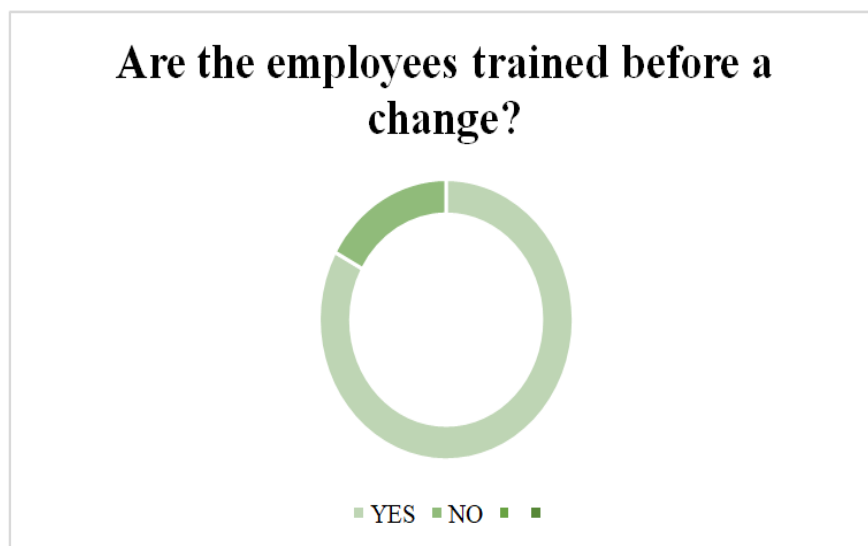


Fig. 2: Are the employees trained before a change?

VII. INTERPRETATION

- Out of 21 respondents, over 85% are aware that change management existence.
- 60% of respondents' companies frequently bring in changes
- 80% of companies inform their employees on the change
- 30% of the employees are left in darkness on why the change is taking place.
- In the companies where the changes are being implemented 17% of employees are still asked to work without any training or coaching. And only 50% them are being assessed while 60% of them have no idea on what is happening around them.
- Only 60% of employees believe on the intended changes.
- 52% people are not sure whether they will get benefited out of it.
- 23% of employees go under stress during the transition,
- No matter what they go through 90% of the employees trust their company.

VIII. RESEARCH FINDINGS

- Growth is vital for a company's growth and its brand name.
- When proper training is not given, performance gaps are formed and thus making transition a failure.
- Employees get stressed and sometimes are not have enough awareness on the reason behind the changes.
- The companies are being trusted by their employees on the changes.
- Companies are failing to make strategies on making employees comfortable.

IX. SUGGESTIONS

- Employees have to be informed on all the changes including the reason for the change.
- Change management should not only focus achieve the company's goal after making changes, they have to make sure that employees are not stressed or over worked or being pressure during the transition.

X. CONCLUSION

Change management is the brain for any transition or change in a company, without right strategies, the success the company expected will be replaced by failure. Employees have to be informed, educate and trained on the matter. but all these have to be followed and assessed in time of need.

A company's most valuable asset is its employees, without helping the employees to adapt to the new change, the change management cannot see smooth transition. New strategies should be designed according to the trend and change. In all these processes the management should never forget it's employees mental state and should never hesitate to help.

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