

Change Management and Employee Performance of Selected Deposit Money Banks in Asaba Metropolis

***OMOGBIYA Oghenenyehovwo Shulammite (PhD) and **ADDAH Grace Aruoriwo-oghene**

*Department of Business Administration, Delta State University of Science and Technology, Ozoro.

** Department of Business Administration and Management Studies, Delta State Polytechnic, Ogwashi-Uku. gracearuoriwooghene@gmail.com

Abstract: *This study examined the effect of change management on employee performance of deposit money banks in Asaba metropolis. The study specifically examined the effect of technological change and organizational restructuring; on employee performance of deposit money banks in Asaba metropolis. The study adopted survey research design and questionnaire was utilized for data collection from the respondents. Data collected from 186 respondents, were analyzed using descriptive statistics, while regression analysis was employed as tool to test the hypotheses using t-statistic from the regression. Findings showed that technological change ($t= 7.12$, $B= 0.801$, $p= .003$), and organizational restructuring ($t= 6.99$, $B= 0.769$, $p= .021$) had significant and positive effect on employees performance. The study concluded that change management (technological change and organizational restructuring) can be considered an effective and viable mechanism for provoking deposit money banks employee performance (in terms of employee engagement and employee commitment) as they have potentials for enhancing the employees performance of deposit money banks organizations through creating a mechanism that incorporates the yearnings and aspirations of employee as a morale boost towards enhancing their performance. The study recommends, amongst others, that management of deposit money banks should focus more on developing, creating, and maintaining an organizational restructuring culture that is seen to be for the advancement of dedicated and committed employees, as this will help employees develop skills and build new capacities necessary for enhanced performance and hence improve their engagement towards organizational success.*

1.0 INTRODUCTION

1.1 Background for the Study

Across the globe, one common problem in organizations is the difficulty in successfully implementing change initiatives and ensuring that these changes lead to improved performance. Many organizations face challenges related to resistance from employees, lack of alignment with strategic goals, and inadequate measurement of performance improvements resulting from change efforts. Thus, companies strive to ensure the optimal

performance of each employee, taking into cognizance the parameters that support such performance in the organization. (Nwagbala *et al.*, 2023; Abubakar *et al.*, 2024).

Organizations, particularly deposit money banks in Nigeria, are working extremely hard to grow and maintain a competitive edge as a result of the turbulent and rapid changes in the environment (Ochuku and Ayo-Balogun, 2020). Due to this, the majority of businesses, particularly those in the banking industry, are turning to staff layoffs as a way to survive. However, the result has not been good, as this has consequently led to poor structure, information decay, and poor performance in many organizations (Nwagbala *et al.*, 2023). Nigeria's banking sector has been transformed, as the unpredictable business environment characterized by deregulation by the Central Bank of Nigeria, product innovation, globalization, advances in technology and fierce competition rewrite the rules of the game. The rapid intensification of the economic environment as well as the emergence of the ICT made global communication easier.

Nwagbala *et al.*, (2023) posited that change within an organization is usually adopted by the organization itself in a bid to improve performance as well create a conducive work environment. Change management challenges firms to place employees at the heart of their strategy. Typically, the concept of organizational change does not emphasize adding new staff or modifying programs; but emphasizes change in mission, restructuring operations, new technologies advancement, mergers and acquisitions, major collaborations, rightsizing, new programs, re-engineering, new communication strategy etc (Abubakar *et al.*, 2024).

According to Omar *et al.* (2023), managing organizational change is one of the most difficult challenging issues in today's ever changing organization. A successful organization is one that continually and consistently rises and meets the challenge. Faloye *et al.* (2020) posited that these changes in an organization can help employees to improve their job performance if the organization implements its changes effectively. The development and survival of the organization are based on how the organization is able to navigate the period of change. Furthermore, Ebongkeng (2018) notes that deficiencies of employee performance can be remedied by effective leadership change, communication change, and tolerance to change, procedural justice and organizational culture. Against the background, the study tends to evaluate the effect of change management on employee performance of deposit money banks in Asaba metropolis of Delta state.

1.2 Statement of the Problem

Deposit money banks are faced by challenges of continuous change ranging from technological change, changes in regulatory policies by Central Bank of Nigeria (CBN), change in operations, change in management and presently, changes in relating with customers and acquisition of some banks due to poor management of change and inability to adapt to change. However, Banks are faced with continuous technological change as its major functions are Information Communication Technology based.

It is observed that, these numerous changes come with some consequences that do not always favor the employees. High resistance to change due to rumor of retrenching staff as a result of introducing ICT changes, organizational restructuring and strategic communication to undertake sensitive functions in the organization, results in unstable operations within the bank as this would have eliminated with effective internal communication. The quality of services rendered by banks seems to be based on the competence level of bank staff, as staff of a bank ought to be professional in dealing with customers. But some banks seem to be backward in operation as they do not match the operating standards of competitors. Consequently, this study seeks to examine the effect of change management on employee performance of deposit money banks in Asaba metropolis of Delta State.

1.3 Objective(s) of the Study

The broad objective of this study is to examine the effect of change management on employee performance of deposit money banks in Asaba metropolis of Delta State.. The specific objectives are; to;

- i. assess the effect of technological change on employee performance of deposit money banks in Asaba metropolis of Delta State.
- ii. determine the effect of organizational restructuring on employee performance of deposit money banks in Asaba metropolis of Delta State.

1.4 Research Questions

This study is guided by the following research questions:

- i. What is the effect of technological change on employee performance of deposit money banks in Asaba metropolis of Delta State?
- ii. What is the effect of organizational restructuring on employee performance of deposit money banks in Asaba metropolis of Delta State?

1.5 Hypotheses

The following null hypotheses were formulated to guide the research and shall be tested:

Ho₁: Technological change has no significant effect on employee performance of deposit money banks in Asaba metropolis of Delta State.

Ho₂: Organizational restructuring has no significant effect on employee performance of deposit money banks in Asaba metropolis of Delta State.

2.0 LITERATURE REVIEW

2.1 Conceptual Review

The concepts that make up this study (the dependent and independent variables of employee performance and change management) are reviewed carefully.

2.2.1 Concept of Change Management

Robbins and Coulter (2007) defined Change Management as any alteration of people, structure, or technology. The authors noted that change effort is initiated in areas (such as; people, structure, technology among others) that threaten organizational survival. Someone within the organization is required to act as a catalyst and assume the responsibility for managing the change process and ensure that it is put into practice (Nwagbala *et al.*, 2023). Nwinyopugi (2018) defined change management as “the

continuous process of aligning an organization with its marketplace and doing it more responsively and effectively than competitors”. Change management is branded by successful management of a business variation such that the managers, administrators, supervisors, and employers work effectively to implement and actualize the required method, using the necessary technology or organizational laid down process (Ilesanmi and Lasisi, 2015).

Change management is a systematic approach employed by organizations to plan, implement, and control changes effectively (Elikwu *et al.*, 2017). It involves understanding the need for change, setting clear objectives, planning and strategizing, engaging stakeholders, strong leadership, transparent communication, training and development, ongoing monitoring, managing resistance, and ensuring the sustainability of changes (Ezeanokwasa *et al.*, 2023). Successful change management is crucial for organizational adaptability and growth (Cameron and Green, 2015). It is a structured and systematic approach used by organizations to plan, implement, and control changes to their processes, technologies, structures, or cultures. It is a critical discipline that helps organizations navigate transitions and adapt to new circumstances effectively (Moran and Brightman, 2018). Hence, change management is the discipline that guides how we prepare, equip and support individuals to successfully adopt change in order to drive organizational success and outcomes.

2.2.2 Dimensions of Change Management

This study is concentrating on two aspects of change management, namely; technology innovation change and organizational restructuring change as adopted from Al-Hamdani and Kadhim (2020).

i. Technology Innovation Change:

It is defined as been characterized by new or an enhance process employed to support the function of strategic changes in organizations which in turn enables them to adapt to the fast pace at which the business environment changes (Haarhaus and liening, 2020). Gitari (2020) emphasized the strong correlation between change management and attributes such as technology innovations, suggesting its potential as a strategic tool that influences the adaptive performance of employees of deposit money banks.

ii. Organizational Restructuring Change:

Kumari (2013) defined restructuring as a change of a particular economic area structure, change of production programs and enterprising activities. As Gowing *et al.* (2008) put it, the rising global competition, the influence of advances in information technologies, the re-engineering of business processes are some of the imperatives that force organizations to restructure their businesses. In Nigeria, the situation is even more compelling with the constant regulation of the banking sector and the continuous merging of major banks (Akinola, 2011). Da Silva and Larentis (2022) argued that in many instances, the restructuring is precipitated by an unexpected, emergency crisis or event that forces the organization to respond quickly to prevent a threat to its very survival, such as a bankruptcy or insolvency.

2.2.3 Concept of Employee Performance

The performance of employees includes everything that affects employees and contributes directly or indirectly to their work (Omar *et al.*, 2022). Performance demands

behavior as well as results. The action emanates from the performer, which translates the product of representation into motion (Ayaz and Mohammed, 2023).

Therefore, employee performance can be defined formally as the successful completion of a task by an individual or individuals, as laid down and measured by a supervisor of the organization (Omar *et al.*, 2022). It entails meeting pre-defined and acceptable standards while efficiently and effectively utilizing available resources within a changing environment. According to Yan *et al.*(2020), employee performance is the cumulative outcome of the talents, actions and abilities of employees that have led to increased organizational efficiency contributing to their target achievement. Employee performance signifies individual's work achievement after exerting required effort on the job which is associated through getting a meaningful work, engaged profile, and compassionate colleagues/employers around (Ayaz and Mohamed, 2023).

2.2.4 Measures of Employee Performance

For this study, the following are used as related to the sector under study; employee commitment and employee engagement.

i. Employee Commitment

Akintayo (2010) asserts that employee commitment is defined as the degree to which the employee feels devoted to their organization. Ongori (2007) on the other hand, contended that employee commitment as affective response to the whole organization and the degree of attachment or loyalty employees feel towards the organization. Zheng (2010) perceived employee commitment as simply employees' attitude to organization. Employee commitment is connected with attachment and identification to the organizational values.

(ii)Employee engagement

Employee engagement is a positive attitude held by the employee towards the organization and its value (Omotunde and Alegbeye, 2021). An engaged employee is aware of business context and works with colleagues to improve performance within the job for the benefit of the organization (Erickson, 2005). Adkins (2016) defines employee engagement as it is the degree of involvement and passion about the job and adding value to organization.

Technological Change and Employee Performance

Organizational performance is determined by the systematic application of working tools or technology (Adeniji *et al.*, 2013). Dauda and Akingbade (2020) observe that employees of various categories have benefited from internet and multimedia working tools which provide technical solution to their individual and organizational problems as well as increase their effectiveness and efficiency. They also observe that the level of technology utilized in an organization greatly influence the quality and quantity of its output. According to Klette and Kortum (2004), technological changes and business dynamics are inter-dependent and its entrance into any market is usually from an entrepreneurial firms.

Adeniji *et al.* (2018) averred that technological change management enhances employee efficiency during and after changes in the context of business transactions. The employee's behavior is greatly influenced by instinctive responses during the change process. The employees tend to be nervous when the concept of change is incorporated (Ogosi and Agbaeze, 2018). They also assume an impervious and self-protective position.

Structural change Employee Performance

Gibbert (2006) argued that the broader the change, the more employees exposed to change and the more their performance is affected. Elikwu *et al.* (2017) averred that changes that are introduced in an organizational restructuring affect socio psychological well-being of organization members given the potential for uncertainty that may accompany such changes. Hence, there is need to better understand the consequences of organizational restructuring and consider its potential side effects on the work environment. In support, Kuokkanen *et al.* (2009) argue that changes that occur in a work environment have negative impact on the psychological well-being of the organization's personnel. Nwinyokpugi (2018) found that there is a statistically significant relationship between dimensions of organizational change management and employee productivity. Structural changes are those made to the organization's structure that might originate from internal or external factors (Rodrik, 2013). According to Elikwu *et al.* (2017), structural change includes the organization's hierarchy, chain of command, management systems, and administrative procedures. Conditions that call for structural changes include mergers and acquisitions, changes in the market, job duplication, and policy changes. According to Lozano *et al.* (2016), structural change within an organization might be initiated by factors internal or external to the organization. Competent change management calls for the ability to recognize what causes structural change within an organization.

2.2 Theoretical Framework

This study is grounded on the dynamic capability theory.

2.1.1 Dynamic Capability Theory

The dynamic capability theory propounded by Teece *et al.* (1997) defines dynamic capability as the ability to put together and create external and internal expertise to stand up to the fast pace of the changing environment (Lawrence and Kung'u, 2022). The Dynamic Capability Theory argues that a firm must build up on three dynamic capabilities to be able to withstand unexpected variability of its operational environment. These arguments include: i) In the turbulence and fast growing market, employees must be able to learn quickly the right way to manipulate strategies that aligns with the changing environment and to create strategic asset that can match up to the dynamic market, ii) the strategic assets developed must align with the firm's operation and iii) the firm must be able to innovate on assets that have lost some of their value and re-use. Where a firm can successfully accomplish these three dynamic capabilities, it is simply referred to as corporate agility (Lawrence and Kung'u, 2022).

The dimension of technology innovation in the context of this study aligns with the third objective of the dynamic capability theory. Technology innovation, as highlighted in the theory, embodies the renewal of an organizations resources and capability to gain competitive advantage. This anticipatory action can be a significant dimension of the adaptive performance of employees in the banking sector that fosters foresight and innovation to keep up with the pace of dynamism of the environment it operates in (Lawrence and Kung'u, 2022; Hunsaker and Knowles, 2020). Research has shown that technology innovation is positively related to employees performance (Adeniji *et al.*, 2018; Gitari, 2020; Asser, 2020). This suggests that organizations who are technologically

innovative are more likely to enhance efficiency, react better to alterations in the environment and gain competitive advantage over their competitors.

In the perspective of the current study, the performance of employees can be influenced by organizational learning. A learning organization can help employees develop the skills and knowledge they need to enhance the willingness to accept changes (Diamantidis and Chatzoglou, 2018), which in turn improves the prospect of the organization to realize the competitive advantage.

2.3 Review of Related Empirical Studies

Abubakar *et al.* (2024) investigated the impact of strategic change management on employee performance in deposit money banks, Abuja, Nigeria. Thus, it indicates that the impact of strategic change on employee performance is statistically significant. The result also revealed that organizational learning has a strong influence, as 99% changes in employee performance (adaptive performance) is caused by organizational learning.

Ezeanokwasa *et al.* (2023) study determined the relationship that exists between change management and performance of selected Banks in Anambra State. Findings revealed that there is significant relationship between change management and organizational performance of selected Banks in Anambra State by indicating positive relationship between internal communication and business sustainability; positive relationship between employee development and business competitiveness; the study concluded that change management is a remedy to employee resistance to change.

Chukwuma (2022) investigated the relationship between organizational change and staff productivity of deposit money banks in Port Harcourt. The objectives of the study were to determine how aspects of organizational change (technological change and structural change) relate to productivity of deposit money banks' performance in terms of effective efficiency and staff engagement. The study found a strong connection between organizational change (represented as technological change and structural change) and staff productivity (represented as effective efficiency and staff engagement) of deposit money banks in Port Harcourt. Okpalaibekwe (2022) examined the effect of organizational change on employee productivity of deposit money banks in Anambra state while the specific objectives include to: determine the effect of organizational leadership on employee's commitment, ascertain the effect of technological change on quality of task/services performed, examine the effect of organizational structure on quality of customer relation service and ascertain the effect of organization structure on quality of output. The result of the hypotheses tested revealed that organizational leadership as significant effect on employee commitment of deposit money banks in Nigeria. Organizational leadership has a t-statistics of 11.655 and p-value of 0.000, which is less than 0.05 significant levels. Technological change has positive effect on quality of task/services performed. Technological change has a statistics of 2.755 and p-value of 0.001 which is less than 0.05 significant levels. Organizational culture has no positive effect on quality of customer relation services. Organizational culture has a t-statistics of 1.548 and p-value of 0.123 which is higher than 0.05 significant levels and organizational structure has positive effect on quality of output. Organizational structure has a t-statistics of 2.795 and r-value of 0.004 which is less than 0.05 significant levels. The study therefore concludes that organizational change on employee productivity have positive and significant effect deposit money banks in Anambra state.

Olusegun *et al.* (2021) examined the effect of organizational change on employees' performance in Deposit Money Banks in Lagos State, Nigeria. The study showed average and standard deviation values for organizational change (-0.0034, 1.880 and employee's job performance (2.498, 1.317), indicating the rate at which these variables deviated from their individual mean values. The results further revealed that organizational change ($\beta = -0.628, z_c = -9.33, p = 0.067$) had negative effect on employee performance.

Aduku *et al.* (2021) study focused on organizational change and employees' performance in banks in North Central of Nigeria. The study ascertained the effects of tolerance to change and the activities of fraud, and strategy change, organizational structuring, attitude of employees towards change and organizational culture on the performance of banks employee in North Central of Nigeria. Finding shows that complexity, attitude of employees towards change and tolerance to change have significant and negative influence, and that perceived advantage and employee motivation has positive and significant influence on the change acceptance of bank employees.

Faloye *et al.* (2020) study investigated how organizational change affects employees' performance in the Nigerian banking industry. This paper was based on an empirical investigation of eighteen banks operating in Ondo State. The results revealed that the organizational change constructs covered in this study had a significant influence on employees' innovative performance, productivity, and customer service performance.

Ochuku and Ayo-Balogun (2020) study investigated the impact of organizational changes on employees' performance in the banking sector. The findings revealed that adopted measures of organizational changes were found to be statistically significant towards enhancing employees' performance of Nigeria bank, while technological and leadership changes are tools for measuring the effectiveness of organizational changes. It was concluded that organizational changes integrate the internal strength of the organization to prepare the organization for any unexpected threat that may occur in the Nigeria banking industry.

3.0 METHODOLOGY

This study adopted the survey research design approach. In particular, research design seeks to elicit opinions, perceptions and behaviors about people's feelings on the subject matter. This involves collection of information by administering questionnaires to a sample of individuals.

The study population comprised of all employees (management staff, senior staff and junior staff) of the selected banks branches in Asaba metropolis. The banks are First Bank plc (67), United Bank for Africa (66) and Zenith Bank (64) which total is 197 (as sourced from the head of human resource of the banks in Asaba).

Since the population is of a manageable size, hence all were used in this study (census method). The sample size for the study comprises of the entire population of 197 respondents, hence the census sampling technique is adopted since the number is of manageable size for the researcher.

The data for this study was collected through questionnaire administration. Structured questionnaire was designed to collect responses from the participants. The questionnaire is divided into two sections (Section A and section B) for ease of administration and convenience. The first section is based on personal data of the respondents while the second section contain questions on the study variables using five-point Likert-scale

which constitutes strongly agree (5), agree (4), undecided (3), disagree (2) and strongly disagree (1).

To ensure the research instrument (questionnaire) measures what it is intended to measure, the instrument was validated by professional experts in the field of management for face and content validity, as well as the head of administration and that of personnel. The Kaiser Mayer Olkin test (KMO) and Barlett test of Sphericity were used to measure the sampling adequacy to check if distribution of value is adequate for conducting factor analysis, with the result meeting the criteria and support the use of factor analysis for this data; KMO = .776 and Barlett test is significant, $0.02 < 0.05$; therefore, it is appropriate.

Pre test (test retest method) was carried out whereby 30 copies of the questionnaire were administered in the first instance, two weeks after; another 30 copies of the questionnaire were administered to employees of Access Bank in Asaba.

The reliability of the instrument was conducted by means of Crombach Alpha test statistic. The questionnaire was pretested on 30 respondents at Access Bank in Makurdi. The objective was to allow for modification and to clear off shortcomings.

Primary data was collected and utilized for this study. This was obtained by use of questionnaire administered to the respondents of the study.

The variables in this study are change management (independent variable) and the dependable variable (employee performance). Change management, the independent variable is made up of two dimensions namely; technological change and organizational structuring. Employee performance is measured as employee commitment and employee engagement.

$$EP = f (CM) \dots\dots\dots(1)$$

The model for this research is given as

$$EP = f (CM) = (TC, OR)\dots\dots\dots(2)$$

where

EP = Employee Performance

CM = Change Management

TC = Technological Change

OR = Organizational Restructuring

The regression model, thus is given as

$$EP = x + \beta_1TC + \beta_2 OR + e \dots\dots\dots (3)$$

where

X = Intercept of the regression

$\beta_1 - \beta_2$ = Parameter estimates

e = error term

A priori expectations are: $\beta_1 > 0, \beta_2 > 0$; it was expected that the analysis based on the model in question helped to test hypothesis Ho_1 and Ho_2 , answer the two research question for this study and achieve the two objectives.

Descriptive and inferential statistics of the data was analyzed prior to evaluating the relationship among the variables. Regression analysis (t-test and p-values) was used to test the hypothesis in order to determine the effect of change management on employee performance in deposit money banks in Asaba metropolis of Delta State.

4.0 RESULTS AND DISCUSSION

A total of one hundred and ninety seven (197) questionnaires were distributed to respondents in the selected deposit money banks, out of which one hundred and eighty six (186) were successfully filled and returned, giving a response rate of 94.4 %.

Table 1: Model summary

Model	R	R Square	Adj.R Square	Std. Error of Estimate	Durbin Watson
1	.889 ^a	.790	.787	0.8973	2.02

a: Predictors (constant), Technological Change, Organizational Restructuring.

b. Dependent variable: Employee Performance

Source: SPSS printout (Version 25.0 for windows output), 2024

Table 2: Regression coefficient result

Model	Beta	T	Sig
1 (Constant)	1.007	11.22	.000
Tech. Change	.801	7.12	.003
Org. Restruc.	.769	6.99	.021

Dependent variable: Employee Performance

Source: SPSS regression print out (version 25.0 for windows output), 2024.

Table 3: ANOVA^b for the overall significance of the model

Model	Sum of squares	Df	Mean square	F	Sig
Regression	90.004	2	45.002	15.66	.001 ^a
Residual	92.736	184	0.5040		
Total	182.74	186			

a. Predictors: (constant); TC, OR.

Dependent variable: EP

Source: SPSS regression print out (version 25.0 for windows output), 2024.

Regression Model Explained

In the model, technological change and organizational restructuring; were used to predict the employee performance.

The F-statistics of regression model showed that the result is significant, as indicated by a value of the F-statistic, 15.66 and it is significant at the 5.0 percent level.

The coefficient of determination (R-square), indicates that the model is reasonably fit in prediction, that is, 79.0 % change in employee performance was jointly due to technological change and organizational restructuring, while 21.0 % unaccounted variations was captured by the white noise error term. It showed that technological change and organizational restructuring had significant effect on employee performance of deposit money banks in Asaba metropolis.

Hypotheses Testing

Hypothesis one:

Ho₁: Technological change has no significant effect on employee performance of deposit money banks in Asaba metropolis.

The study in this test, examined whether there is significant effect of technological change on employee performance of deposit money banks in Asaba metropolis.

From Table 1, the (R^2) statistic was 0.790. Taking into the record the contribution of the explanatory variable in employee performance, from Table 2, the beta value for technological change was 0.801. The beta value apparently indicated that the predictor variable of technological change had a positive effect on employee performance (t-computed 7.12 > t-critical 1.960, $p=0.003 < .05$). Therefore, the null hypothesis was rejected.

The findings of this investigation agree with Abubakar *et al.* (2024), Chukwuma (2022), Okpalaibekwe (2022), Ochuku and Ayo-Balogun (2020), amongst others; who all avers that technology when effectively combined with other resources by staff, can help them rapidly acquire new knowledge and further advancement competencies through training. This report can however be justified only to the extent that technology enables employees to perform their jobs more effectively and efficiently. They noted that technological change management enhances employee efficiency during and after changes in the context of business transactions as the employee's behavior is greatly influenced by instinctive responses during the change process; hence makes them more committed to work and feel more engaged.

Therefore this study concludes that there is a positive/significant effect of technological change on employee performance of deposit money banks in Asaba metropolis.

Hypothesis Two

Ho₂: Organizational restructuring has no significant effect on employee performance of deposit money banks in Asaba metropolis.

From Table 1, the (R^2) statistic was 0.790. Taking into the record the contribution of the explanatory variable in employee performance, from Table 2, the beta value for organizational restructuring was 0.769. The beta value apparently indicated that the predictor variable of organizational restructuring had a positive effect on employee performance (t-computed 6.99 > t-critical 1.960, $p=0.021 < .05$). Therefore, the null hypothesis was rejected.

The findings of this investigation also agree with Chukwuma (2022), Okpalaibekwe (2022), Aduku *et al.* (2021), Olusegun *et al.* (2021), amongst others; who all avers that structural change within an organization calls for the ability to recognize what causes structural change within an organization and helps management to prepare for the change and employ policies that keep the company on the path to growth and provides that structural changes may be are transactional, transitional or transformational; in reshaping a firm's strategies and processes in response to environmental shifts. These tendencies creates atmosphere for employees to perform better as they show commitment to achieving set goals.

Therefore this study concludes that there is a positive/significant effect of organizational restructuring on employee performance of deposit money banks in Asaba metropolis.

5.0 SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary

The study was carried out to examine the effect of change management on employee performance of deposit money banks in Asaba metropolis. The summary of the findings are presented according to the three objectives and research hypothesis of the study as follows:

- i. Technological change has significant/positive effect on employee performance of deposit money banks in Asaba metropolis (Beta = .801, $t = 7.12$, $P = .003$).
- ii. Organizational restructuring has significant/positive effect on employee performance of deposit money banks in Asaba metropolis (Beta = .769, $t = 6.99$, $P = .021$).

Conclusion

The study contributed to the literature pertaining to the effect of change management on employee performance of deposit money banks in Asaba metropolis. The study provided the broad overview on the potential pattern of the relationships between the variables such as technological change and organizational restructuring and employee performance. Change management has been identified as an important factor that significantly affects organizations employee performance among deposit money banks in Asaba metropolis. The study concludes that change management (technological change and organizational restructuring) can be considered an effective and viable mechanism for provoking deposit money banks employee performance (in terms of employee engagement and employee commitment) as they have potentials for enhancing the employees performance of deposit money banks through creating a mechanism that advances their understanding and acceptance of changes in improving the capacity of employee as a morale boost towards enhancing their performance.

Recommendations

Sequel to the findings and conclusions above, the following recommendations are made:

- i. Management of deposit money banks should emphasize a more attractive technological change management that projects a posture of incorporating collective interest, as it will enhance commitment of employee towards improved learning and capacity building towards goal attainment for the organization.
- ii. Management of deposit money banks should focus more on developing, creating, and maintaining an organizational restructuring culture that is seen to be for the advancement of dedicated and committed employees, as this will help employees develop skills and build new capacities necessary for enhanced performance and hence improve their engagement towards organizational success.

REFERENCES

- Abubakar B., Tolofari K.D., Abubakar H.L., Gambo N. (2024) Impact of Strategic Change on Employee Performance: The Moderating Role of Organizational Learning, *Global Journal of Human Resource Management*, 12(1), 68-86.
- Adeniji, C., Adeyeye, O., Iyiola, O., Olokundun, M., Motilewa, D., Ibidunni, S. and Akinbode, M. (2018). Data on strategic change on employee's behavioral attitude and firm performance of selected manufacturing firms in Nigeria. *Data in brief*, 18,1551-1555.
- Adeniji, A. A., Osibanjo, A. O. and Abiodun, A. J. (2013). Organisational change and human

- resource management interventions: An investigation of the Nigerian banking industry. *Serbian Journal of Management*, 8(2), 23-35.
- Aduku, D.J, Alabi, J.O and Orugan, J.J. (2021). An exploration of organizational change and employees performance in Nigeria. *Economic Insights – Trends and Challenges*, 10(73), 19 – 34
- Akinola E.O. (2011). *An Appraisal of the Practice of Corporate Downsizing in Nigeria Banks: A Study of Intercontinental Bank Plc*. A Research Project at the Department of Business Management, Benue State University, Makurdi
- Akintayo, D. I. (2010). Influence of emotional intelligence on work-family role conflict management and reduction in withdrawal intentions of workers in Private Organization. *International Business and Economics Research Journal*. 9(12), 131-140
- Al-Hamdani, A.Y. O., and Kadhim, F. J. (2020).The Effect of Strategic Change in Organizational Performance Field Research at the Oil Projects Company (SCOP). *International Journal of Research in Social Sciences and Humanities*,10(3), 323 – 333.
- Asser, J. H. (2020). *Relationship between Strategic Change Interventions and Performance of Commercial State Corporations in Kenya* (Doctoral dissertation, JKUAT-COHRED).URI: <http://localhost/xmlui/handle/123456789/5321>.
- Ayaz, O.U. S. and Mohammed, A. M.A (2023). The effect of rewards on employee performance. A hospitality example. *Academic Journal of Business Research*. 6(1), 53-63
- Cameron, E., and Green, M. (2015). *Making Sense of Change Management: A Complete Guide to the Models, Tools and Techniques of Organizational Change*. Kogan.
- Da Silva, E. R., and Larentis, F. (2022). Storytelling from experience to reflection: ERSML cycle of organizational learning. *The International Journal of Human Resource Management*, 33(4), 686-709.
- Dauda, Y. A., and Akingbade, W. A. (2020). Technology innovation and Nigeria banks performance: The assessment of employee's and customer's responses. *American Journal of Social and Management Sciences*, 2(3), 329-340.
- Diamantidis, A. D., and Chatzoglou, P. (2018). Factors affecting employee performance: an empirical approach. *International Journal of Productivity and Performance Management*.68(1),171-193. <https://doi.org/10.1108/IJPPM-01-2018-0012>.
- Ebongkeng, H. (2018). Organisational Change and performance- Case study: African financial company. A Published Business Management Postgraduate Thesis Submitted to the Centria University of Applied Science.
- Eriksen, B. (2005). *Dancing With the Stars: How Talent Shapes Firm Performance*.

- Faloye, O.D., Oladimeji, S.B and Kazee,, Y.K. (2020). The Impact of Organizational Change on Employees Performance. A survey on Nigeria Deposit Money Banks. *The Pan Africa Journal of Business Management*, 4(1), 79 – 99
- Gibbert, M. (2006). Generalizing about uniqueness: An essay on an apparent paradox in the resource-based view. *Journal of Management Inquiry*, 15(14), 124-134.
- Gowing, M.K. Kraft, J. D. and Quick, J.C (2008). *The New Organizations Reality: Downsizing, Restructuring and Revitalization*. USA: American Psychological Association Publishers.
- Gitari, M. M. (2020). *Role of strategic change management on employee performance in the carbonated soft drink firms in Nairobi County, Kenya* (Doctoral dissertation, St. Paul's University).<http://41.89.51.173>.
- Haarhaus, T., and Lienen, A. (2020). Building dynamic capabilities to cope with environmental uncertainty: The role of strategic foresight. *Technological Forecasting and Social Change*, 155, 120033.<https://doi.org/10.1016/j.techfore.2020.120033>
- Hunsaker, T., and Knowles, J (2020, December 17). Essence of Strategy is Now How To Change. [Sloanreview.mit.edu/articles/the – essence – of –strategy–is–now–how–to–change/](https://sloanreview.mit.edu/articles/the-essence-of-strategy-is-now-how-to-change/).
- Ilesanmi, O. A., and Lasisi, F. A. (2015). Nexus of Change Management on Organizational Performance and Survival in Nigerian Universities: A Case Study of University of Ilorin. *International Journal of Business and Management Review*, 3(4), 66-81.
- Klette, J., and Kortum, S. (2004). Innovating firms and aggregate innovation. *Journal of Political Economy*, 112, 986-1018.
- Kumari, N. (2013). Impact of Technological Change on Employee Performance. ZENITH *International Journal of Multidisciplinary Research*, 3, 74-86.
- Lawrence, K., and Kung'u, P. (2022). Strategic change management practices on performance of savings and credit cooperative societies in Kiambu County, Kenya. *International Journal of Business Management, Entrepreneurship and Innovation*, 4(1), 20-35.
- Lozano, R., Nummert, B., and Ceulemans, K. (2016). Elucidating the relationship between sustainability reporting and organizational change management for sustainability. *Journal of Cleaner Production*, 125, 168-188.
- Moran, K. and Brightman, N. (2011). "Emergent change and planned change – competitors or allies. The case of XYZ construction", *International Journal of Operations & Production Management*, 24 (9), 886 – 902.
- Nwagbala S.C., Ezeanokwasa F.N. and Ani A.E., (2023) Participative Decision Making and Employee Commitment in Selected Banks in Awka, Anambra State, Nigeria *International Journal of Public Administration and Management Research (IJPAMR)*.9(2) 1-11 16.

- Nwagbala S.C., Ezeanokwasa F.N., and Aziwe N.I., (2023). Effect of knowledge management on employee performance in first bank plc, Awka, Anambra State. *Journal of the management Sciences, Nnamdi Azikiwe University Awka*, 60(1), 43-55.
- Nwinyokpugi, P. (2018). Organizational change management and employees' productivity in the Nigeria banking sector. *IOSR Journal of Business and Management (IOSR-JBM)*, 20(1), 11-20.
- Omar, S. N., Cob, C.M.S., Sancogi, S. R., Thani, A. K. and Bakar, A. A. (2022). A preliminary study of factors influencing employee performance. *International Journal of Academic Research in Business and Social Sciences*, 12(1), 1880-18891.
- Omotunde, O. I, and Alegbeleye, G. O. (2021), "Talent management practices and job performance of librarians in university libraries in Nigeria", *The Journal of Academic Librarianship*, 47, (2), 20-28
- Ongori H. (2007). A Review of the Literature on Employee Turnover. *African Journal of Business Management*. pp. 49-54
- Ogosi, C. D. and Agbaeze, E. K. (2018). Structure and organizational performance in the Nigerian banking system. *European Journal of Social Sciences*, 56(1), 37-48
- Rodrik, D. (2013). Structural change, fundamentals and growth: An overview. *Institute for Advanced study*.
- Yan, R., Basheer, M. F., Irfan, M., and Rana, T. N. (2020). Role of Psychological factors in Employee Well-being and Employee Performance: An Empirical Evidence from Pakistan. *Revista Argentina de Clínica Psicológica*, 29(5), 638-644.
- Zheng W., Sharan K. and Wei J. (2010). New Development of Organizational Commitment: A Critical Review (1960-2009). *African Journal of Business Management*. 4(1), pp. 12-20.