

Organizational Culture: A Longitudinal Study of a Public Sector Bank

Richa Awasthy

Associate Professor, School of Business Public Policy and Social Entrepreneurship,
Dr. B. R. Ambedkar University Gate, Delhi 110006
richa@aud.ac.in

Diwakar Singh

School of Business Public Policy and Social Entrepreneurship,
Dr. B. R. Ambedkar University, Delhi 110006
diwakar.18@stu.aud.ac.in

[Submitted on: 7.6.23; Revised on: 5.11.23]

DoI: 10.23862/kiit-parikalpana/2023/v19/i2/223461

Abstract :

This study aims to map cultural changes in the transformational journey of an Indian public sector bank (PSB) using longitudinal data collected at three different points. This study investigates the relationship between Organizational Culture (OC) and the financial performance. The survey was conducted out using the Organizational Culture Assessment Instrument (OCAI) based on the competing values framework. The findings revealed an emerging pattern between changing culture and financial performance of the Bank culture indicating a shift from clan culture of pre-change initiatives to market culture of phase 1 to primacy of market culture of phase 2, in phase 3 hierarchy was the dominant culture. The findings contradict the extant literature that categorizes public sector employees as resistant to change, adapting to the top leader's mission in this case. This study maps cultural change in PSB through a longitudinal study using Competing Value Framework (CVF) in an emerging market context, examining the past (then), current, and preferred culture.

Keywords: Organizational Culture Assessment Instrument (OCAI), Competing Values Framework (CVF), Longitudinal Study.

Introduction :

Cultural change in Public Sector Banks (PSBs)

The critical issue of culture is among the numerous challenges faced by public-sector organizations including banks in today's world (Thi Tran

et al., 2022; Park et al., 2021). In a demanding global situation, the banking industry is undergoing a transformation where efficiency and competitiveness are critical to survival. Extensive competition from domestic and international players, rapid induction of new financial products, changing

consumer demands, intensive use of information technology, customer centricity, and prompt service have all contributed to a significant shift in the work environment (Bijoy & Samaresh, 2019; Mukherjee, Nath, & Pal, 2002). According to Hedley et al. (2007), banks would need to develop new strategies and restructuring in the coming years to survive stiff competition. The Indian banking industry has already made significant changes due to twin challenges of continuous deregulation of Indian economy and effects of subprime lending crisis in the US on global economic scenario. Banks attempting to transition from a regulated seller's market to a deregulated customer's market face difficulties due to these rapid changes. For PSBs cost of funds, internal controls, technological innovations, motivation of staff and risk and assets management became more intense since 2009 with liberalisation of foreign investments in India, albeit at a controlled pace (Mohan, 2016; Salman et al., 2020).

More focussed on customer needs, banks are now trying to attract younger customers by offering them various financial products and improved services. The customer centricity is largely determined by the performance of its staff, regardless of the advanced technology used, the facilities provided, or the ambience, thus all-encompassing culture is critical for achieving and sustaining change (Wajeetha et al., 2022). The importance and difficulty of bringing about the desired change in the working culture of PSBs is emphasised by Rao (2021).

Though the government has merged many non-performing PSBs with high-performing ones, policymakers must carefully examine the PSB work culture to make them globally competitive. However, despite intense competition, the Indian banking sector is expanding exponentially, it still has the potential to become the world's third largest by 2025 (KPMG and CII 2013). According to the report, PSBs are far ahead of private sector banks in their overseas presence. They have already begun a transformative voyage by adopting digital lending products and investing in data analytics technology. The preceding discussion illustrates that the industry's cumulative sea change requires assessing how these changes impact the operating culture of PSBs.

Organizational culture change:

Cultural change is an essential constant for corporate success (Okwata et al., 2022; Woodall, 1996) no matter how long the business has been successful. In some cases, internal environment necessitates change, while in others, the external environment (Flamholtz & Randle, 2008), for instance, shift in customer preferences, the nature of competition, technological changes, a change in leadership, structural transformation, or other external factors beyond management's control. Organizations that adapt to these changes successfully survive and grow, while those that do not may struggle and even fail (Danneels, 2010; Sarta et al., 2021). However, organizational success and growth rely more on organizational culture (OC), as almost all business

developments occur because of a high-performance culture (Azeem et al., 2021).

The open systems approach is used as a theoretical lens to interpret study findings. It recognizes organizations are influenced by their environment (Filatotchev et al., 2022; Seidl & Becker, 2006) and highlight importance of the forces of economics, politics, government, technical advances, consumers, national culture, social context, competition, and uncertainties (Scott & Davis, 2007). Many frameworks for OC view culture as a stand-alone entity within the organization (Nold & Michel, 2021), the argument being that culture is the innermost core of the organization, which does not exist in isolation, and it continues to play a vital role in the sustainability of the organization. Furthermore, the organization's performance is determined by OC and external environment.

OC, according to Deloitte's Human Capital Trends Study, had a potential competitive advantage, now recognition by top leadership that culture drives innovation, people's behaviour, customer service, and was one of the most critical business topics reported by 82% of respondents (Trends, 2016). The report also says that OC is the key in determining *Fortune* Magazine's (2022) 100 Best Companies to Work For. Several organizations attribute their success to their culture (Warrick & Gardner, 2021). OC is widely regarded as the most commonly investigated topic in traditional organizations due to its

numerous positive outcomes. According to Shin and Park (2019), OC influences people's values and behaviours, regardless of the type of organization. Previous research has established that OC significantly affects organizations' performance (Warrick & Gardner, 2021), e.g., influences job satisfaction, morale, employee engagement and loyalty, turnover, the ability to attract and retain talented employees (Warrick, 2017; Warrick & Gardner, 2021); higher competitiveness and better financial results (Calciolari et al., 2018); social and ecological well-being, ensuring the organization's sustainability (Dyck et al., 2019); employee ethical behaviour (Naranjo-Valencia et al., 2011); organizational innovation (Tian et al., 2018); and has a significant impact on employee performance (Diana et al., 2021). According to Aboramadan et al. (2019), OC fosters marketing and technology innovations and contributes positively to organizational performance. Therefore, it is critical for management to understand their current and perceived OC to maximise its value.

Competing value framework

One of the most widely used and influential models for understanding OC is the Competing Values Framework (CVF) (Yu & Wu, 2009). Cameron and Quinn (1999) define CVF as a practical toolkit that can assist managers, change agents, and academics in understanding, diagnosing, and facilitating the change of an organization's culture to improve its effectiveness. The Organizational Culture Assessment Instrument (OCAI) was created using the CVF framework

to determine the OC profile based on the core values and assumptions that set organizations apart (Cameron & Quinn, 1999). Researchers have used OCAI to better understand current and preferred cultural dimensions in various settings. For instance, using a longitudinal approach to understand the organizational development process, Davis and Cates (2018) used OCAI to identify current and perceived cultures to inform the new leader which cultural dimensions need to be changed and helped the new leader identify the cultural gap and move closer to the perceived culture. Vijayalakshmi et al. (2011) used OCAI to assess the cultural shifts in an Indian public sector bank. Ližbetinová et al. (2016) used OCAI to analyse the OC of a logistics enterprise in Slovakia. The findings indicate that the enterprises exhibited a hierarchical culture, whereas the employees preferred a clan culture. Caliskan and Zhu (2019) used OCAI to identify the students' perception of the current culture of Turkish public universities and found it to be hierarchical, followed by a market culture; so also Singh (2020) of Indian IT companies. Despite the abundance of studies using different instruments to explore various aspects of OC, several authors reported a lack of empirical evidence, especially using longitudinal approaches (Calciolari et al., 2018; Hartnell et al., 2011; Kim & Chang, 2019). For instance, authors can use a longitudinal approach to explore how resilient essence of OC is (Spicer, 2020). Does OC change when the external environment changes (either planned or unplanned) or remain the same?

Furthermore, another neglected area is how changes in OC affect performance (Spicer, 2020). The following research questions were addressed in this study using a longitudinal approach in the context of an Indian PSB to fill some of these gaps:

- Is the organizational culture constant, or does it change over time?
- Is there any relation between the change in organizational culture and financial performance?

In essence, the objectives of this study are to derive inferences using longitudinal data collected at three different points over a period of ten years to investigate the relationship between OC and the financial performance about a PSB's OC and to determine whether it remains constant or changes.

Literature Review

Organization is defined as 'the notion of a structured social grouping with a defined purpose' (Denison & Spreitzer, 1991: p.11). Just like society has a 'societal culture,' organizations also have a culture known as OC (Sinha, 2009). Previous studies have reported that culture is a socially constructed attribute of an organization that acts as a social glue to hold it together (Cameron & Quinn, 2011; Chatman & O'Reilly, 2016; Schein & Schein, 2016). Culture influences several aspects of an organization, such as how things are done and how an organization is experienced by its employees and customers (Warrick, 2017). According to Cameron and Quinn (2011), OC is defined as 'the taken-for-granted values,

underlying assumptions, expectations, and definitions that characterise organizations and their members' (p.18). According to Schein and Schein (2016), OC is 'what the group has learned in its efforts to survive, grow, deal with its external environment, and organise itself' (p.26).

It is critical to understand that there is no such thing as a single OC, as each organization has its own culture (Cameron & Quinn, 2011; O'Donnell & Boyle, 2008). The main goal of creating a culture profile is to assist the organization in determining what type of culture change is most appropriate and how culture can be modified most profitably. Since organizational success is determined by how well OC aligns with the demands of the competitive environment, scholars have developed various frameworks and instruments to assess OC (Chatman & Jehn, 1994; Hofstede et al., 1990). It includes the organizational culture profile (O'Reilly, et al., 1991), the organizational culture inventory (Cooke & Szumal, 1993), and the CVF (Cameron & Quinn, 2011; Quinn & Rohrbaugh, 1983). The CVF has been recognised as an effective framework widely used by scholars to investigate OCs (e.g., Hartnell et al., 2011). This study is based on the CVF because it has its theoretical foundation in organizational change and culture literature.

Organizations benefit from change and stability at different times. They also frequently require both change and stability at the same time. CVF allows us to understand such paradoxical

assumptions (Quinn et al., 2020). It represents two orthogonal dimensions: flexibility versus control and internal focus and integration versus external focus and differentiation (Chatman & O'Reilly, 2016). The internal focus emphasises system maintenance, whereas the external focus emphasises the system's competitive position. On the other hand, flexibility emphasises decentralisation and differentiation, whereas control emphasises centralisation and integration (O'Neill & Quinn, 1993). The four quadrants are clan, adhocracy, market, and hierarchy, each representing a different type of OC (Chatman & O'Reilly, 2016). These quadrants appear to convey opposing messages, but they are, in fact, closely related and intertwined (Quinn et al., 2020) but when considered in isolation, they appear logical, though when juxtaposed, they appear irrational, inconsistent, absurd, and create a paradox (Smith & Lewis 2011). The competing values represented in these quadrants can broaden the organization's thinking and effectiveness. The CVF can be used to create an OC profile. In this context, Cameron and Quinn described an organization's overall culture profile as follows:

Clan

It is an OC that prioritises internal maintenance while remaining flexible and concerned about people. Human resource development, trust, teamwork, participatory decision-making, and morale are emphasised in organizations with high clan dimensions. Management empowers employees and facilitates

their participation, commitment, and loyalty in this environment. Success is defined by customer sensitivity and concern for people.

Hierarchy:

The hierarchical culture describes a value orientation associated with bureaucracy in an organization which is held together by formal rules and policies: stability, efficiency, centralization, coordination, and compliance mandates. To ensure success, dependable delivery, smooth scheduling, and low cost following prescribed procedures are critical.

Adhocracy:

It is an OC that focuses on external positioning while maintaining high flexibility and individuality. Innovation, entrepreneurship, risk-taking, growth, creativity, and resource acquisition are appreciated here. In adhocracy, organizational leaders' commitment to risk-taking, experimentation, and innovation bind the organization together and keep its long-term focus on expansion and acquiring new resources. Success entails developing unique and novel products or services.

Market:

It refers to an orientation based on concepts such as competitiveness, performance, decisiveness, and goal achievement. It is a results-driven organization. People are goal-oriented and competitive; leaders are hard-driving, competitors, tough, and demanding. The emphasis on winning is the glue that binds the organization together. In this context, success is

defined as market share and penetration, strongly emphasising profit or the bottom line.

These culture profiles reflect some of the underlying assumptions of OC, such as management style, strategic plans, leadership styles, and fundamental organizational values. Changing the culture requires identifying and changing these cultural elements because most organizations' cultures are invisible and taken for granted; most members have difficulty recognising or describing them, let alone changing them. In such cases, the OCAI can be especially useful, which aids in discovering aspects of the OC and measuring where the organization is and decide its future course (Cameron & Quinn, 2011).

Open systems approach:

The open systems approach has influenced many perspectives on functioning of the organizations. The predominant culture of any organization is determined by the environment in which it operates, the belief system of its employees, and its management style (Schein & Schein, 2016).

Concerted efforts are required in the public sector to instil second-order change by paying attention to human and process aspects. While studying the Bureau of State Expenditures, Attmore and Hancox (2016) emphasized resilient role of top leadership to reinforce the need for change, which involved regular training of staff, compatible attitudes, overall consensus building as the supportive culture grew and employee

advancement continued leading to a surge in their pride. Lindberg and Meredith (2012) emphasised the need to strengthen open vertical and horizontal communication to transform culture in the Health and Human Service Department. Fernandez and Rainey (2006) summarised various perspectives on managing change in the public sector and highlighted that, along with internal support and a road map for change, leadership should develop support from political overseers and external stakeholders.

Research methodology:

Selection of Public Sector Bank: CDPB

The bank under consideration, Community Development Public Bank (CDPB) is one of the leading and oldest PSBs, with more than 100 years of legacy. It is a representative case of the few high-performing PSBs in India. During the first phase of data collection (T-1), the CDPB had around 2,896 branches in India and around the world and in the third phase (T-3) over 5400 branches. It was one of the earliest to venture into the international banking arena. In phase 1, their foreign branches were 70 while in 2018 they grew to be 100. Their employee strength increased from 38,000 to more than 55,600 in the third phase.

In response to the declining ranking, the then CMD (Chairman & Managing Director) of this bank undertook major transformational reforms related to products, processes, technology and focused on customer satisfaction.

During these five years, the bank's ranking improved, bringing intrinsic value of the case. It is, therefore, worth examining the trajectory of change of this bank.

Longitudinal study:

A longitudinal study was conducted to assess the culture change and its sustainability and direction by examining the same phenomenon over the years. Observation of the temporal sequence of variables at different times over a long period provides an opportunity to evaluate them objectively (Kling et al., 2017). According to Singer and Willett (2003: p. 4), a longitudinal study consists of mainly three features – (i) multiple waves of data collection from one set of cases, (ii) a substantively meaningful metric of time over which change occurs, and (iii) an outcome that changes systematically. Since the study of culture change also requires the perspective of employees, several authors argued that a longitudinal study should collect a minimum of three rounds of data to capture the trajectory of change or the relationship between variables (Chan, 1998; Ployhart & Vandenberg, 2010; Singer & Willett, 2003). Following this approach, the current study collected three rounds of data over ten years. Few earlier studies have done so (Brown et al., 2015; Herguner & Reeves, 2000), Barsade and O'Neill (2014) collected data after 16 months.

Data and method:

The highlight of this study is a large sample size across locations in India and collection of quantitative data

over ten years. Though the bank has a national and international presence, we found survey the most suitable method for data collection and for convenience only Indian branches were surveyed. In consultation with senior management of SDPB, we decided to collect data after a five-year gap as that was when strategic changes were initiated within the bank. The data was collected thrice: T1, T2, and T3. The CMD's five-year tenure was also a consideration as the new leadership was likely to bring in its vision and changes. In the T2 round, we approached employees working before the T1 round. Similarly, in the T3 round, employees working at least since the T2 round were reached out for data collection. Around 30-40% of respondents were the same as in the first two rounds of data collection. However, in the third phase, many youngsters were part of the study.

**Instrument for data collection:
Organizational Culture Assessment
Instrument (OCAI)**

The culture shift was measured using Cameron and Quinn's (1999) OCAI, a reliable and widely used instrument to understand their employees' perceptions about current culture, desired culture for meeting future demands, and culture shift (Cameron & Quinn, 1999; Kloot & Martin, 2007; Slack & Singh, 2018; Suderman, 2012; Van Huy et al., 2020; Vijayalakshmi et al., 2009).

OCAI assesses the essential culture dimensions, predominantly culture type, strength, and congruence (Choi et al., 2010). The OCAI yields two main cultural dimensions, each manifesting

competing values: the first dimension determines whether OC is internally or externally focused, while the second dimension studies whether an organization operates with flexibility or stability. These questions lead to four types of OCs: clan, market, adhocracy, and hierarchy.

We assessed OC on a five-point Likert scale ranging from very true, true, somewhat true, true to a small extent, and not true. A scale of 1-5 was assigned, with the highest score of 5 being assigned to 'very true.' The purpose of adopting a rating scale instead of the original OCAI scale was that it was more cumbersome and time-consuming for the participants to divide the total score of a hundred among the choices. Also, we were advised by our coordinator in the bank to keep the questionnaire short and simple. Bank employees were grappling with changes and very busy; hence, we adopted a rating scale instead of a score distribution pattern. Oney-Yazici et al. (2007) adopted a similar methodology (Likert scale) to examine the cultural profile of construction organizations within the context of the Turkish construction industry, and Slack and Singh (2018) used OCAI for examining public sector undertakings in Fiji. Ideal assessments reflect members' personal preferences for the organization's culture (Chatman, 1991; Hofstede et al., 1990).

The Cronbach alpha coefficient was used to assess the scale's reliability, and the result was above the cut-off limit of .70. Therefore, we confirmed reliability was satisfactory and summarised in Table 1.

Table 1

Reliability coefficient for Organizational Culture Assessment Instrument scale

Culture type	Reliability coefficient (Cronbach alpha)		
	T1	T2	T3
Clan	0.85	.847	.91
Adhocracy	0.78	.845	.86
Market	0.77	.838	.86
Hierarchy	0.79	.818	.84

Financial performance of the CDPB

In this study, financial data was collected from the CDPB to determine relationship between the type of culture and financial performance. Scholars have advanced several metrics to measure the financial performance of banks. Some of the determinants of the financial performance of commercial banks, mainly their profitability, include Return on Asset (ROA), Return on Equity (ROE), and Net Interest Margin (NIM) (Almaqtari et al., 2019; Ongore & Kusa, 2013). ROE is a financial ratio

that refers to a company's profit from shareholder equity investment. The higher the ROE, the better the company's profit generation. ROA measures the ability to generate profit by utilising company assets. Therefore, a higher ROA indicates that the company is more efficient in using its assets. NIM is a profitability ratio that measures the difference between the interest income earned and the interest paid by the bank on its average earning assets. A higher net interest margin indicates a higher bank's profitability and stability (Ongore & Kusa, 2013). This study uses ROA, ROE, and NIM as financial performance indicators.

Data Collection

Mixed sampling approach – purposive, convenience, and stratified random sampling was used to collect survey data across levels, states, and different offices in three phases. The respondents in T1, T2, and T3 were 289, 268, and 237, respectively, as shown in Table 2.

Table 2

Sample Distribution across T1, T2, and T3

Data collection time (Time)	Levels				Missing	Total
	1	2	3	4		
T1	14	79	68	102	26	289
T2	10	132	55	64	7	268
T3	32	116	79	10	00	237

Data Analysis

Several statistical techniques were used for data analysis. Descriptive analysis was used to find the dominant current and for preferred culture, one-way ANOVA was used to understand whether the change in culture from T1 through T3 was statistically significant. Furthermore a paired t-test was conducted to determine whether the relationship between current and preferred cultures is significant.

The first-time data was collected in T1, as shown in Table 2, when the CDPB was undergoing exponential transformation. We used empirical evidence to investigate the role of OC that led to so much transformation in a short five-year span. Unfortunately, we did not have any previous data to compare our results with. To fix this problem, we slightly modified the OCAI instrument. Data was collected on three temporal dimensions (against the two dimensions in the original scale: current and preferred culture): (i) Then culture: the dominant culture five years ago (pre-change initiative phase); (ii) Current culture: the current dominant culture (iii) Preferred culture: the culture that will predominate in five years. This way, we get a reference to compare our data collected in T1. However, we did not collect the 'Then culture' data for T2 and T3.

Results

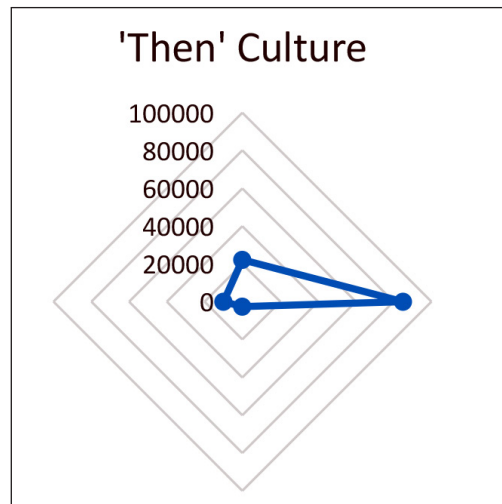
This section begins by discussing the 'Then culture in T1,' which assisted us in making some assumptions about the culture pre-change initiative process.

Then we discussed the current culture in T1, T2, and T3. Following that, the preferred culture from T1 to T3 was discussed, then the results of the ANOVA and T-tests, and finally, explained the relationship between OC and PSB financial performance from T1 to T3.

Pre-change initiative: 'Then Culture'

Figure 1

'Then' Culture



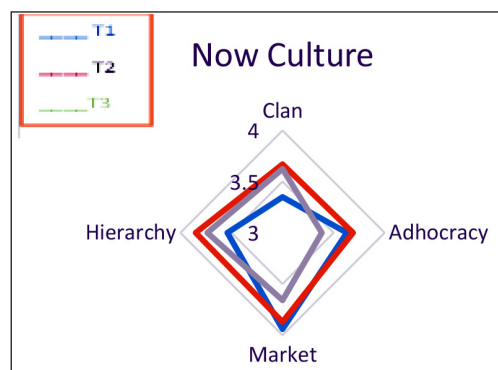
The result of the 'then culture' of the CDPB is shown in Figure 1, suggests that it was clan culture, followed by hierarchy. Market and adhocracy cultures got third and fourth place, respectively. It helped us make certain assumptions about the culture of the CDPB prior to change initiative process. Then, the paternalistic and accommodative culture was justified because the change in the external environment was not so rapid. People loved to remain in their comfort zones with little or no intention of experimenting with change. Also,

the business was running as usual, and CDPB was posting a good performance. However, this attitude became irrelevant and even counterproductive during a period of rapid change. CDPB fell from first to fourth place among nationalised PSBs lowering its market share and credit growth leading to a decline in assets and overall below average growth. It failed to push the transformation agenda as other PSBs were implementing IT-driven business strategies. When the new CMD took over, the major significant concerns faced by the PSB were the slow pace of credit growth, low retail growth, lack of emphasis on technology, and heavy reliance on treasury profits. Industry experts rated it underperforming and gave its shares a 'sell' call. However, the new CMD's sharp vision led by people-process-based transformation delivered extraordinary results, and the PSB was successfully transformed to its previous glory.

T1: Current Culture

Figure 2

'Current' Culture from T1 to T3



During T1, the current culture of the CDPB was dramatically changed to market culture, followed by adhocracy, as shown in Figure 2 with hierarchy and clan culture getting third and fourth place. Interestingly, the culture of the CDPB changed entirely within just five years leading to the massive transformation initiated by the new CMD. The performance of the CDPB, visible in the results, reflected the market and adhocracy culture. Some of the steps taken were as follows: effective communication of problems with the employees and seeking their assistance in solving them; breaking the existing mind-set and attitude and develop an adaptive culture marked by speed in thought and action. Further, directions to the top management to develop an attitude of change and mind-set of a leader instead of controlling outlook; HR functions were given top priority because transformation is not only a technology play but also a people-driven project. Holding of daily morning meetings with the top leaders to focus on collective problem-solving, busting bureaucratic delays, building accountability, promoting strategic thinking, and reviewing the implementation and execution of various projects. The breadth of vision and efforts put forth by the CMD demonstrated dramatic results. The CDPB doubled its performance on multiple parameters in just three years: global business, credit growth, business per employee, and profit.

T2: Current Culture

As shown in Figure 2, the dominant culture was still market culture followed by hierarchy culture, unlike the adhocracy in T1. The CDPB was riding high on the recent transformational efforts and had established itself as a premier CDPB. The employees' morale was high as it had recently received many awards and accolades. They wished to command the same respect and rub shoulders with the best private PSBs in India. It was only possible when they were result-oriented and competitive, and their leaders were hard-driving. The 'current culture' reflects this same trend. However, the rise of hierarchy culture, which got second place and adhocracy third, also indicated tension between stability and growth orientation. One possible explanation could be that during the period between T1 and T2, the entire global economy was affected by the financial crisis, which affected the PSB too. However, there was no long-lasting adverse effect of the problem on the profit efficiency of the Indian PSBs due to accommodative macro policies and sufficient liquidity in the system (Gulati and Kumar, 2016). However,

it made the PSB change its strategies. The primary focus of the CDPB was now on equipping it with more stability and growth orientation through efficient and smooth operations. It means that keeping the CDPB running smoothly was one of their top priorities.

T3: Current Culture

Figure 2 depicts the dominant culture in T3 as a hierarchy, followed by the market. Several factors seem to have contributed to cultural shift from market dominance in T2 to hierarchy dominance in T3. In the vision statements of CMDs between the periods from T2 to T3, the focus shifted towards sustaining the achievements rather than growth and innovation, and adhocracy occupied the last place. Market culture still popped up, but was no longer as prominent as it was in T1 and T2 indicating that management was satisfied with the status quo and not keen to experiment and undertake risky operations. Furthermore, whatever technological advances were required to make the CDPB competitive were already in place and now had to be harnessed to consolidate its position rather than make costly investments.

Preferred Culture from T1 to T3

Table 3

Mean values for cultures from T1 to T3

	T1			T2			T3		
	Mean	SD	SE	Mean	SD	SE	Mean	SD	SE
Current Culture									
Clan_n	3.35	0.88	.05	3.67	0.71	.04	3.62	1.16	.03
Adhoc_n	3.63	0.69	.04	3.69	0.77	.04	3.38	1.16	.03

Mkt_n	3.94	0.66	.04	3.87	0.59	.03	3.66	1.04	.02
Hier_n	3.54	0.76	.04	3.85	0.64	.03	3.74	1.04	.02
Preferred Culture									
Clan_p	4.56	0.61	.04	4.51	0.61	.03	4.05	1.02	.02
Adhoc_p	4.45	0.59	.04	4.46	0.57	.03	3.89	1.06	.02
Mkt_p	4.52	0.55	.03	4.57	0.73	.04	3.93	.99	.02
Hier_p	4.45	0.79	.05	4.51	0.53	.03	4.00	.99	.02

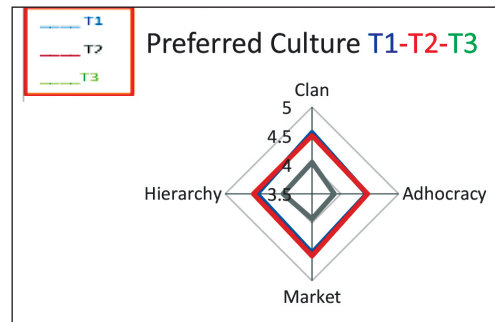
*n – Now; p- preferred

According to the mean scores of the culture type (Table 3), the preferred culture of the PSB is almost idealistic, with a desire to have the ‘best of everything’ barring a few exceptions. Clan and hierarchy were the employees’ preferred choices throughout T1 to T3 (Figure 3). However, T2 was the exception when the preferred culture of the CDPB was market culture. Some possible explanations could be attributed to the employees’ wanting a caring and supportive workplace, stability in their lives, good mentors, and a supportive team. The only time the adhocracy culture got some preference from the employees was in T1. Then the PSB shifted towards an online platform, installed ATMs rapidly, changed the brand logo, the working hours of the CDPB were changed, designated branches opened 24x7, appointed a new brand ambassador, and many new initiatives took place. All such decisions gelled well with the employees, and the management got their maximum possible support.

Clan culture is the preferred choice of the employees but they also wish to be

Figure 3

‘Preferred’ Culture from T1 to T3



associated with the best in the industry as it gives a sense of pride and satisfaction. Thus, the CDPB’s prestige and brand image were more vital to them than ever. The century-old legacy of the CDPB also guided them. The employees were aware of the transformational experience during T1, which led the CDPB to achieve a reputable brand in the industry. Therefore, in T2, when the situation was not that favourable and the Indian banking sector was not in good shape, they thought their CDPB could again achieve a respectable position by focusing on market culture.

Over the years, employees realised that the gap between the current and

ideal culture was narrowing, and organizational efforts were moving towards the desired culture. During this time, management was able to create a shared vision where employees saw their future in the growth and success of the CDPB.

ANOVA and T-Test

A one-way ANOVA was conducted to understand whether the change in culture from T1 to T3 is statistically significant or not. The results presented in Table 4 show that culture change is statistically significant.

Table 4

ANOVA test for T1 to T3

Culture Type	T1			T2			T3		
	Mean	Variance	P-value	Mean	Variance	P-value	Mean	Variance	P-value
Clan	3.36	.75	0.00	3.64	.51	0.00	3.62	.90	0.00
Adhocracy	3.64	.47	0.00	3.67	.60	0.00	3.38	.78	0.00
Market	3.94	.39	0.00	3.86	.37	0.00	3.65	.64	0.00
Hierarchy	3.56	.53	0.00	3.83	.42	0.00	3.73	.63	0.00

A paired t-test was conducted to understand whether the relationship between the current culture and the preferred culture is statistically significant or not. As presented in Table 5, the results were statistically significant.

Table 5

Paired t-test from T1 to T3

Culture Type	T1			T2			T3		
	Mean	Variance	P-value	Mean	Variance	P-value	Mean	Variance	P-value
Clan Now	3.34	.77	0.00	3.66	.51	0.00	3.62	.90	0.00
Clan Preferred	4.55	.27		4.51	.37		4.03	.74	
Adhocracy Now	3.63	.47	0.00	3.68	.58	0.00	3.38	.78	0.00
Adhocracy-Preferred	4.45	.31		4.46	.32		3.88	.79	
Market Now	3.93	.39	0.00	3.87	.37	0.00	3.65	.64	0.00
Market Preferred	4.52	.24		4.57	.52		3.93	.66	
Hierarchy Now	3.53	.54	0.00	3.84	.41	0.00	3.73	.63	0.00
Hierarchy Preferred	4.45	.28		4.50	.28		3.99	.59	

The location and level-wise ANOVA results reported no significant difference between the results, and dominant culture was found to be consistent across levels and locations.

Table 6

Financial performance of the PSB during T1 to T3

Year	Key Indicators (in %)		
	Return on Asset	Net Interest margin	Return on Equity
T1	0.72	3.05	--
T1	0.8	2.9	--
T1	0.98	2.91	19.56
T1	1.1	2.74	22.19
T1	1.18	3.12	20.31
T2	1.12	2.97	19.04
T2	0.82	2.66	14.43
T2	0.69	2.36	13.21
T2	0.48	2.31	9.3
T2	-0.8	2.05	-11.92
T3	0.2	2.19	4.21
T3	-0.34	2.43	-4.05

Organizational culture and financial performance of the PSB

The financial performance of the CDPB is presented in Table 6. The dominant culture of the CDPB, as indicated in T1, was a market culture led by adhocracy. During this period, ROA and ROE were positive. NIM was also represented as the second-best value under investigation. An upward trend is noticeable in almost all three ratios from T1 to T2. It indicates that the dominant culture is appropriate for the profitability of the CDPB. In T2, the dominant culture

of the CDPB was still market culture followed by hierarchy. A consistent decline was seen in ROA and ROE from T2 to T3 retreating into negatives. NIM had also consistently declined except for some improvement in the years. The dominance of market culture of T2 phase had changed to hierarchy culture during T3 round. The financial performance of the CDPB was at an all-time low under investigation. It indicated that the culture at the place was not conducive to the CDPB's profitability. Thus, a pattern was noticeable about the relationship between the changing dominant cultures and the financial performance of the CDPB.

Discussion

It is observed that the existing literature on culture change in the public sector focuses mainly on the developed western market context. While extant literature largely emphasises on the need for greater autonomy, transparency, horizontal integration, and change in leadership style (Hijal-Mogharabi et al., 2017; Moon, 2016; Ruijter & Huff, 2016), there is a lack of empirical studies in the emerging market context that discusses culture change issues in public sector banks. This study, to some extent, tries to fill the gap by providing empirical insights into the role of culture change and its impact on financial performance. Methodological contribution of this paper is that OCAI is used for collecting data for past (then) culture in addition to the existing format of capturing perception about current and preferred culture. One of the significant contributions is that this

paper covers ten-year-long journey of the bank through a longitudinal study.

In an open economy banking like other industries goes through turbulence and competitive phase having a ripple effect on their performance and survival. With this backdrop, a longitudinal study was carried out in three phases using a similar questionnaire. According to CVE, the market and adhocracy culture are sensitive to changes in the external environment that facilitate firms' adaptation to the developments in the market (Calcolari et al., 2018; Tseng, 2010; Zhang & Zhu, 2012). Building upon this argument, it is clear that when CDPB's culture was skewed towards the market and followed by adhocracy, its financial performance improved. It was also found that hierarchical culture breeds structural rigidity, makes adaptation to external environmental changes difficult and negatively impacts financial performance (Fekete & Bocskei, 2011). In sum, the findings of the current study are consistent with the previous studies that found OC influences the firm's market performance (Morgan & Vorhies, 2018; Ortiz & Arnborg, 2005). According to Craig (2010), market culture instils better treatment of employees so that they can continue to create customer value. Thus, market culture strikes a balance between external and internal orientation. Other inferences are that there is merit in capturing current culture and understanding preferred culture, that hierarchy was the preferred culture in T1 and T2, also the current culture of T2 and T3 indicates a shift towards hierarchical.

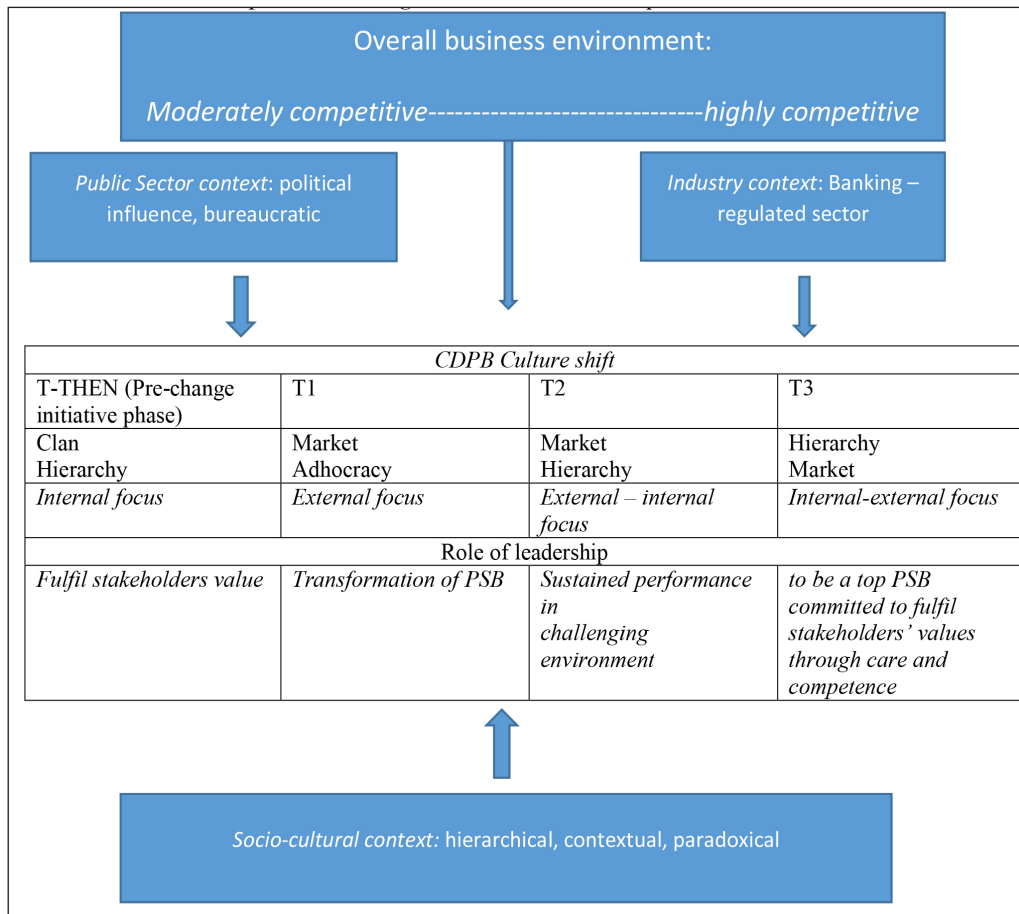
Framework of cultural change in the public sector:

This section draws inferences from data and assesses the findings from open systems approach, looking at the context of CDPB, top leadership and OC. The predominant culture of any organization is determined by the environment in which it operates the belief system of its employees, and its management style (Schein & Schein, 2016).

In the public sector, the influence of the larger public sector domain and primacy of political influence, bureaucratic structure, complex ecosystem with many stakeholders, intricacies of tasks are prevalent to a much greater magnitude. General environment of the public sector is as competitive as that of the private sector. Rao (2021) highlighted that the progressive reforms in PSBs could not bring the desired change in the working culture of the PSBs due to government monitoring. Environmental complexities in the PSBs require multidirectional and multilevel coordinated efforts. However, the industry environment continued to be turbulent and competitive. Nayak's committee (2014) also pointed out that there is little scope for improvement in PSBs till the public sector character is maintained. Schraeder et al. (2005) argue that failure to adapt to the external environment may lead to inertia that could erode confidence in the public sector. Hence, sustainable cultural change would not happen unless change flowed from a larger circuit of the public sector. In this regard, a study in South Asian context highlighted importance of looking into organizational factors in

fostering regulatory reform in the public sector when public sector organizations are more receptive to external changes and organization is headed by a strong

leadership and evolve less authoritarian organizational culture (Park et al., 2021).



The findings suggest that though the industry environment is instrumental in embarking on a different voyage, the sustainability of change is dependent on culture change (Fietz and Günther, 2021). Banking being a regulated sector, process orientation is embedded in the operating environment of the day-to-day functioning.

The summation of this longitudinal study (refer figure 4) is that for hundred

years, PSB exhibited hierarchical and clan cultures that are internally focused and stability-oriented. Though transformation leader initiated a shift towards external focus (T1), yet, cultural transition has not stabilised in a decade as revealed in this study and classical bureaucratic contours are revived (T3), however over the years there was some appreciation for market orientation. According to Zalami (2005), alignment

between current and preferred culture determines whether culture change promotes or retards reforms. Schein (2009) argues that leadership and culture are two sides of the same coin, and one cannot be understood without the other. In PSBs, there is a dual influence of CMD and public sector culture. Organizations like Google, Microsoft, Toyota, Amazon develop an inherent organic ability to bring change in culture as per environmental requirements. It is noticeable that the leadership felt the necessity for change, as reflected in the mission statement (refer figure 4), whereas the mission statement of succeeding CMD was stability-oriented. Hence, these findings indicate that OC requires far more concentrated and continuous focused efforts to change deeply embedded cultural values and assumptions.

El-Taliawi (2018) argues that general view is that bureaucratic institutions as naturally resistant to change and innovation, which may not necessarily be true. However, this paper corroborates that though employees responded reluctantly to the initiatives undertaken by top management initially but with the passage of time positive results (refer table-6) started showing adaptive changes in employees' behaviour. These findings contradict extant literature which categorized public sector employees as resistant to change. While in this case they adapt with top leader's mission. Hence we can infer that culture shift happens due to employees' responsiveness to changes aiming at growth and expansion. Much

of the above analysis reveals that public sector employees are responding to change, and much of the extant literature undermines their readiness for change. In a recent study in Indian context, Rakatu et al (2022) found public sector banks have a consistently and considerably superior workplace culture, job performance, and employee engagement than private banks.

Knein et al. (2020) discuss the interplay between organizational cultural values and national cultural settings and suggest that this influences the behaviour of individuals within organizations. It also reveals that deep-rooted cultural values have the edge over employee demographics. Interestingly, by the time the third phase of data collection was undertaken, the bank had many younger generation employees, yet bank policies reversed to a hierarchical culture. Indians' desire for both competing values of OCAI is a reflection of paradoxical Indian culture. This shift in culture toward hierarchy can be attributed to alignment between an organization's culture, a CMD's culture, an industry's culture, and a nation's culture. Last but not least, India is characterised by a hierarchical culture, and the case supports the cascading effect of national culture and public sector domain on OC. At the same time, Indians are known for manifesting the trait of resilience, and their contextual sensitivity allows them to adapt to a variety of situations (Sinha & Kannungo, 1997).

Foregoing discussion highlights complexity and interplay of context, top leadership and OC. Therefore,

we propose that culture change in the public sector is complex and requires alignment among three dimensions: top leadership cultural values, OC, and industry culture. We found that its financial performance improved when the CDPB was aligned with these dimensions in the first phase (T1). In contrast, subsequent data collection rounds revealed a regression in culture to hierarchical and internally focused culture. Hence, change modules need to be revisited for crafting sustainable culture change in the public sector.

Implications, Future Research Directions, and Limitations

A comprehensive response is needed to deal with shortcomings in the existing system, which requires a turnaround in culture. PSBs are on the brink of such fundamental change. Hence, only structural and procedural modifications and competitive product lines do not guarantee culture change. This study offers another implication that there is a need to have an alignment between operating culture, top leadership vision, and industry culture.

Concerning practical implications, culture is a critical design element for the organization's performance, success, and growth. This study offers practical suggestions for government policy-making and strategic planning relating to public sector cultural change. There is a need to revisit educational courses on public management to prepare personnel to work in an uncertain environment, cope with the challenges of the public sector, and develop resilience. CMDs should be given more autonomy and

longer tenure to ensure continuity of change initiatives. Policy regarding encouragement and reward for public sector employees should be well crafted. The public sector should conduct a series of sessions and workshops to inculcate a change orientation among employees.

Future research may examine whether values that are considered dominant by employees are in line with the values of top management. Researchers can conduct comparative research at the industry level to explore the culture of public, private, and multinational banks. Future studies could also empirically investigate the relationship between changing culture and the financial performance of the PSB. Later studies can examine the relationship between top leaders' values and the organization's culture.

The limitations of the paper lie in covering only quantitative data, and subsequent studies should offer qualitative data collected during the longitudinal study. These findings are non-generalizable as the study is based on a single PSB. However, because of the similarities in the functioning of public sector organizations, these findings may provide some insights for other public sector organizations in developing nations.

Conclusion

Culture change is critical to public sector reforms to compete in today's volatile business environment. There have been few longitudinal studies on PSBs using CVF in an emerging market context, examining the past,

current, and preferred culture. This study fills an important gap in the literature by arguing that a market culture followed by an adhocracy culture is most beneficial to the firm's financial performance. Hierarchical culture appears to be out of step with today's volatile environment, providing only internal stability and preventing organizations from being proactive and

customer-focused. Given the potential role of market and adhocracy cultures, organizations should prioritise the development of an externally focused culture. Longitudinal studies show that culture change is a slow process and that if sustained, concentrated efforts are not made, an organization can revert to its original culture.

References

- Aboramadan, M., Albashiti, B., Alharazin, H., & Zaidoune, S. (2019). Organizational Culture, Innovation and Performance: A Study from a Non-Western Context. *Journal of Management Development*, 39(4), 437–451. <https://doi.org/10.1108/jmd-06-2019-0253>.
- Almaqatari, F.A., Al-Homaidi, E.A., Tabash, M.I., & Farhan, N.H. (2019). The determinants of profitability of Indian commercial banks: A panel data approach. *International Journal of Finance & Economics*, 24(1), 168 - 185. <https://doi.org/10.1002/ijfe.1655>
- Attmore, R.H., & Hancox, D.R. (2016). The Great State of New York Paid Its Bills from a Grocery Store Shopping Cart-Organizational Culture: Its Theory and Practice. *EDPACS*, 53(2), 1–13.
- Azeem, M., Munir A., Sajid H., & Muhammad, S. (2021). Expanding Competitive Advantage through Organizational Culture, Knowledge Sharing and Organizational Innovation. *Technology in Society*, 66 (C).
- Barsade, S.G., & O' Neill, O.A. (2014). What's Love Got to Do with It? A Longitudinal Study of the Culture of Companionate Love and Employee and Client Outcomes in a Long-Term Care Setting. *Administrative Science Quarterly*, 59(4), 551–98. <https://doi.org/10.1177/0001839214538636>.
- Bijoy, R. & Samaresh, B. (2019). Bank Competition and its Determinants: Evidence from Indian Banking. *International Journal of the Economics of Business*, 26(2), 283-313. DOI: 10.1080/13571516.2019.1592995
- Brown J., Neary J., Katikireddi S.V., Thomson, H., McQuaid, R.W., Leyland, A.H., Frank, J., Jeavons, L., de Pellette, P., Kiran, S., & Macdonald, E.B. (2015). Protocol for a mixed-methods longitudinal study to identify factors influencing return to work in the over 50s participating in the UK Work Programme: Supporting Older People into Employment (SOPIE). *BMJ Open*, 5(12), e010525. <https://doi.org/10.1136/bmjopen-2015-010525>

- Calciolari, S., Prenestini, A., & Lega, F. (2018). An Organizational Culture for All Seasons? How Cultural Type Dominance and Strength Influence Different Performance Goals. *Public Management Review*, 20(9), 1400–1422. <https://doi.org/10.1080/14719037.2017.1383784>.
- Caliskan, A., & Zhu, C. (2019). Organizational Culture Type in Turkish Universities Using OCAI: Perceptions of Students. *Journal of Education, Culture and Society*, 10(2), 270–92. <https://doi.org/10.15503/jecs20192.270.292>.
- Cameron, K.S., & Quinn, R.E. (1999). *Diagnosing and Changing Organizational Culture*. New York, NY: Addison-Wesley.
- Cameron, K.S., & Quinn, R.E. (2011) *Diagnosing and Changing Organizational Culture: Based on the Competing Values Framework*. San Francisco, CA: Jossey-Bass.
- Chatman, J.A., & Jehn, K.A. (1994). Assessing the Relationship between Industry Characteristics and Organizational Culture: How Different Can You Be?. *Academy of Management Journal*, 37(3), 522–53. <https://doi.org/10.2307/256699>.
- Chatman, J.A. (1991). Matching People and Organisations: Selection and Socialisation in Public Accounting Firms. *Administrative Science Quarterly*, 36(3), 459. <https://doi.org/10.2307/2393204>.
- Chatman, J.A., & O'Reilly, C. (2016). Paradigm Lost: Reinvigorating the Study of Organizational Culture. *Research in Organisational Behavior*, 36(199–224). <https://doi.org/10.1016/j.riob.2016.11.004>.
- Choi, Y.S., Seo, M., S., Scott, D., & Jeffrey, M. (2010). Validation of the Organizational Culture Assessment Instrument: An Application of the Korean Version. *Journal of Sport Management*, 24(2), 169–89. <https://doi.org/10.1123/jsm.24.2.169>.
- Cooke, R.A., & Szumal, J.L. (1993). Measuring Normative Beliefs and Shared Behavioral Expectations in Organisations: The Reliability and Validity of the Organizational Culture Inventory. *Psychological Reports*, 72(S3), 1299–1330.
- Craig, C.J. (2010). The Market Orientation-Marketing Performance Relationship-The Empirical Link in International Joint Ventures. *International Journal of Trade and Global Markets*, 3, 414–31.
- Danneels, E. (2010). Trying to Become a Different Type of Company: Dynamic Capability at Smith Corona. *Strategic Management Journal*, 32(1), 1–31. <https://doi.org/10.1002/smj.863>.
- Davis, R., & Cates, S. (2018). The Implementation of the Organizational Culture Assessment Instrument in Creating a Successful Organizational Cultural Change”, *International Journal of Business & Public Administration*, 15(1).

- Denison, D.R., & Spreitzer, G.M. (1991). Organizational Culture and Organizational Development: A Competing Values Approach. *Research in Organizational Change and Development*, 5(1), 1–21.
- Diana, I.N., Supriyanto, A.S., Ekowati, V.M., & Ertanto, A.H. (2021). Factor Influencing Employee Performance: The Role of Organizational Culture. *The Journal of Asian Finance*, 8(2), 545–53.
- Dyck, B., Walker, K., & Caza, A. (2019). Antecedents of Sustainable Organizing: A Look at the Relationship between Organizational Culture and the Triple Bottom Line. *Journal of Cleaner Production*, 231, 1235–1247. <https://doi.org/10.1016/j.jclepro.2019.05.287>.
- Fekete, H., & Bocskei, E. (2011). Cultural Waves in Company Performance. *Research Journal of Economics and ICT*, 3, 38–42.
- Fernandez, S., & Rainey, H.G. (2006). Managing Successful Organisational Change in the Public Sector. *Public Administration Review*, 66(2), 168–76. <https://doi.org/10.1111/j.1540-6210.2006.00570.x>.
- Fietz, B., & Günther, E. (2021). Changing organisational culture to establish sustainability. *Controlling & management review*, 65(3), 32–40. <https://doi.org/10.1007/s12176-021-0379-4>.
- Filatotchev, I., Ireland, R.D., & Stahl, G.K. (2022). Contextualizing Management Research: An Open Systems Perspective. *Journal of Management Studies*, 59, 1036–1056. <https://doi.org/10.1111/joms.12754>
- Flamholtz, E.G., & Randle, Y. (2008). *Leading Strategic Change: Bridging Theory and Practice*. Madrid, Spain, Cambridge University Press.
- Fortune, M. (2022). *Fortune magazine's 100 best companies to work for*. Assessed 15 July 2022. <https://fortune.com/franchise-list-page/best-companies-2022-methodology>
- Gulati, R., & Kumar, S. (2016). Assessing the Impact of the Global Financial Crisis on the Profit Efficiency of Indian Banks. *Economic Modelling*, 58, 167–81.
- Hartnell, C.A., Ou, A.Y., & Kinicki, A. (2011). Organizational Culture and Organizational Effectiveness: A Meta-Analytic Investigation of the Competing Values Framework's Theoretical Suppositions. *Journal of Applied Psychology*, 96(4), 677–94.
- Hedley, K., White, J., Petit De La Roche, C., & Banerjee, S. (2007). The Retail Banking Industry in 2015: Trends and Strategies to Focus on and Develop. *Strategic Direction*, 23, 32–34.
- Herguner, G., & Reeves, N.B.R. (2000). Going against the National Cultural Grain: A Longitudinal Case Study of Organizational Culture Change in Turkish

- Higher Education. *Total Quality Management*, 11(1), 45–56. <https://doi.org/10.1080/0954412007017>.
- Hijal-Moghrabi, I., Sabharwal, M., & Berman, E.M. (2017). The importance of ethical environment to organizational performance in employment at will states. *Administration & Society*, 49(9), 1346-1374. <https://doi.org/10.1177/0095399715581043>
- Hofstede, G., Neujien, B., Ohayv, D.D., & Sanders, G. (1990). Measuring Organisational Culture: A Quantitative and Qualitative Study across Cultures. *Administrative Science Quarterly*, 35, 286–316.
- Kim, T., & Chang, J. (2019). Organizational Culture and Performance: A Macro-Level Longitudinal Study. *Leadership & Organization Development Journal*, 40(1), 65–84. <https://doi.org/10.1108/lodj-08-2018-0291>.
- Kling, G., Harvey, C., & Maclean, M. (2017). Establishing Causal Order in Longitudinal Studies Combining Binary and Continuous Dependent Variables. *Organizational Research Methods*, 20(4), 770–99. <https://doi.org/10.1177/1094428115618760>.
- Kloot, L., & Martin, J. (2007). Public Sector Change, Organisational Culture and Financial Information: A Study of Local Government. *Australian Journal of Public Administration*, 66(4), 485–97. <https://doi.org/10.1111/j.1467-8500.2007.00558.x>.
- Knein, E., Greven, A., Bendig, D., & Brettel, M. (2020). Culture and Cross-Functional Coopetition: The Interplay of Organizational and National Culture. *Journal of International Management*, 26(2), 100731.
- KPMG & CII (2013). *Indian Banking- Maneuvering through Turbulence: Emerging Strategies*. Accessed on 19 April 2022. <https://silo.tips/download/indian-banking-maneuvering-through-turbulence-emerging-strategies>.
- Lenka, Sanjita and Subudhi, Rabi, Work Life Balance, Job Satisfaction and Organizational Commitment: A Study on Bank Employees Bhubaneswar, Odisha (March 1, 2019). *International Journal of Research and Analytical Reviews (IJRAR)* March 2019, Volume 6, Issue 1, Available at SSRN: <https://ssrn.com/abstract=3352463>
- Lindberg, A., & Meredith, L. (2012). Building a Culture of Learning through Organizational Development: The Experiences of the Marin County Health and Human Services Department. *Journal of Evidence-Based Social Work*, 9(1–2), 27–42. <https://doi.org/10.1080/15433714.2012.636309>.
- Ližbetinová, L., Lorincová, S. & Caha, Z. (2016). The Application of the Organizational Culture Assessment Instrument (OCAI) to Logistics

- Enterprises. *NAŠE MORE: Znanstveni Časopis Za More i Pomorstvo*, 63, 170–76.
- Mishra, S., & Subudhi, R. N. (2019). The Methodological Domain in Management Research. *Methodological Issues in Management Research: Advances, Challenges, and the Way Ahead*, 1–10. <https://doi.org/10.1108/978-1-78973-973-220191001>
- Mishra Y and Subudhi, RN (2019). Technical and higher educational institutions of Odisha: A study on impact of employer branding and organisation attractiveness on citizenship behavior *International Journal of Civil Engineering and Technology (IJCIET)* Volume 10, Issue 01, January 2019, pp. 1965–1977, <http://iaeme.com/Home/issue/IJCIET?Volume=10&Issue=1>
- Mohan, T.R. (2016). The Changing Face of Indian Banking. *Economic and Political Weekly*, 57–67.
- Moon, K. (2016). The Effects of Diversity and Transformational Leadership Climate on Organizational Citizenship Behavior in the U.S. Federal Government: An Organisational-Level Longitudinal Study. *Public Performance & Management Review*, 40(2), 361–81. <https://doi.org/10.1080/15309576.2016.1216002>.
- Morgan, N.A., & Vorhies, D.W. (2018). The Business Performance Outcomes of Market Orientation Culture and Behaviors. In *Review of Marketing Research*, 255–82. Emerald Publishing Limited.
- Mukherjee, A., Nath, P., & Pal, M.N. (2002). Performance Benchmarking and Strategic Homogeneity of Indian Banks. *Int. J. Bank Marketing*, 20, 122–39.
- Naranjo-Valencia, J.C., Jiménez-Jiménez, D., & Sanz-Valle, R. (2011). Innovation or Imitation? The Role of Organizational Culture. *Management Decision*, 49(1), 55–72.
- Narasimham, C.R. (1998). *Report of the Committee on Banking Sector Reforms - A Summary*. Accessed on 15 July 2022. https://rbi.org.in/scripts/BS_ViewBulletin.aspx?Id=23
- Nayak, P.J. (2014). *Report of the Committee to Review Governance of Boards of Banks in India*. Accessed on 14 April 2022. <https://rbidocs.rbi.org.in/rdocs/PublicationReport/Pdfs/BCF090514FR.pdf>.
- Nold, H., & Michel, L. (2021). Organizational Culture: A Systems Approach. In *Accounting and Finance Innovations*. IntechOpen.
- O'Donnell, O., & Boyle, R. (2008). *Understanding and Managing Organisational Culture*. Dublin, Ireland, Institute of Public Administration.
- Okwata, P. A., Wasike, S., & Andemariam, K. (2022). Effect of Organizational Culture Change on Organizational Performance of Kenya Wildlife Service

- Nairobi National Park. *Administrative Sciences*, 12(4), 139. MDPI AG. Retrieved from <http://dx.doi.org/10.3390/admsci12040139>. Accessed on 26.3.2023
- O'Neill, R.M. & Quinn, R.E. (1993). Editors' Note: Applications of the Competing Values Framework. *Human Resource Management*, 32(1), 1–7.
- Oney-Yazici, E., Giritli, H., Topcu-Oraz, G., & Acar, E. (2007). Organizational Culture: The Case of Turkish Construction Industry. *Engineering, Construction and Architectural Management*, 14, 519–31.
- Ongore, V.O., & Kusa G.B. (2013). Determinants of Financial Performance of Commercial Banks in Kenya. *International Journal of Economics and Financial Issues*, 3(1), 237–52.
- O'Reilly, C.A., Chatman, J., & Caldwell, D.F. (1991). People and Organizational Culture: A Profile Comparison Approach to Assessing Person-Organization Fit. *Academy of Management Journal*, 34(3), 487–516.
- Ortiz, J.P., & Arnborg, L. (2005). Reflections on Involvement Culture and Power in Organisations. *Performance Improvement*, 44(6), 31–37.
- Park, S.; Lee, D. S.; Son, J. (2021). Regulatory reform in the era of new technological development: The role of organizational factors in the public sector. *Regulation & Governance*, 15(3), 894-908. DOI: 10.1111/rego.12339.
- Ployhart, R.E., & Vandenberg, R.J. (2010). Longitudinal Research: The Theory, Design, and Analysis of Change. *Journal of Management*, 36(1), 94–120. <https://doi.org/10.1177/0149206309352110>.
- Quinn, R.E., & Rohrbaugh, J. (1983). A Spatial Model of Effectiveness Criteria: Towards a Competing Values Approach to Organizational Analysis. *Management Science*, 29(3), 363–77.
- Quinn, R.E., Clair, L.S., Faerman, Sue R., Thompson, M.P., & McGrath, M.R. (2020). *Becoming a Master Manager: A Competing Values Approach, Sixth Edition Wiley E-Text Student Package*. Nashville, TN, John Wiley & Sons.
- Rakatu, V.L.; Chandra, A.K.; Soma, M.K. (2022). Employee Engagement, Job Performance, Turnover Intention and Workplace Culture: A Comparative Study of Private and Public Sector Banks in Chhattisgarh. *IUP Journal of Organizational Behavior*, 21(2), 117–140.
- Rao, K.S. (2021). Induce Spirit of Privatisation in Public Sector Banks. *Economic and Political Weekly*, 59(18), 12–14.
- Ruijter, E.H.J.M. & Huff, R.F. (2016). Breaking through Barriers: The Impact of Organizational Culture on Open Government Reform. *Transforming Government People Process and Policy*, 10(2), 335–50. <https://doi.org/10.1108/tg-07-2015-0028>.

- Salman, M., Ganie, S. A., & Saleem, I. (2020). Employee Competencies as Predictors of Organizational Performance: A Study of Public and Private Sector Banks. *Management and Labour Studies*, 45(4), 416–432. <https://doi-org.mdilibrary.remotexs.in/10.1177/0258042X20939014>
- Sarta, A., Durand, R. & Vergne, J.-P. (2021). Organizational Adaptation. *Journal of Management*, 47(1), 43–75. <https://doi.org/10.1177/0149206320929088>
- Schein, E.H. (2009). *The Corporate Culture Survival Guide, New Edition*. Jossey-Bass.
- Schein, E.H., & Schein, P. (2016). *Organisational Culture and Leadership*. 5th ed. Nashville, TN, John Wiley & Sons.
- Schraeder, M., Tears, R.S., & Jordan, M.H. (2005). Organizational Culture in Public Sector Organizations: Promoting Change through Training and Leading by Example. *Leadership & Organization Development Journal*, 26(6), 492–502.
- Scott, W.R. & Davis, G.F. (2007). *Organisations and Organising: Rational, Natural and Open Systems Perspectives*. New York.
- Seidl, D. & Becker, K.H. (2006). Organisations as Distinction Generating and Processing Systems: Niklas Luhmann's Contribution to Organization Studies. *Organisation (London, England)* 13(1), 9–35. <https://doi.org/10.1177/1350508406059635>.
- Shin, C., & Park, J. (2019). Classifying Social Enterprises with Organizational Culture, Network and Socioeconomic Performance: Latent Profile Analysis Approach. *Journal of Open Innovation: Technology, Market, and Complexity*, 5(1), 17. <https://doi.org/10.3390/joitmc5010017>.
- Singer, J.D., & Willett, J.B. (2003). *Applied Longitudinal Data Analysis: Modeling Change and Event Occurrence*. Oxford University Press, New York, NY.
- Singh, A. (2020). Organizational Culture Analysis: A Study of Indian IT Industry Using OCAI Instrument. *International Journal of Management*, 11(6), 1394–1402.
- Sinha, J.B.P. (2009). *Culture and Organisational Behaviour*. Christchurch, New Zealand, Sage Publications.
- Sinha, J.B.P., & Kanungo, R.N. (1997). Context sensitivity and balancing in Indian organizational behaviour. *International Journal of Psychology*, 32(2), 93–105. <https://doi.org/10.1080/002075997400890>
- Slack, N.J., & Singh, G. (2018). Diagnosis of Organizational Culture in Public Sector Undertakings Undergoing Reforms. *Public Organization Review*, 18(3), 361–380.

- Smith, W.K., & Lewis, M.W. (2011). Toward a Theory of Paradox: A Dynamic Equilibrium Model of Organizing. *Academy of Management Review*, 36(2), 381–403. <https://doi.org/10.5465/amr.2011.59330958>.
- Spicer, A. (2020). Organizational Culture and COVID-19. *The Journal of Management Studies*, 57(8), 1737–40. <https://doi.org/10.1111/joms.12625>.
- Subudhi, R.N. (2019), «Testing of Hypothesis: Concepts and Applications», Subudhi, R.N. and Mishra, S. (Ed.) *Methodological Issues in Management Research: Advances, Challenges, and the Way Ahead*, Emerald Publishing Limited. pp. 127-143. <https://doi.org/10.1108/978-1-78973-973-220191009>
- Suderman, J. (2012). Using the Organizational Cultural Assessment (OCAI) as a Tool for New Team Development. *Journal of Practical Consulting*, 4(1), 52–58.
- Thi Tran, Y.; Nguyen, N. P.; Nguyen, L. D. (2022). Results-oriented Culture and Organizational Performance: The Mediating Role of Financial Accountability in Public Sector Organizations in Vietnam. *International Journal of Public Administration*, [s. l.], 45(3), 257–272., DOI 10.1080/01900692.2020.1841227.
- Tian, M., Deng, P., Zhang, Y., & Salmador, M. P. (2018). How Does Culture Influence Innovation? A Systematic Literature Review. *Management Decision*, 56(5), 1088–1107.
- Trends, G.H.C. (2016). Shape culture Drive strategy. Accessed 12 February 2022. <https://www2.deloitte.com/us/en/insights/focus/human-capital-trends/2016/impact-of-culture-on-business-strategy.html>.
- Tseng, S. (2010). The Correlation between Organizational Culture and Knowledge Conversion on Corporate Performance. *Journal of Knowledge Management*, 14(2), 269–84. <https://doi.org/10.1108/13673271011032409>.
- Van Huy, N., Thu, N. T. H., Anh, N. L. T., Au, N. T. H., Phuong, N. T., Cham, N. T., & Minh, P. D. (2020). The validation of organisational culture assessment instrument in healthcare setting: results from a cross-sectional study in Vietnam. *BMC public health*, 20(1), 316. <https://doi.org/10.1186/s12889-020-8372-y>
- Vijayalakshmi, C., Awasthy, R., & Gupta, R.K. (2009). Assessment of Cultural Shifts in an Indian Public Sector Bank. *International Journal of Indian Culture and Business Management*, 2(3), 307. <https://doi.org/10.1504/ijicbm.2009.023551>.
- Wajeעה, A.; Kashif, F; Imtiaz, A., & Goi, C. L. (2022). What matters most in achieving customer satisfaction in banking? A study from the perspective of employee characteristics. *TQM Journal*, 34(4), 627-650.

- Warrick, D.D. (2017). What Leaders Need to Know about Organizational Culture. *Business Horizons*, 60(3), 395–404. <https://doi.org/10.1016/j.bushor.2017.01.011>.
- Warrick, D.D., & Gardner, D.G. (2021). Leaders Build Cultures: Action Steps for Leaders to Build Successful Organisational Cultures. *Journal of Leadership, Accountability and Ethics*, 18(1), 36–52.
- Woodall, J. (1996). Managing Culture Change: Can It Ever Be Ethical?. *Personnel Review*, 25(6), 26–40. <https://doi.org/10.1108/00483489610148518>.
- Yu, T., & Wu, N. (2009). A Review of Study on the Competing Values Framework. *International Journal of Business and Management*, 4(7). <https://doi.org/10.5539/ijbm.v4n7p37>.
- Zalami, A. (2005). *Alignment of Organisational Cultures in the Public and Private Sectors. Presentation given at Excellence in Public Service*. Amman, Jordan. Retrieved from: <http://ijqr.net/journal/v11-n3/11.pd>
- Zhang, Z., & Zhu, X. (2012). Empirical Analysis of the Relationship between Organisational Culture and Organisational Performance. In *Proceedings of 2012 National Conference on Information Technology and Computer Science*. Paris, France, Atlantis Press.