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Change Management – The Ultimate Corporate Need

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Abstract: *The need to enhance the organisation is always the intension of any business house. And one such strategy to do so is implementing an act known as change. This article clearly exhibits the importance of change management in an organisation. There also a detailed not on the various components that leads room for changes. It also gives a clear insight on various problems in change and its management is a business house*

Key Words: *Change Management, Business Strategy, Change Components*

I. INTRODUCTION

Day in and day out, the corporate sector is becoming more and more challenging. Be it the range of work required or the stature of competition. The worker / employees are positioned to adopt new and alien parameters in order to sub stand the enormously going up competition.

There is a remedy to pass through this barrier. That is instigating changes in organisation at requirement and adopting the same during implication. Changes may be positive and negative. The employee may readily accept the former but resist the latter.

Mr. V. Nilakant and Mr. S. Ramnarayan in their book 'Change Management' has clearly explained the need and importance of embracing changes in organisation based on the theory imparted by Kurt Lewin. In these days the corporate world believes is a one liner viz., "Perform or Perish". If an employee is found to be performing under excellence his / her days are numbered in the organisation.

To implicate these issues the one and only answer is 'Change Management'.

II. COMPONENT INSTIGATING ORGANISTIONAL CHANGES

The components have be bifurcated into two, they are **INTERIOR COMPONENTS & EXTERIOR COMPONENTS**

Interior Components remarks the activities happening inside the organisation among the employee, management etc. These include the following

Objective Switch Over

The stone of change is thrown at this level. The management or administrators may contemplate over adopting new objectives and techniques owing to different reason. This become the foster component for the employees to eye upon change in the work atmosphere

Employees Perspectives

This component will have two views, in the first view the performance of the employees may be at excellence and therefore the intension of employer direct towards a positive changes. It may include issuing of incentives, increasing pay, enhancing infrastructure for better and involved working scenario.

The second segment of the perception is on a negative side, if the employees are found to be under performing their assigned activities. A set of actions initiated by the administration may be a component of change

Financial Force

If the concern is found to be enjoys good returns of revenue it might function generously with regards to the benefits given to the employees. The pay scale, HRA, other kinds of allowances may be decided on the basis of the revenue earned. In the same way if there is no proper returns the salary hike might be stalled.

The slow returns may happen due to various reasons. One of the important factors is that it happens because of high level of competitions. Hence the corporate need to update themselves par with the competitors.

Hype in Cost

Increase in cost is said to be one of the key elements contributing difficulties to run an organisation. This pushes the administrations to initiate several decisions with regard to change in company policies. The change in pattern of undertaking the expenses has become the complete new strategy in the present situation.

Efficacy

This is a time when the youth are found with more and more degrees but not a graduate in their subjects. This could be found only after a span of time entering into the company. If the employees are inefficient the employer will be compelled to take disciplinary action against them in the form of suspension, demotion, salary skip and so on. This act is an example to implement change in an organisation.

III. EXTERIOR COMPONENTS

Political Norms

The ruling party is empowered to set up norms and regulation to pave a proper path to run businesses. Few instance such as government taking over private sectors, closure, license policy change, wage revision act, are possible conditions countering change in an organisation. During these situations the organisation is forced to adopt change and manage it accordingly.

Technological Development

Technological development is sure to bring changes all over the organisation working style. Beginning with attendance of employees till payment of salaries, all have be instilled with technological platform. It has become a pushing factor towards the employees on embracing the implemented changes effectively. Those who are unable to do so may have to leave the race. The individuals and organisations are in such position that they are unable to get rid or exempted from this kind of practices. One primary thing is that even the governments insist organisations to enrich technology for the sense of transparency.

Economic Conditions

The economic conditions never remain the same always. Changes in this fort will ultimately bring on changes in working pattern. The best example for this is “Demonetisation” and “Good & Service Tax”. The suffering undergone by organisation is still on a run. This has pushed down the growth of MSMEs, even though the organisations were not favour on these two

economic implementations. They are forced to do so. These kind of unfavourable changes are also to be adopted at some instances.

Competitors

There is no business concern that can afford to ignore the threat driven by competitors. Due to competitive pressure, an organisation, often, has to make frequent changes in its business strategies to survive and to stay ahead. These have activities such as product alteration, diversification, elimination of unfavourable ones, proper pricing, competitive work force etc. Therefore if an organisation likes to stay in the race they need to convince its force for embracing changes.

IV. CONCLUSION

As the days goes the business environment globally encountering lot of changes. One such thing is staying on the race of competition. In order to do so there is a need to adopt change. Not only adopting change will do everything but also leading the employees to do so. This process is call as management of changes. The resistances posed by the employees are to properly sort out. One thing everyone ought to remember is that the ultimate needs of the corporate sector is learning the theory of change management and applying it effectively.