

RESEARCH ARTICLE

# Impact of Change Related Communication on Organizational Commitment with the Mediating Effect of Job Satisfaction. Case of Banks' Merger in Pakistan

Noreen Hassan Syed <sup>\*1</sup>, Nizamuddin Channa<sup>2</sup>, and Imamdin Khoso<sup>3</sup>

<sup>1</sup> *Business Administration, Federal Urdu University of Arts Science & Technology Karachi, Pakistan*

<sup>2,3</sup> *Institute of Business Administration, University of Sindh Jamshoro, Pakistan*

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**Abstract:** Mergers and acquisitions create greater level of uncertainty and insecurity thus may pose greater threat to implementation of change. In such situation, communication is a key. Therefore, this study aims to test how change related to communication develops commitment and job satisfaction. For this cross-sectional study data was gathered from the staff members of MCB Bank undergoing a merger with NIB in Pakistan. A survey technique used to collect data using convenience non-random sampling technique. Using structural equation modeling under Smart PLS responses analyzed with the sample size of 350. The study reveals that change related communication was positively associated to job satisfaction. Job satisfaction was positively related to organizational commitment and mediated the link between change related communication and organizational commitment. It was concluded that during organizational change, the change related to communication plays exclusive role in enhancing job satisfaction among bankers. Leaders and policy makers of the banks need to develop employee effective communication by creating an environment where employees receive sufficient information about proposed change from the top management, managers and supervisors such that it may enhance their commitment and make employee well equipped with regard to change.

**Keywords:** Change Related Communication, job Satisfaction, Organizational Commitment, Merger and Acquisition

**JEL Classification Code:** M10, D91, J28, G21

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<sup>\*</sup>hassannoreen945@gmail.com

# 1 Introduction

Due to changing demands and expectations of the customers, international obligations, cost, innovation and technological advancements, it can be observed that the organizational change statistics enormously rise in accordance of globalized trend (Mousa et al., 2020). In the global scenario, organizations will undoubtedly contend with each other to remain leading. So different organizations proceed on their way and access the best approach to prospects and flourish. One of those opportunities includes business merger and acquisition (M&A). In this specific circumstance, organizations have been seriously utilizing these strategies as key instrument for the rebuilding of the corporate sector. Initially, these patterns were reserved to United States and United Kingdom but now it has also been implemented by the emerging nations (Kouser & Saba, 2011).

Banks are an integral sector in financial mechanism that is helpful for economic development. The banking sector of Pakistan claimed competitiveness and high growth. It plays vital role in economic development expanding businesses and in investment opportunities. Further there is great role in poverty alleviation and economic advancements as well. Pakistan's banking industry was the most inefficient sector of the economy, with the passage of time financial sector growth hence the deregulation is changed, such that it became highly profitable and competitive industry (Kishwar & Ullah, 2019).

In the grid of M&A, Pakistan's banking industry for the last many years remains consistent with a State Bank of Pakistan (SBP). It requires all banks to maintain their minimum capital requirement. Therefore, a bank's only choice is to merge or acquire themselves in order to maintain required level of capital. Monetary domain of Pakistan is the major area, that is concerned in structural change i.e. merger and acquisition. Of 48 agreements of merger; 15 agreements were linked to monetary domain as mentioned by competent authority - Competition Commission of Pakistan (CCP). CCP establishes guidelines having preferences of M&A in order to help and ensure healthy competition among the companies for the sake of country's economy and development. Monetary region consists of 83 out of 121 mergers as indicated by Karachi Stock Exchange (KSE). On the other hand, banking region contains 3 acquisitions from 14 and 72 acquisitions from 208 as reflected by KSE and CCP correspondingly (Abbas et al., 2014). Thus, banks are playing out a significant and noteworthy role and indicate a huge effect on the economic progress of the country, helping in alleviating poverty (Zafar & Sulaiman, 2020). Almost every sector is playing significant role in country but banking sector growth is much higher (Abbas et al., 2014).

M&A are the most helpful business procedure utilized by various organizations in different divisions. There is a tremendous impact of M&A on the financial business in every country and around the world. As mergers and acquisitions (M&A) has become absolute strategy for rapid growth, most companies have adopted which is beneficial not only for top management but also for stakeholders like employees, communities, and the entire economy (Hassan & Lukman, 2020). Though M&A causes transformational changes that completely alters organization's current operating structure (Bari et al., 2016) but, many bank officials have endured and experienced a few psychosomatic impacts of this change like anxiety, lack of confidence, depression and distress (Goyal & Joshi, 2012). The philosophies of planned organizational change are commonly encircled within Lewin (1947) framework. The three-phase change model indicates the step wise stages of unfreezing, changing and refreezing. Therefore, workers are required to participate and remain interconnected to managers about the problems concerned with change activity. For

this, the communication practices based in under-pinning Kurt Lewis's theoretical model suggest that properly structured messages or change related communication successfully administers change process (Armenakis et al., 2000). It can avoid the change resistance or distress by the employees. Change related communication is not just the premise of human understanding; it is a valuable portion of the change management strategy that assists stakeholders to comprehend what is changing and why and how it will explicitly influence them. In order to ensure the process of changing the program successful in any organization, there is an absolute need to formulate a better communication network. The distresses of change may be resolved through effective communication. This would help for making the change strategy successful and enhancing job satisfaction. Ultimately satisfied employees tend to be more dedicated and committed towards their job.

This study is unique, it analyzes workers enhancing their self-belief, self-esteem, acknowledgment and degree of self-perception about the proposed change experience like job satisfaction as an essential mediating mechanism that deals and overwhelms the emotional reaction of an employee who prefers to leave the organization at the time of change and makes them committed towards organizational goal. Empirical research shows that individuals have endured and encountered psychosomatic effects of mergers like anxiety, uneasiness, insecurity and lack of certainty. As a result it decreases organizational commitment as well as reduction in work progress. Therefore, the present study intends to deal with ensuring change related communication in establishing employee's confidence through job satisfaction particularly of banking officials with regard to organizational change i.e. NIB- Muslim Commercial Bank (MCB) merger which are two Pakistani private banks.

The aim of this paper is to examine the impact of change related communication to the workforce with the mediating effect of job satisfaction on organizational commitment as a reaction to change. Study helps gain imperative insight for the change managers, policy makers, of banking sector organizations in Pakistan to provide a way forward for mitigating employee response as a change reaction.

Literature suggests that around 70% change programs fail, it is further evident during the change process Organizational productivity and performance diminishes about 40% to 60% , due to lack of determining to manage the major cause of low productivity, less commitment and high turnover of the of the employees (Will & Mueller, 2020). As Kyaw & Classen (2010) and Shin et al. (2012) indicated reduction in employee's commitment and high turnover of employees during change initiatives have adverse effect on productivity of the company. The fact is that organizations implement change program in order to attain high progress in work performance as well as productivity. In order to fulfill the required objective of organizational change, present study enhances the literature that focuses on employee's commitment through effective change related communication. A few researchers contend that the results of organizational change rely upon individual and organizational situations. The literature is inconclusive on the effects that change, and related satisfaction have on employees but much of the organizational change literature comes from lab studies or small-scale change events, and other studies including radical transformations have come from corporate environments (Smollan, 2015). This has left a dark area on large-scale radical organizational change in other environments, such as education and banking where organizational transformations of such magnitude are less considered. Present study fills this gap and has studied the large-scale change event wrapping banking sector of Pakistan.

## 2 Literature Review

### 2.1 Change related Communication

[Marchalina & Ahmad \(2017\)](#) argued that communication is a two-way process of sharing information. The effective change related communication bridges the gap between individual and group. The effective change related communication is helping individuals as well organization to move from where they are now to stunning future ([Hultman, 1995](#)). Communication related to change is knowledge swap and occurs in three magnitudes, which are top to bottom, bottom to top and horizontal. It is significant for company to impart on organizational change with employees since shabby or weak degree of correspondence where the people may reflect resistance due to clarity, doubts and fear about the proposed change. Thus, change related communication is basic for change success employment ([Ahmad et al., 2017](#)).

### 2.2 Job Satisfaction

Job satisfaction is characterized as a supportive, optimistic and passionate status about an individual's indebtedness to their own activity or experience about their job ([Locke, 1976](#)). [Robbins & Judge \(2013\)](#) elaborated Job satisfaction as the general disposition of a person toward their work. In basic words, the idea insinuates the point to which an individual likes their work related matters; it includes work conditions, incentives, rewards, security, promotion, and supervisory support. [Agho et al. \(1992\)](#) viewed it as an essential idea in organizational studies that looks into on the responses or reactions workers have with respect to their employments. Whereas, [Valaei & Rezaei \(2016\)](#) view it from a general perspective which signifies to a person's basic mentality with respect to the job activity or in context to certain components of the work activity.

### 2.3 Organizational Commitment

It is a type of bonding and association. The procedure by which they established, this research concentrated on affective organizational commitment ([Tran et al., 2020](#)). Organizational commitment is considered as a bond between the employees and the working place. [Mowday et al. \(1982\)](#) study affective commitment is commonly characterized as devotion to the association, recognition and association with the firm (i.e., dignity in the corporation and performance of the objectives of the company and wish for participation in the firm i.e., the eagerness to put forth an individual attempt for the benefit of the company. Similarly, this indicates to an individual's affective responses to qualities of his engaging firm. It relates about sentiments of association to the objectives and morals of the corporation, one's job corresponding to this, and association to the firm for the betterment of its own ([Ekhsan, 2019](#)).

### 2.4 Change Related Communication to Job Satisfaction

No doubt, the achievement of smooth execution of change in organizations relies on the workforce, primarily organizations just proclaim change; and implementation depends upon the internalization of the workforce. Research has identified a positive relation between effective transparent communications with the employee's job satisfaction. It means

that establishing good working relations through change communication by the administration to the workforce increases work indulgence. In an organization, it is required to supply appropriate information to the workforce in order to make them well aware and ready to cope up with new challenges, new tasks, and new setups (Marchalina & Ahmad, 2017). Similarly, Syahmi et al. (2019) indicated a positive relationship between change communication and job satisfaction; arguing that the communicators should not keep information with them, rather employees should be well aware and up to date about the suggested changes. In order for them to make themselves ready, to accept challenges, and overcome the fear in advance.

The study notifies that the hiding of information will reflect negative impact on employee morale, performance, work productivity, and thus create fear culture. The Vroom's expectancy theory (Vroom, 1964) expresses that the performance of employee is built on individual factors like personality, expertise, satisfaction with the communication. Employee will be more motivated and well satisfied once he gets full knowledge and well informed with regard to change and its consequences. Therefore, with the purpose to ensure the process of changing the program successful, there is an absolute need to formulate a better communication network. In this regard, Torppa & Smith (2011) highlighted the worth of sufficient communication related to change readiness, that reports that more than fifty percent satisfaction increases due to communication. Additionally, Femi (2014) emphasized, establishing the shared understanding between managers, workers and conducting a change awareness program improves employee's work performance and work satisfaction.

Efforts should be made to share the reasons, benefits and possible outcomes about the proposed change and the related modification in their goals, objectives, policies and procedure. It was further suggested that in order to be comfortable and ready to meet the new challenges and fulfilling the expectations, employees should be well aware and interconnected. Employee's feedback and reaction should be regularly observed and action should be taken correspondingly. Consequently, this will benefit in resolving muddles and misconceptions with regard to new structure. Yue et al. (2019) demonstrates that transformational leadership and dialogic communication established trust in the employee, which ultimately improved job satisfaction. Thus, shared knowledge makes them responsive and well equipped with a new challenging situation, whereas, the trust and enthusiasm will boost their confidence in understanding regarding the need and urgency of the respective change creates satisfaction with their job. Thus, the organizational support and the movement of information about launching the change program to the work force decreases change resistance and improve job satisfaction.

Another researcher Rukmana et al. (2018) highlighted the worth of the progressive outcome of organizational communication in uprising workforce motivation and job satisfaction and reducing turnover intention and absenteeism. The positive effects of social interactive activities focused in the study reported that the valid and well-planned information should be transferred to the personnel not only in formal structure but also by means of various refreshing purposeful interactive manners. This may be done within the premises or that may be conducted other than the working hours outside working zones to establish a healthier bond between the employee and the employer as this strong bonding leads towards satisfaction and responds accordingly. This is additionally bolstered by Niculescu & Voicu (2018) who found that an affirmative association between communication and job satisfaction in the education sector and highlighted favorable outcomes of communication

while managing the change and enhancing workers' satisfaction with job. [Kyei-Poku & Miller \(2013\)](#); [Lumley et al. \(2011\)](#) and [Kaplan et al. \(2012\)](#) highlighted the similar outcome where communication was positively linked with job satisfaction.

Also, [Simoes & Esposito \(2014\)](#) cited that effective communication increases employee's acceptance to change, reduces fear culture which consequently raises their morale, participation and involvement in their work. As an employee will become more enthusiastic and motivated, it will increase work satisfaction. Classically, [Mintzberg \(1973\)](#) reported statistically proven figures that reports leader's utilize about three fourth or more of their job time busy with variety of communication. Thus, there is a logical rationalization for this finding proposes that, to some extent, communication related to change is better with regards to within the organization challenges [Klemmer & Snyder \(1972\)](#) which leads to improve work outcome as enrichment of worker's job satisfaction.

Misconception during change will make a serious effect on change program as [Kotter & Schlesinger \(1979\)](#) distinguished misinterpreting because of communication issues or absence of knowledge and specific details as one of the principles purposes behind resistance to change and reducing job satisfaction ([Ahmad et al., 2017](#)). Broaden this, [Ayatse & Ikyanyon \(2012\)](#) specified that communication is expected to set up and disperse the intentions of the organization. This is because the abilities and aptitude workers may have which will empower them to display work practices proper and applicable to the performance of the work task. It is additionally conjecturing that workers are probably going to be progressively advantageous due to the clarity of role through communication. Through effective communication with the employees, staff will get ensured that the change is beneficial with regards to new challenges and thus will increase their performance and increase job satisfaction among the employees ([Rukmana et al., 2018](#)).

In the banking and finance context, [Ali et al. \(2018\)](#) explore that individual factors such as gender, age, character, marital status and organizational factors for example pay, growth chances, transparent communication, acknowledgment and incentives. As it is expressed in Vroom's expectancy theory ([Vroom, 1964](#)) the need and expectation of individual is relied upon effort which ultimately improved their performance, better reward and compensation. Therefore, through change related communication employee gets assurance and motivation with regard to change, consequently staff will get reassurance that the change is beneficial and desired for the organization. The relationship of managers and peers with the proper transparent communication with banking employees, benefits, job terms and conditions, level of independence and job duration indicated a substantial optimistic association with job satisfaction, but the level of education of employees indicate insignificant association with job satisfaction ([Patil, 2020](#)).

Correspondingly, distinguishing the complexity of M&A as a structural change context, [Angwin et al. \(2016\)](#) determine the outcome of communications strategies in M&A and attach to the emerging literature on this domain in an African, developing economy, scenario. It endorses the significance of communication strategies in M&A and encompasses initial conclusions on the significance of communication in post-acquisition incorporation in American as well as European settings. Equally, [Sattar & Ali \(2014\)](#) indicated the positive relationship between both variables in banking contexts in Bahawalpur, Pakistan. Expanding this, [Nwagbara et al. \(2013\)](#) focused on worth of change related communication in order to enhance job satisfaction in banking employees of First Bank of Nigeria.

Therefore, on the ground of the preceding studies, it is hypothesized that:

$H_1$ : Change Related Communication positively related to Job Satisfaction.



## 2.5 Job Satisfaction to Organizational Commitment

Fulfilled employees tend to be more dedicated and devoted as Musringudin et al. (2017) suggested job satisfaction has a huge beneficial outcome on organizational commitment. Employees with greater affective commitment and normative commitment are well-satisfied workers. They are exceptionally delighted with their employments and experience positive feelings while working and want to remain part of the organization. Additionally, Yousef (2017) tested the association with job satisfaction and organizational commitment. The mindsets regarding change in the organization, their scopes with staff individuals at the native government division of state of the UAE. The investigation uncovered workers with adequate satisfaction with work conditions, pay, advancement, administrative, collaborators support, job stability, and the general occupation fulfillment has a positive relationship organizational commitment.

Kaplan et al. (2012) reached a valid conclusion and demonstrated the similar outcome that works Satisfaction was positively and considerably linked to job commitment. Nevertheless, connection was found between job satisfaction and persistence commitment. However, Hon et al. (2012) proposed a strong, yet remarkable, connection between job design as a subset of satisfaction with job and affective commitment, and not a significant connection among other aspects of job satisfaction with the employment and commitment with the entity. Similarly, Top & Gider (2013) found a considerable and supportive association between employee satisfaction with their jobs, their commitment with their work and working zone. Likewise, Ekhsan (2019) identified with respect to social exchange model, tangible incentives like salary and other benefits make employees more dedicated and loyal towards their job, as a result they decided not to leave their company. The organizational socialization practice displays changes in specific outlooks and viewpoints of employees in organizational commitment. It means when officials judge that their psychological agreement is satisfied, employees create an implicit responsibility to respond to the organization with positivity and energy that finally improves satisfaction with the job and employee's commitment with the organization Blau (1964). At the point when employees accept and realized that an organization has satisfied them, their commitments in exchange of employment like the provision of sufficient work resources, sentiments of mental agreement satisfaction are created (Suma & Lesha, 2013).

Additionally, Aggerholm & Thomsen (2020) reported that due to an increase in job satisfaction, employee organizational commitment would rise that indicates a positive favorable reflection with regard to change initiatives. In banking context, Bailey et al. (2016) confirmed positive effects of both variables to the Saudi Arabian financial institution employees. Further, Meral et al. (2016) highlighted that employees with strong devotion and trust increased job satisfaction, thus enhances organizational commitment. So, it can be viewed as employees after the new setup of the merger responds positively. Moreover, Akiate (2018) specified influence of job satisfaction on organizational commitment after a bank's merger and acquisition and found a positive relationship with a favorable outcome. So, in the light of these studies, it is hypothesized that:

$H_2$ : Job Satisfaction positively related to Organizational Commitment.

## 2.6 Job Satisfaction as a Mediator

Employees at variety of facets respond to job satisfaction differently; with sufficient information with regard to change, it enhances their comfort and satisfaction with their work

task and job. Therefore, the job satisfaction is realized to have an association with organizational commitment. As indicated by [Giri & Kumar \(2007\)](#) that posed the positive association between communication flow in the enterprise on employee's satisfaction with their job and satisfactory conduct of organizational task. For instance [Earley & Mosakowski \(2000\)](#) endorsed that in order to enhance job performance and group effectiveness, the communication pays a vital role to build up strong organizational culture and environment. Effective internal communication enlarges greater job satisfaction, which also infuses enthusiasm and capabilities of an organization ([Gray & Laidlaw, 2004](#)). Thus, efficient communication and employee communication satisfaction affects working relationship and thus improves job satisfaction as well as organizational effectiveness. While [Kucharska et al. \(2019\)](#) demonstrate that the job satisfaction is a durable moderator for collaborating information and company culture dimensions. It furthermore, results in deprived organizational communication, including decreased employee assurance, greater employee turnover, greater absenteeism, enlarged industrial unrest and reduced productivity. Further, [Ke et al. \(2020\)](#) mentioned employee having fully satisfaction with the work environment including sufficient information or change related communication has positive effect of job satisfaction.

The role of effective leadership cannot be ignore such as [Markiz et al. \(2017\)](#) argued that systematic change related communication has a significant influence on the job performance where job satisfaction is a mediating variable. It makes relationship stronger and more influential. The persuasive leadership improves work relationship in crucial time of change where it enhances employee dedication for example like [Rahman & Rashid \(2018\)](#) posed the transformational leadership leads organizational commitment towards organizational change, since effective leadership establishes exceptional work bond between the employees, thus it improves satisfaction of staff with regard to change. The satisfaction of the workers lead to organizational commitment that reflects on workers' motivation and dedication towards their job which is positive sign that employee accepts the change. In Pakistani banking sector, [Safdar & Liu \(2020\)](#) mentioned that organizational justice significantly influences banking employee's commitment. As organizational justice provides employee inside view or perceptions of justice and equality in the work environment which leads to job satisfaction, whereas, employee positivity and enriched job satisfaction shows expanding in organizational commitment.

Thus, this study filled the gap to comprehend the stimulus of change related communication on organizational commitment with the mediating effect of job satisfaction. This finding indicates the evidence from the literature that the change related communication improves satisfaction with job by employee that reflects supportive and healthy response about the structural change via strengthening the organizational commitment.

Therefore, it is hypothesized that:

*H<sub>3</sub>*: Job satisfaction mediates the relationship between change related communication and organizational commitment.

Figure 1 indicates conceptual framework as per Kurt Lewin theory ([Lewin, 1947](#)), change related communication was verified to be the indispensable factor of unfreezing employee because in an organization, it is obligatory to be responsible for facts in order to make employee well aware and all set to deal with new-fangled challenges, new odd jobs, and new arrangements. Moreover, the communicators better not cling to facts with employee, rather employees are duty-bound to be well-aware and advanced about the sustained variations as a result that they possibly will make them all set to agree to take challenges and overcome the anxiety in advance. The current research lets know that the



walloping of information will replicate undesirable influence on employee spirits, presentation, and work productivity. The verdict let slip that transformational management and communication proves unfreezing deed in employee, which progresses moving change in the direction of job satisfaction and eventually refreezing job commitment.



Figure 1: Conceptual Framework

### 3 Materials and Methods

The quantitative research methodology is used with the cross-sectional research framework devising primary data collection with a close-ended questionnaire. All adapted instruments are well tested. This present research is grounded on merger of NIB and MCB which was endorsed in January 2016, under an offer share swap agreement in accordance to Constitute of Amalgamation as affirmed by State Bank of Pakistan on June 13, 2017 (News, n.d.). For this examination, the information acquired in January 2017 predicts the response to change by the banking staff. A convenience non-random sampling technique is applied, the justification for employing a convenience sampling approach includes access to collection of data quickly with ease and low cost. G\*power software version 3.1.9.2 indicates 55 as minimum sample size. The total Population is 1,760 where 400 questionnaires given to MCB staff belong to key cities of province of Sindh (Karachi, Hyderabad, Sukkur, Larkana, Nawabshah, Mirpurkhas) out of which 350 questionnaires are received. Therefore, the return rate is 87.5%.

The initial part of survey questionnaires consists of demographic details of the respondents. The sample comprised of 58.7% male and 42% female respondents. Employee with age 21- 30 were 33.5%, 31-40 were 29.7%, 41-50 were 25.4%, whereas 11.4% of employees were in the age group of above 51 years. 33.14% were intermediates, 32.28% were graduates, while 34.57% found masters. Employees with 1-5 years' experience were 19.4%; 6-10 years' work experience 20.57%, 11-15 years' experience found 15.4%, and 20 & above years' experience were 3.14%, where more than 20 years were 0.8%. In terms of office grade wise, 19.7% were OG-1, 29.4% were OG-2, 36.2% were OG-3 whereas 14.57% from OG-4.

The lateral part comprises of 18 items divided into 3 categories. In this study 5-point Likert scale (1 strongly agree to 5 strongly disagree) is incorporated in the questionnaire. Following are the parts of questionnaire. Six items instrument Change related communication (CRC) by Miller et al. (1994) with Cronbach alpha 0.86. The items included "The information I have received about the changes has been timely", "The information I have received has adequately answered my questions about the changes". Job satisfaction (JS)

three item scale by [Miller et al. \(1994\)](#) with Cronbach alpha 0.88, items are: “All in all, I am satisfied with my job”, “In general, I like working here”. The nine item Organizational commitment(OC)scale by [Cook & Wall \(1980\)](#) with alpha 0.81. Items included are: “I am quite proud to be able to tell people who it is I work for”, “Even if the firm were not doing too well financially, I would be reluctant to change to another employer”.

## 4 Data Analysis

Using structural equation modeling (SEM) [Ringle et al. \(2015\)](#) data analysis has been done. In measurement model analysis, the table 1 shows indicator reliability establishment as outer loadings are satisfactory (more than 0.50 ) ([Hair Jr et al., 2017, 2014](#)). The composite reliability (CR) establishes internal consistency reliability (more than recommended value of 0.7) ([Hair Jr, 2006](#)). Average variance extracted (AVE) are greater than 0.5 indicating convergent validity has been established ([Hair et al., 2006](#)).

Table 1: Outer Loadings, Composite Reliability and Average Variance Extracted

Construct	Items	Outer Loadings	Composite Reliability	AVE
Change Related Communication (CRC)	CRC1	0.788	0.91	0.629
	CRC2	0.782		
	CRC3	0.789		
	CRC4	0.808		
	CRC5	0.784		
	CRC6	0.808		
Job Satisfaction (JS)	JS1	0.834	0.878	0.706
	JS2	0.871		
	JS3	0.816		
Organizational Commitment(OC)	OC1	0.744	0.923	0.572
	OC2	0.734		
	OC3	0.77		
	OC4	0.712		
	OC5	0.79		
	OC6	0.773		
	OC7	0.779		
	OC8	0.766		
	OC9	0.737		

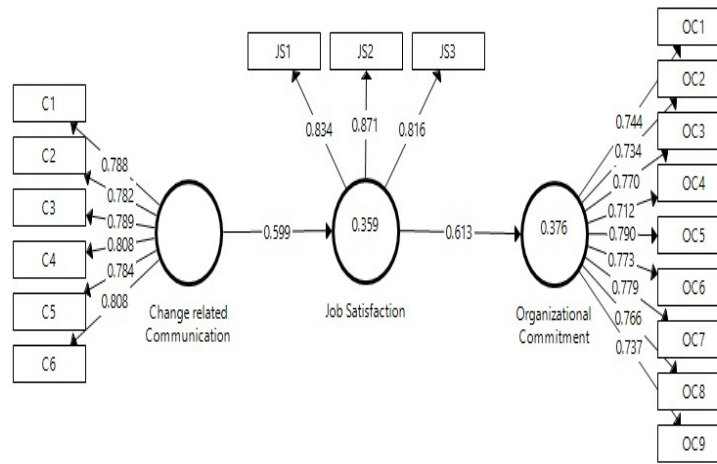


Figure 2: Outer model Smart PLS

The table 2 indicates that all values are less than 0.85 which indicate that the discriminant validity has been ascertained (Henseler et al., 2015). The technique of bootstrapping with 5000 resamples Hair Jr et al. (2017) employed using Bias-Corrected and Accelerated (BCa). In the present study, all VIFs found  $< 5$  i.e. Job Satisfaction= 1.243 and Organizational Commitment= 2.578 which indicate there is no issue of multicollinearity as multicollinearity exist if VIF is greater than five (Hair et al., 2011). **Common method bias** arises

Table 2: Heterotrait-Monotrait Ratio (HTMT)

	1	2	3
Change related communication			
Job Satisfaction	0.706		
Organizational Commitment	0.84	0.711	

when the data gathered from single source for determining both independent and dependent variables (Jakobsen & Jensen, 2015). In current study, common method variance not observed as a significant threat, results indicate all the VIF values are 2.480 for CRC, 1.804 for JS and 1.753 for OC thus all values are less than 3.3 representing model free from common method bias.

Table 3 indicates that change related communication is positively related to job satisfaction ( $B=0.599$ ,  $t$ -value 11.201,  $p<0.05$ ) (Hair et al., 2017) with CI [0.499, 0.677] not overlapping zero (Preacher & Hayes, 2008). Hence, signifying the acceptance of H1. The association between change related communication and job satisfaction has small effect in this study,  $F_2= 0.045$ (Wong, 2013).

Table 3 indicates that job satisfaction is positively related to organizational commitment ( $B=0.613$ ,  $t$ -value 11.409,  $p<0.05$ ) (Hair Jr et al., 2017) with CI [0.518, 0.678] not overlapping the zero (Preacher & Hayes, 2008) which demonstrates the acceptance of H2. This relationship has small effect size in current study,  $F_2= 0.06$  (Wong, 2013).

Table 3 demonstrating the mediation effect that job satisfaction seemed to positively mediate the indirect path coefficient between change related communication and organizational commitment ( $B=0.367$ ,  $t$ -value 6.396,  $p<0.05$ ) (Hair et al., 2017) with CI [-0.268, 0.455] not overlapping the zero (Preacher & Hayes, 2008). Therefore, accepting H3 in the present study.

Table 3: Significant testing results of the structural model path coefficients

Hypothesis	Relationship	Beta	Standard error	t-value	p-value	LCI	UCI	Effect size	Supported
H1:	CRC → JS	0.599	0.054	11.201	0.000	0.499	0.677	0.045 small	Yes
H2:	JS → OC	0.613	0.054	11.409	0.000	0.518	0.678	0.06 small	Yes
H3:	CRC → JS → OC	0.367	0.057	6.396	0.000	0.268	0.455	–	Yes

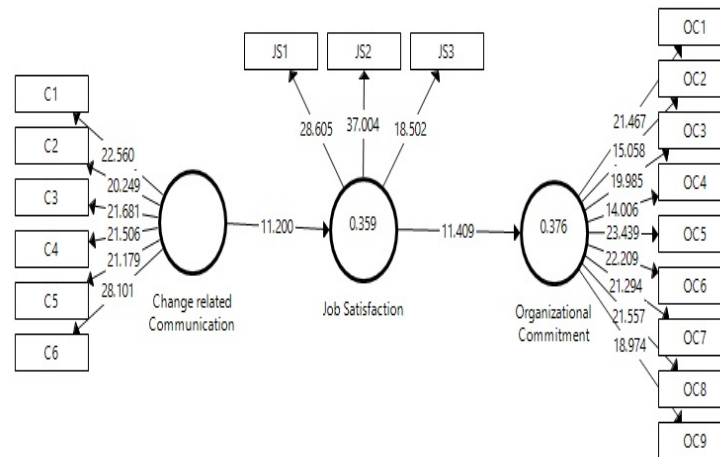


Figure 3: Inner Model – SMART PLS

The present study model defines 36% of total variance in Job Satisfaction and 38% in organizational commitment; both values indicate as moderate level of R-square (Chin et al., 1998). The procedure of blindfolding has been employed in present study that reuses sample with omission distance 7 ((Hair et al., 2013). Also, that computes  $Q^2$  value (Geisser, 1975; Stone, 1974). This study shows moderate level of predictive relevance of both endogenous variables with the ( $Q^2 > 0$ ) of all endogenous variables i.e., for job satisfaction = 0.246 and for organizational commitment = 0.205 (Hair Jr et al., 2017; Henseler et al., 2009).

By investigating the hypothesized association using SEM, it was identified that change related communication is positively concerned to job satisfaction. This verifies with preceding findings, which shows a positive connection between change communications to job satisfaction. As indicated by Syahmi et al. (2019) study that establishes positive association between changes related to communication and job satisfaction in academic domain. As change related communication is a mean for shared understanding, between the managers

and workers and steering change program within the organization (Femi, 2014). Additionally, Niculescu & Voicu (2018) concluded the similar positive connection between employee satisfaction with their job to commitment to organization. Ali et al. (2018) in the banking and finance context highlighted favorable outcomes of change related communication while managing the change and enhancing workers satisfaction with job. Equally, Sattar & Ali (2014) sustained the similar positive relationship between communication and job satisfaction in banking contexts in Bahawalpur, Pakistan. Further, Nwagbara et al. (2013) tested the function of effective communication in improving job satisfaction in banking sector in Nigeria. Correspondingly, distinguishing the complexity of M&A as a structural change setting Angwin et al. (2016) observes the influences of communication practices enhancing job satisfaction in African context as well as in US and European contexts that endorsed the comparable relationship.

Consequently, this research expanded the knowledge by showing a positive relationship between communication about change and employees' entire satisfaction with his job in the present study, where the end result of structural change on employees' understanding regarding change and developing change awareness and its impact on their job satisfaction can be clearly understood. Change communication has an ability to remove uncertainties and fears and can foster positive attitudes (Allen et al., 2007). It is worth of knowledge that is provided during organizational change that creates openness and thus increases job satisfaction. This change relevant communication is especially important during structural change when employees' point of uncertainties are high (Angwin et al., 2016; Schweiger & Denisi, 1991). In Pakistani context, where job insecurity is high, and it becomes worse when organizations are going to be privatized or merged into other organizations (Bakari et al., 2020). Attaining employee job satisfaction will be of great importance at such times (Nelson et al., 1995). This study posits that change specific communication will play pivotal role in this regard. Again this notion is supported by social exchange theory which argues that employee learns to adapt to new behaviors through sharing ideas, and feelings (Allen et al., 2007).

Apart from decreasing negative intentions, job satisfaction is thought to create positive attitudes as well. Our hypothesis was concerned about impact of employee satisfaction with the job on organizational commitment. Findings suggest that both variables found positively related. This is also supported by results of empirical studies. Such as Musringudin et al. (2017) endorsed the similar positive connection between job satisfaction and their commitment among university professors towards organization in academic setting of Jakarta; whereas Yousef (2017) sustained the association in native government division of the one of the state of UAE. This indicates increase in the job satisfaction which develops organizational commitment among employee. As it is believed with regards to social exchange theory, when an employee accepts that he is being recognized and rewarded accordingly, he feels gratified; ultimately it builds up commitment and thus responds supportively to the organization with regard to fulfillment of all objectives.

In the context of Pakistan; Malik et al. (2010) endorsed the similar effects in academic settings which related to educational sector. Thus, it can be comprehended that even in educational domain the similar relationship exists, and the positive outcome helps to understand how employees' efforts can be utilized and recognized by the employers. The similar relationship tested in banking context as Bailey et al. (2016) confirmed supportive effects on both variables among the Saudi Arabian bank employees; where as in Pakistani context Bushra et al. (2011) sustained the comparable association in Lahore, Pakistan. In

this way it is clear as job satisfaction is increasingly cantered around the person's reaction to the activity or to explicit parts of the activity, for example, pay, management and working conditions if workers get fulfillment eventually their dependability trustworthiness and enthusiasm towards organization progresses and in this manner commitment will rise. Another finding discloses new tracks in relation to various dimensions of organizational commitment. The responses indicate towards organizational change, the positive association employees satisfaction on commitment towards their business enterprise specifically in governmental universities of Pakistan (Ekhsan, 2019).

In the banking and finance settings, with respect to structural change, Kyei-Poku & Miller (2013) augmented the related positive association in a Canadian Financial Institution with regard to Merger also Meral et al. (2016) supported the association during structural change i.e. merger after Fortis and TEB banks merger in Turkey. Further, Akiate (2018) bolstered the similar relationship of job satisfaction on organizational commitment after a bank's merger and acquisition. As it is obvious, that the principle proof of merger achievement is a well-satisfied worker. With respect to merger within organization, the employee's satisfaction does not occur, as it is subject to authoritative factors, for example, structure, size, salary and remuneration, working conditions, acknowledgment, and leadership and further recommended to improve satisfaction of employees as job satisfaction will indicate increment in commitment towards organization. With respect to social exchange theory that purports that, an employee accepting an advantage is under a strong normative commitment to return it somehow or another. In this way, the receipt by the workers of something far beyond what they may ordinarily anticipate from their supervisors in terms of satisfaction put them within a social commitment to reimburse it somehow or another (McDonald & Makin, 2000).

This is based on social exchange model, which purports that an employee accepting an advantage is under a strong normative commitment to return it somehow or another. In this way the receipt by the workers of something far beyond what they may ordinarily anticipate from their supervisors, put them within a social commitment to reimburse it somehow or another (McDonald & Makin, 2000). The literature confirmed job satisfaction as a mediator in variety of researches such as Sari & Seniati (2020) proved in academic setting, Rafferty & Griffin (2009) investigated audit & had job satisfactions as mediator in range of businesses and economic related activities, additionally in Pakistani Banking and finance domain, Safdar & Liu (2020) also reported job satisfaction as a mediator. Thus, an increase in job satisfaction develops organizational commitment among employee. Thus, it can be that linked up with the present study.

Aligning to extensive literature the present study Syahmi et al. (2019) endures the relationship and indicates positive link between change related communication and job satisfaction in public service academic domain where as in the banking domain Ali et al. (2018) augmented the similar association. Along these lines it is clear as employee awareness through effective communication about proposed change affect employee's progress to achieve the desired goals and help in enhancing job satisfaction through appreciation, establishing good working relationships with colleagues, peers and superiors, attractive incentive and rewards plans, career advancement opportunities and job security. Change related communication supports workers feel more contented as they move to the future state and embrace new working styles.

However, Vigorous communication safeguards precise data reaches to all individuals and no one remains. In the similar context Yousef (2017) established the positive associ-



ation between the variables that anticipated that workers with larger organizational commitment has a greater opportunity of contributing to organizational achievement, similarly the workers with greater levels of job satisfaction are more committed and dedicated. This finding adds empirical evidence to previous research that job satisfaction mediating effect in the connection with changes related communication and organizational commitment. Another study endorses the established relationship as Torppa & Smith (2011) determined role of effectiveness of a communication, while implementing change program, which reveals that increased awareness and acceptance level of employees towards proposed change and that proportion leads to more than fifty percent i.e. 66% thus improvement in relevant and timely information to employees would increase job satisfaction. However Aggerholm & Thomsen (2020) identified improvement in organizational commitment can be reflected as positive impression or reaction towards change. As relation augmented by Kyei-Poku & Miller (2013) related to structural change case in the Canadian banking and finance settings endorsed the similar relationship.

Moreover, the successful story of Fortis and TEB bank's merger in Turkey, narrated by Meral et al. (2016) reveal, employee with higher level of satisfaction with regard to working environment include remuneration, information flow, culture, job safety; it ultimately leads to higher job satisfaction which is itself is an indicator of change acceptance. However, the conclusions of this study with regard to relationship between both variables differ from the findings like Kyei-Poku & Miller (2013); Lumley et al. (2011) and Kaplan et al. (2012) sustained the similar conclusion where job satisfaction significantly was interrelated to affective and normative commitment while there was no noteworthy connection between employee's satisfaction with the job and commitment. Thus, this study filled the gap by indicating towards the influence of change related communication on commitment towards organization by employees with the job satisfaction as a mediator. This finding provides judicious groundwork for the concept that employee with sufficient information related to proposed change will have significant positive effect on commitment towards organization, whereas, the employee's satisfaction with the job as a mediator will strengthen the relationship with regard to structural change like merger.

#### 4.1 Theoretical Contributions

Based on present study conceptual model, research outcome reveal diversified theoretical implications. For instance in accordance to planned organization based change theory that is surrounded inside Kurt Lewin (Lewin, 1947), three phase model of change comprises of unfreezing, moving, and refreezing phase in order to distinguish the process of change. The Lewin's change management model supports and assists this model to wrap the gap in order to overcome the ambiguity, uneasiness and resistance to change. Therefore, this model is equally beneficial for all the staff members within and outside the organization. The model points out about the structural change and its consequences such as failures or resistance. Thus, Lewin's theoretical model suggested that properly structured messages or change related communication successfully administers change process.

Furthermore, with regard to Vroom's expectancy theory, the proposed change related effective communication with the employees, staff will be ensured that the change is beneficial concerning new challenges and this specifies significant theoretical implication to the existing theory. The findings of this study endorse numerous essential factors of these theories. Additionally, referring to social exchange theory, when an employee accepts that

they are being recognized and rewarded accordingly, that in response encourages positive work upshots, such as job satisfaction and organizational commitment.

## **4.2 Practical Contributions**

Satisfaction of the workers with the job is a key attitude affecting his/her working performance. Increase in employee job satisfaction leads them toward higher organizational commitment. As employees who lack sufficient information about change respond negatively that results in decrease in the performance that consequently reduces job satisfaction and will lead to failure of change initiatives. The results further indicate that executing effective and efficient communication practices can enrich satisfaction with their job and commitment towards organization.

## **4.3 Practical Implication**

This study proposes that this is the first time that association has been testified in the academic literature. The managerial implications for the M&A as a structural change in the sector of banking and Finance in Pakistan are of great concerned. First, it has an underlying practical implications for the top management and executives as a consequence of the findings of present research that suggested ,executives are required to provide a comprehensive knowledge with regard to importance of change related communication to effectively employ change initiatives. Though structural change alters the existing organizational environment, customs and way of operations, as a result its impact on employee is not positive and seems unproductive as employee reflects threat of downsizing due to restructuring. In this regard, it is suggested for the top management and executives to formulate a setup so employee would be able acquire timely and highly valued change related communication in order to implement change program successfully. Hence, the top management, strategy developers and practitioners need to formulate flexible and contributing working culture equipped with suitable communication network. Further change readiness initiatives should be incorporate to boost the job satisfaction of the staff members of the organizations.

## **4.4 Limitations and Future Research Direction**

Present study found certain limitations like it's difficult to predict and measure accurate viewpoint or state of mind of employees through responses attempted by them. Another limitation was appropriate disclosure of transparent information from the management, which could be a risk in interpreting the actual scenario. The present study might reflect bias as the data was gathered from baking sector covering major cities of Sindh province. Thus, additional research is needed to verify if the associations identified generalize to other sorts of organizations operating in other industries construction, telecom, textile, agriculture, sports, sugar, cement, fertilizers, manufacturing, mining, engineering sectors. The study can be conducted in more extensive way with different population and having larger number of samples. Furthermore, the work can be in more depth including a number of moderating and mediating variables through other personality factors for instance, employee's sociability, positivity, openness, conscientiousness, intelligence, trust etc.

## 4.5 Conclusion

In an atmosphere of continuous change, companies should effectively deal prompt challenges. Since we have learn that while during to organizational change, the change related communication plays exclusive role in enhancing job satisfaction among bankers play imperative role toward success. Change is compulsory in every way of life in a multifaceted, ever-changing, and global business sphere. The main purposed of present study was to examine the association of change related communication and job satisfaction, which found positively associated, the effect of job satisfaction was supported. Additionally, the findings also proved the relationship of change related communication on organizational commitment with job satisfaction as a mediator.

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