

*Strategic Human Resource Development (SHRD) in lean times: Assessing its
Maturity in Greek Banks at the time of the Economic Crisis*

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Abstract

Purpose: This study explores SHRD's maturity in Greek banks within the context of the economic crisis. It aims to explore and advance our understanding of how SHRD is perceived within diverse institutions through the respective lens of different HRD stakeholders, while also portraying the factors inhibiting or facilitating its adoption, and accordingly contributing to its maturity in some organisations during lean economic times.

Methodology: The study draws upon qualitative research data from two case study banking organisations in Greece, reporting on 76 semi-structured interviews with key stakeholders (HR staff, Bank Managers, employees). Interview questions were focused on a pre and post-crisis assessment, supplemented by the analysis of various organisational documents. A modified SHRD model was also employed so as to assess and evaluate SHRD's maturity within organisations.

Findings: Research evidence highlights the complexity attached with stakeholders' perception of SHRD, and the level of its maturity respectively. This entanglement is further explained through a variety of factors inhibiting or expediting its strategic adoption in some organisations, and further contributed to its maturity, at the time of the economic crisis.

Research Limitations: The analysis is limited by non-including other key stakeholders (e.g. top management, T&D third parties, unions etc.), along with its sole focus within the Greek territory; thus, future research may consist of a comparison amongst bank institutions from different countries, along with including interviews with representatives from other potential groups of interest.

Practical Implications: Familiarise organisational stakeholders with SHRD's necessity and complexity during hard economic times. Make HR executives aware of the level of maturity of their HRD practices so as to proceed to all necessary amendments in order to increase their strategic embeddedness.

Originality/Value: The research's value derives from its critical mindset, thus extending existing SHRD theory and models through its multi-constituent research perspective. Likewise, it enhances existing knowledge on SHRD maturity both within a different industrial and cultural context and within the context of an economic crisis.

Keywords: Strategic Human Resource Development (SHRD), SHRD Maturity, Greek Banks, Stakeholders' Perception of SHRD (Multi-constituent perspective).

Introduction

The dynamic and competitive intensity of today's business landscape has challenged organisations in a range of ways. One such challenge is to assess the vital role of their HRD interventions. Inasmuch as business world becomes turbulent faster than organisations attain a strategic orientation (O'Donovan & Rimland-Flower, 2013; Hamel & Valikangas, 2003), various models have been developed, all aiming at assessing SHRD's maturity within organisations. Yet, a relative lack of robust theoretical and methodological attention on SHRD's maturity and its practical implications at a time of an economic crisis call for further research in exploring change and constraints in SHRD during lean economic times. Thus, a modified SHRD model is proposed with its enhanced set of strategic characteristics. Furthermore, in respect to the requirements of critically evaluating SHRD maturity, this study aims to enhance our understanding of SHRD through its multi-constituent research perspective. It will also provide evidence of SHRD's maturity (the extent to which the HRD practices are defined by key strategic characteristics constituting the criteria of a mature, in HRD terms, organisation), and it will portray the major factors hindering or facilitating its strategic adoption in some organisations; thus, meeting its research objectives and eventually to successfully address its research questions (figure 1).

HRD: Conceptualising its role – Towards a more strategic orientation

Traditionally, HRD was accustomed in order to resolve work problems relevant to performance and under performance (Paprock, 2006; Acton & Golden, 2003; Goldstein & Ford, 2002), while posteriori literature highlights its significance as a fundamental process of organisational transformation, change and growth (Sung & Choi, 2013; Boin & Van Eeten, 2013; Anderson, 2009; Wang et al., 2009).

With the development of managing strategically in contemporary organisations, a cluster of criteria was developed, demonstrating the way HRD may look, if it was to be apprehended as strategic (Beer et al., 2005; Garavan et al., 1995; Hiltrop & Despres, 1995; Garavan, 1991). Thus, several SHRD models were proposed, all aiming at assessing the maturity of SHRD through their respective strategic characteristics (Garavan, 2007; Robinson & Robinson, 2005; Boudreau & Ramstad, 2004; Gilley & Gilley, 2003; Becker et al., 2001; Gilley & Maycunich, 2000a, 2000b; Dwyer, 2000; McCracken & Wallace 2000a, 2000b; Ulrich, 1998; Pfeffer, 1998; Lee, 1996a, 1996b; Torraco & Swanson, 1995; Garavan, 1991). However, various drawbacks can be highlighted with them. The most important one is that they have mostly been practiced and assessed within “static” (stable) business environments. Additionally, they all present an end-point focus, either performative or humanitarian, while others adapt a “one-size fits all” belief throughout their multi-sectoral research approach. Finally, there are some which totally lack to assess a wider range of influential factors that simultaneously affect SHRD’s maturity). Accordingly, most recent critical HRD (CHRD) literature argues for the ambiguity of various concepts associated with SHRD (e.g. organisational change, learning organisations) by arguing that they are quite theoretical in nature and too difficult to be achieved (Sambrook, 2009, 2004; Rigg et al., 2007; O’Donnell et al., 2006; Sambrook & Stewart, 2005; Elliott & Turnbull, 2005; Holton & Naquin, 2005). Concurrently, it questions HRD’s performative or humanitarian focus by proposing the adoption of a multi-constituent perspective within every research attempt; thus, it also proposes to examine SHRD as a “discursive action” and an emergent process, so to reveal multiple realities of it (different voices over the same story), through demonstrating its real roles and activities from the respective lens of different HRD stakeholders (Lawless et al., 2010; Sambrook, 2000).

Undeniably, HRD's strategic embeddedness in organisations has become an argumentative issue within the mainstream literature. Thereupon, this study aims to critically evaluate SHRD by employing a modified SHRD model (figure 1), by employing a multi-constituent research perspective. The model suggests that SHRD's maturity yields from its ability to shape organisational missions and goals, corporate culture and business climate. Additionally, forming strategic partnerships with key organisational stakeholders and HRM is required, while the necessity of all organisational members to be involved in an environmental scanning process is highlighted. Likewise, an extensive role for HRD executives is needed. Finally, to talk about a SHRD mature organisation, rapid, competitive and environmentally-integrated HRD practices need to be designed and administered, along with placing greater emphasis on a strategic HRD evaluation process. Yet, the employment of all these strategic characteristics can be influenced by several multifarious forces (micro & macro) which may eventually shape, hinder or expedite SHRD's maturity; thus, they need to be carefully considered. Overall, this study's research objectives aim to enhance existing knowledge on SHRD maturity both within a different industrial and cultural context and within the context of an economic crisis; to audit organisational behaviour at all levels (micro-meso-macro) through a critical mind-set, and to analyse the interrelation amongst the various (internal & external) influential agents and SHRD's adoption and stakeholders' perception of it.

Research Strategy, Methods and Synthesis of Interview Participants

Qualitative research evidence was secured through the use of two case study banking organisations (Fieldwork: July – September 2014). The specific industry has been chosen as being the dominant sector in Greece, and one of the main pillars of the national economy. Concurrently, it is also considered, by nature, as people oriented and knowledge-intensive for

its success (Antzoulatos, 2013; Dimitropoulos, 2012; BIS, 2012). “Case A” is a banking institution with national and international presence, occupying almost 20,000 people within its approximately 1100 branches and other corporate divisions. “Case B” employs over 22,000 people within its domestic and international operational stores (1500) and business departments. Correspondingly, all interview participants were employed by their organisation for at least five to six years, thus constituting them as key informants in addressing interview questions for both time periods (pre & post-crisis).

The study reports on 76 semi-structured interviews with HR staff, bank managers, and employees so as to allow a multi-hierarchical analysis of the examined topic. The qualitative research involved thirty eight (38) participants from each case respectively (figure 2), while organisational archives have also been reviewed in a supplementary way to interviews. Every interview lasted for at least one hour which allowed interviewees to express their general concerns as well, besides answering the interview questions, and eventually to offer more insightful comments on the problem explored. The interview key themes focused upon participants’ perception of SHRD, its maturity through the examination of key strategic characteristics, and on the factors affecting SHRD implementations.

Research Themes: Perception, Maturity, Factors

Stakeholders’ understanding of SHRD

With a specific end goal to secure participants’ perception, the study embraced a multi-constituent research perspective so as to secure different context-oriented viewpoints. All HR staff and the large majority of the bank managers, in both organisations, believed that HRD’s positioning has fortified owing to crisis, as it now undertakes a key role within most business operations. Although limited evidence was provided to support their assertions, there was also some indicating HRD’s strategic alignment with new business objectives

(enhancement of front line operations). It was further noticed that, before crisis, both organisations were under a growth strategy, a direction that highly dictated HR's strategic involvement. That can be clearly illustrated through their unified statement, arguing that: *“Our training interventions aim at enhancing our workforce's skills and knowledge so as to meet the demanding needs of an evolving industry and market landscape. Rather than following trends, our target is to set them, by making our people more competent and service-oriented”*. Accordingly, favourable institutional factors (e.g. liberation of markets, privatization of bank institutions, and deregulation of industry) resulted in institutional homogeneity within the sector, while further directed HR's conduct towards a more proactive and strategic orientation in order to address the increasing needs of a globalised workforce within new business landscapes.

On the other hand, the majority of employees, from both banks, could not identify any strategic element within their organisation's HRD practices, by highlighting that: *“there is no long term strategy... HR department does not hold the capacity to design and deliver substantial developmental opportunities, as its first priority is to keep costs down through major staff redundancies and other related actions”*. Overall, the researcher believes that such strategic alignment is more an organisational effort to rename its short-termism approach as being strategic. This exegesis can also be supported by several research studies, all concluding with that such alignment between HR and business objectives is rhetoric rather than real in most cases (Wognum, 2001; Heraty & Morley, 2000; Harrison, 2000).

Correspondingly, the application and operationalization of SHRD is conducted in such ways which ensure that business and HR objectives are both met, based on managers' and HR teams' standpoint. Both highlighted that new business focus engaged HR in facilitating its accomplishment through first-class training offerings. Moving away from their traditional class-based training offerings, all praised e-HRM training initiatives as a

developmental element within the HR field, by arguing that it can result to its liberation in terms of managing time, quality and costs, and eventually to suggest a more strategic role for it; a proposition which is highly argued within the mainstream literature as well (Panayotopoulou et al., 2007; Gueutal & Stone, 2005; Lengnick-Hall & Moritz, 2003). In that event, they have argued: *“E-HRM practices are the most up-to-date approach in training these days. E-learning courses and webinars both represent a high qualitative and effective way of promoting learning and knowledge sharing at a cost and time efficient way”*.

Contrarily, more than three fourths of the employees argued that e-HRM practices are nothing more than training interventions aiming at reducing costs; a proposition which is highly suggested within the mainstream literature as well (Ruta, 2005; Ruel et al., 2004; Stanton & Coover, 2004). Overall, employees have not identified any difference between what we call SHRD and their bank’s HRD approach, by arguing that: *“Yes, apparently we all live in the so called information era, yet class-based training seems better – nonetheless to highlight the interaction between the trainer and the trainee.... E-HRM practices are promoted as superior training practices only for cost-efficiency purposes”*.

It is also worth noting that all participants accentuated that a wider package of T&D opportunities were accessible before crisis, with their associated costs not to be considered of high importance. That was distinctly outlined from all employees, by arguing that, prior to this financial meltdown, training costs were not HR’s first priority, as its aim was to offer the best available T&D initiatives to its employees, as means of keeping them motivated, committed and loyal. Even HR staff, in both cases, confirmed that, by stating that their budget used to be higher, and eventually they were able to design and deliver extensive T&D opportunities. Alike, all managers explained that it is reasonable for banks *“to offer more in better conditions”*, especially during industry’s “flourish” period.

Undeniably, the way in which SHRD is perceived, from different stakeholders' viewpoint, highlights the complexity attached with its understanding. In line with Anderson's (2009) belief that SHRD's understanding and alignment is a complex issue (and sometimes difficult to be achieved), the researcher considers that a managerial and operational standpoint can be identified. Comprehensively, employees' operational perception may suggest a communication problem within organisations in terms of failing to clearly circulate their HRD's values beyond the managerial level. All in all, although the literature acknowledges the need of a more SHRD approach, research findings present it more as something aspirational rather than an organisational reality.

The Maturity of SHRD – Strategic Characteristics

Moving forward on examining SHRD's maturity, interview participants were asked to identify the extent at which their HRD practices are characterised by specific strategic criteria, as suggested within the proposed SHRD model (figure 1). The model further implies that an equal weight of its eight strategic elements should be taken into account, so as to either talk of an immature (limited evidence of adapting the strategic characteristics), mid-mature (partial evidence) or mature (strong evidence) organisation.

Strategic Criterion 1: Shape organisational mission, goals and strategies

HR staff, and over half of the managers in both organisations, pinpointed HR as a key player within their organisations and its board of directors (BoD). Both HR directors argued that HR's voice is strong and clear during business strategy's formulation. Accordingly, for the pre-crisis time period, they highlighted HR's strategic positioning as being amongst the first to be consulted in regard to new business developments. Their assertion is evidently illustrated through their statement: "*We are constantly trying to deliver exceptional services*

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and practices, both aiming at motivating our employees, while concurrently satisfying our current business needs. To achieve that, HR is situated within the BoD team of executives so for its voice to be heard..... A few years back in time, a more strategic role was attended and our role was more enhanced within the business agenda”.

Alike, all managers identified HR’s capacity in shaping business strategies at least for the period before crisis. Yet, the story was quite different for the post-crisis HR. Although all of them acknowledged its value proposition, their suggestions mainly indicate a more HR functional role, by arguing that: *“There is no imperative need to include HRD executives within the BoD and strategy’s formulation..... HR leadership does not come from the HR department. I believe that it has always been top management’s priority that directed HR to intervene. HR needs to change its mind-set if it wants to attain leader behaviour”.*

A quite different viewpoint, for both time periods, was suggested from both banks’ employees. Nonetheless that greater training opportunities were offered in the past, employees further argued that HR always lacked the capacity of influencing and shaping organisational objectives, as everything was directed from senior management. Eventually, its role is restricted at following top-down guidelines and accordingly to support their successful implementation. Henceforth, they appeared sceptical by claiming that: *“We now feel like chessmen that someone else moves.... Their opinion (HR) does not count. Actually, business decisions are now taken from a small group of top management executives, and accordingly directed to business unit managers”.* Indubitably, employees’ operational standpoint illustrates HR’s inability of shaping organisational strategies due to its functional, cost and short-term mind-set.

Apparently, SHRD’s maturity is moving from a mature state (pre-crisis) to an immature one (post-crisis); thus, being mixed. Accordingly, participants’ diverse perception

further highlights the complexity attached in its ability to shape business strategies within both time periods, either from a managerial or operational standpoint.

Strategic Criterion 2: Environmental scanning, in HRD terms, from all organisational members.

Appropriately, a firm's ability to successfully identify and address any micro and macro environmental opportunities and threats can enhance its competitiveness (Li & Liu., 2014; Herrera, 2014; Sabir et al., 2012). Evidence suggests that such scanning is mainly conducted from senior executives and their teams. Employees do not engage at all, while branch managers' role is limited at simply reporting their financial figures on a three-month basis. In such cases, coupled with both banks' focus on ensuring their survival, potential business opportunities are mostly overlooked.

However, the story in "case B" was rather different with their HR staff reporting that their top management executives conduct some relevant scanning processes with bearing in mind the HR-HRD implications associated with them; thus, HR's consultation to be highly appreciated. That may be the outcome of its top management leadership style which allows an active involvement (at least for its HR executives) in relevant scanning procedures. In contrast, both HR teams highlighted their departments' ability to do so for the pre-crisis time period.

On the other hand, employees, from both organisations, contested this view by stressing the lack of their involvement within any environmental scanning activity either before or after the crisis. However, a striking observation was highlighted through some employees' perception of not feeling competent enough to do so in order to help their organisations with their respective remarks and suggestions. Quite remarkable is also the fact that, opposite to what it was expected (based on top management's leadership style) "case B"

employees were not involved in such activities, with their reaction to business change to be greater and their operational way of seeing/explaining things and situations to be enhanced.

Overall, research data reveals limited evidence of conducting environmental scanning by including all organisational members. Accordingly, relevant scanning processes are mostly presented as activities of a “prosperous past” within the banking sector; yet, without been undertaken in HRD terms as proposed within the suggested SHRD model; thus, in a large extent for this strategic criterion to be regarded as “mid-mature” since the exclusion of some organisational members are highlighted. Yet, in “case B”, a more active involvement of the HR executives is outlined, thus constituting the organisation slightly more mature than “case A”.

Strategic Criterion 3: Rapid, competitive and “environmentally-integrated” HRD strategies, plans and policies (resilient HRD practices).

For a SHRD mature organisation, rapid (develop and apply quick-low cost moves), competitive (offer the best outcome – better initiatives than previous implementations) and “environmentally-integrated” (re-establish fit with the new business landscapes) HRD interventions are required in attaining high levels of maturity, and accordingly to talk for resilient HRD practices as well. Evidence demonstrates HRD implementations (e-HRM practices) as featuring such characteristics, besides their actual short-term orientation. Although that may constitute partial evidence of a strategically mature organisation, most employees and very few managers claimed that HR always lacked of the ability to exploit environmental challenges, as its main focus was on supporting business rather than indicating future directions; thus, for it to be unable to implement practices which are characterised as above. Complementary, comparing to its pre-crisis role, over three-fourths of them argued that it lost in position within the business agenda, by arguing that: “*Today, HR is like a*

«water-boy» within a sports team. The latter needs to be constantly hydrated, with the former's role to provide team members with refreshments; however, team players can live without him, as his job is not something difficult that requires special skills to be performed..... If that makes a HR high sophisticated organisation, then I would rather say that we are mature enough... The entire business (along with HR) is now focusing on keeping costs down by any means..... I would rather describe them as rigid, clumsy and stubborn”.

Oppositely, the majority of the managers and HR staff from both organisations, acknowledged HR's capacity by evaluating these respective criteria in regard to new business objectives. All have admitted that both organisations mostly adopt an exploitation (short-term) focus so as to secure business survival within today's environmental hostility. They further argued that, right after crisis's initiation, both banks and their respective HR departments totally revised their plans and strategies in such ways so as to ensure firm's survival and renewal, by arguing that: *“Business environments are constantly changing and banks need to change respectively. However, if you do not ensure your financial survival that can be proved fatal for the entire business..... Considering new business and economic circumstances, our practices need to be delivered at a minimum cost so to assure business competitiveness.... We need to maintain fit with the constantly changing business world”.*

All in all, evidence on HRD's rapidness, competitiveness and environmental integration clearly outline the strategic alignment between HR and business objectives. Such alignment has been maintained through the delivery of those HR initiatives (e-learning, webinars etc.) which managed to be quickly enacted and at a relative low cost so to maintain organisational fit with its external environment requirements. Without arguing either for or against their short-term focus, the researcher believes that they have been proved the most appropriate ones in ensuring business survival and competitiveness in such lean times.

Appropriately, by meeting such requirements, we can also conclude with HRD to be resilient in a sense, yet not to talk about fully mature organisations.

Strategic Criterion 4: Strategic partnerships with key organisational stakeholders.

A strategic partnership with all organisational stakeholders can boost HR's value-added capacity through their continuous consultation in any HR-related business concern. However, the large majority of both banks' employees highlighted their exclusion throughout the design and delivery of any HR initiative. In that event, the degree of their contribution towards the achievement of most organisational objectives was weak. Accordingly, as suggested by Boswell (2006), such lack of "*employees' line of sight*" may undermine the effective implementation of any SHRD activity and eventually to negatively affect its maturity, along with limiting organisations' efficiency in maximizing the quality of their customer service delivery through their employees.

More than half of the interviewed managers (case A) outlined the lack of their involvement in HR's policy development, although being those holding all relevant information for making relevant suggestions. In contrast, there were some managers (case B) who stressed that they regularly undertake a more active role through addressing future training requirements. Apparently, "case B" is more open in building strategic partnerships with its managers, yet without fully achieving it. Once more, top management's leadership approach can be the underlying reason of promoting such alliances, as top executives accept the active involvement of their managers so to better address business concerns. The majority of the participants in "case B" further concluded that their top management is savvy enough in detecting signs of forthcoming economic breakdown, political change, and deficiencies in business and human capital resources. Thus, being able of performing in such ways,

organisational resilience (through workforce's development – HRD resilience) can be proved beneficial in ensuring both organisational survival and business upturn.

Further analysis accentuated both HR teams' perspective that a strategic partnership with top management is maintained by the time their executives are situated within the BoD. However, in "case A", interviewed participants were unable to provide relevant examples regarding HR's strategic voice within the BoD team. Accordingly, an alarming fact is that they entirely neglected to refer to the significance of strategically partnering with their employees, whose consultation can be proved crucial in many organisational aspects.

Contrariwise, in "case B", top management's engagement in knowledge development and acquisition was evident, by demonstrating greater agility and creativity with respect to their support towards HRD initiatives. In that case, top management is moving towards leadership by clearly indicating their intention on promoting T&D opportunities for their workforce. In accordance with the on-going business amalgamations, "case B" clearer vision and its top management's leadership style, both resulted for the merging process to deliver its expected value through successful business integration.

Ultimately, it is noticeable that stakeholders' perception, even within similar business environments, could be diverse and complex. Yet, facts reveal that top management's role in "case B" plays a more crucial role through collaborating with HR in order to define new policies and strategies. While a strategic partnership with employees is limited in both cases, those between top management and managers is better attained in "case B" owing to the presence of a solid and devoted leadership. Although, the literature suggests that such partnerships are difficult to be achieved and complex to be explained, a stronger partnership is clear-cut in one of the two case studies; thus, we can talk of a slightly more mature "case B" organisation.

Strategic Criterion 5: Strategic partnership with HRM.

Research findings indicate that such interrelation exists, however mostly for cost efficient purposes. Although a separate HRD function operates in both organisations, its initiatives are implemented within the bundles of the more general HRM practices. That might constitute an indication of an attained strategic partnership, thus for this criterion to be met. Yet, Greek business mentality highly opposes to that, as it mainly argues for a separate HRD function as an indication of an organisation's strategic approach towards T&D. In line with that, we may argue that both banks recognise the importance of implementing their HRD initiatives as distinctive services separately delivered from all other HR activities. However, new business realities and cost efficiency requirements dictate them to consider such interventions as one.

Overall, managers and employees, in both organisations, could not identify a difference between HRM and HRD, by collectively arguing that both are delivered under the umbrella of the general HR practices. Contrariwise, HR staff argued that a synergy between them is attained; yet, within different perspectives. Conclusively, the researcher believes that either such partnership can be proved of strategic importance specifically within the Greek territory, nor that its lack constitutes an indication of a more SHRD approach.

Strategic Criterion 6: Extensive role for HRD executives.

Research evidence revealed participants' unified viewpoint on the importance of HRD executives to undertake a more proactive role so as to enhance HR's effectiveness. The majority of them recognised that its pre-crisis role allowed both organisations to better lead individual and organisational change. However, although being recognised as quite important, employees, from both organisations, outlined HRD's ineffectiveness due to staff shortages and the lack of relevant skills. Yet, there was a large majority of managers (case B)

acknowledging that HR undergoes a transition phase at the moment; thus, it needs some time in order to return stronger in the near future.

On the other hand, HR staff, in both cases, acknowledged the fact that, a few years back, their role was stronger and more influential, but still it highly contributes to business success. Accordingly, they recognised that staff shortages affected their department; yet, they also argued that the on-going business restructurings will strengthen their strategic positioning within the new formed bank corporation, if not in the short-term, definitely at the long run. They believe that transition will be proved beneficial for HR, as it will offer space for revising its priorities and values for the common good.

Summarily, evidence suggests HR's role to be limited to the basics required. Practices of the past (e.g. TNI, employees surveys, key performance indicators, on-going and strategic-focused evaluation, intrinsic rewards etc.) are now rarely conducted, or totally neglected. However, a more proactive and strategic role is required so to talk about and evidence-based HRD approach. Once more, SHRD's maturity is mixed either within stakeholders' perception and/or within both time periods; thus, increasing the complexity in its understanding and level of maturity within organisations.

Strategic Criterion 7: Strategic ability to influence and shape business culture and climate.

One of the core prerequisites indicating the maturity of SHRD lies in its ability to influence and shape business culture and climate however, a striking observation extracted through employees and branch managers' viewpoint (case A), by highlighting that their business culture and climate are both quite ineffective in terms of promoting learning and developmental opportunities. Concurrently, they argued that only within certain departments (e.g. wholesale, retail banking) a clearer and stronger customer-focused culture can be

identified. Despite that most of the participants acknowledged HR's capacity of influencing both, they also attested that this is difficult to be achieved in organisations within which a culture is weak or does not exist at all. Accordingly, HR staff (case A) argued for its ability to promote the foundation of a strong learning culture, yet time will be required to do so, as a cultural revision is undergoing owing to business amalgamations and crisis's impact.

Oppositely, most managers and employees, along with HR staff (case B) argued that their organisational culture is strong and clear, by demonstrating a core set of values. Meantime, they also outlined that business climate welcomes the development of various training initiatives, fully aligned with new business objectives. Evidence further highlighted the role of top management and HR (case B) as enablers of a smoother cultural change throughout business merging, a process that allowed the organisation to come with a new concrete business culture. That was also clearly evident at the so called "The Actions of the Cultural Foundation of Bank B" in which HR's capacity and active representation on the organisation's cultural upgrading was deduced as well.

The story was quite different for both organisations at a pre-crisis time period, with HR staff reporting their active involvement in directing corporate culture. Yet, with today's retrenchment business philosophy, a strong learning culture is not easy to be attained. Overall, it is acknowledged that both organisations are under a transition phase, thus time will be required in order to judge HR's ability in influencing and shaping business culture and climate and accordingly to talk about SHRD mature or less mature organisations.

Strategic Criterion 8: Emphasis on strategic HRD evaluation.

With the evaluation process of all HRD interventions to be regarded as the most fundamental step in assessing its effectiveness, research data proposed its typical conduct, by just limiting to the successful completion of the offered T&D program on behalf of those

been trained; thus, just assessing trainees' reaction. Nowadays, most of the evaluation criteria are relatively short-term oriented, by simply relying on identifying poor performance, or they are just consisting of various qualitative criteria which are very subjective, and eventually constituting the entire process even more difficult. It is also remarkable that within a large proportion of employees and branch managers, the last dated training opportunity was offered 10-16 months ago or back to 4-5 years in some cases.

However, things were quite different before crisis. Training's evaluation was an on-the-job daily process focusing on assessing trainees' acquired knowledge and transfer to their job contexts so to better contribute to the bottom line. Having further examined both banks' evaluation procedures before crisis, the roots of this change have been identified. Cost-efficiency is now dictating the implementation of such actions that instantly sign employees' improvement or not; thus, whether an employee is certified with a "pass" grade, that ultimately indicates program's effectiveness, yet without assessing behavioural and organisational change as the desired strategic training outcomes.

Undeniably, in both organisations, the significance of the evaluation process is highly overlooked while it is difficult to be conducted like the way it is suggested within the literature. Whether this is a result of crisis's impact or the "fallout" of any other influential factor was also identified and it will be discussed below.

Factors inhibiting or facilitating the adoption of a SHRD approach

Both micro and macro environmental forces appear to have either greater or less impact on SHRD and stakeholders' perception over its maturity (Keeble & Armitage, 2015). Amongst the most influential, financial crisis has been highlighted; a weak organisational culture and business climate were also outlined, while on-going business amalgamations and

industry restructurings were also identified. Yet, other factors have also been distinguished as impeding agents of a more strategic HR approach.

Economic Crisis

Research findings provided convincing evidence on crisis's impact on organisations, not only in financial, but also in organisational and labour relations terms. More than half of the managers (case A) explained that, in terms of their HR practices, their organisation failed to equilibrate the negative effects of the crisis, as it has been dominated by short-term oriented planning, thus mainly proceeded to staff shortages, wage reductions etc. They further argued that, similar to the Irish case, Greek banks were also in the eye of this financial storm as they had become over-exposed to bad debt due to lecherous lending to other industries the years before.

Alike, the majority of the employees (case B) argued that crisis has totally changed the way in which their organisation operates in terms of its people development. Identically, some managers highlighted that crisis has weakened HR's business role by restricting its influence to the implementation of specific measures indicated by top management. Ultimately, the contraction (or even elimination) of several business units, along with the simultaneous increase of employees' job accountabilities and the major departmental restructurings, all amplified the feeling of job insecurity, and increased workforce's disengagement and demotivation.

However, there were others (the majority of the managers and few employees - case B) who outlined that crisis also proved fruitful in terms of providing organisations an opportunity of re-organising their workforce's synthesis. Voluntary exits schemes for older employees were offered, so as for the most talented young ones to remain for a business upturn. In that event, employees (case B) stated that: "*Obviously crisis was a major hit for the*

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banking industry and its manpower. Yet, it also proved beneficial in a sense that it was the root of a «workforce's tidying».... Besides the negative features associated with such circumstances, positive implications are also attached. As banks are now left with the most talented individuals, it is clearer to them how their careers can advance”.

Quite remarkable was also the fact both HR teams acknowledged that crisis has mostly be seen as an obstacle rather than as an opportunity to demonstrate their value-added capacity. Yet, they also believe that outstanding training is now offered to those employees holding key positions aiming at increasing banks' competitiveness within the market, by arguing: *“Our training programs may be limited, yet they are tailor-made to those needing them. Our organisation tries to ensure its survival in such difficult times, and to be prepared for the future.....Business lifecycles are dictating a business upturn..... All we have to do is to get this message and get ready. I believe we work towards this position. Everybody needs to be patient. Better days will come”.* In terms of labour relations, once more, all acknowledged that greater “hard” HR approaches were adopted, with “soft” ones to be highly neglected or reduced for cost efficient purposes.

Undeniably, crisis has changed business conduct, yet benefits can also appear. Comparing present with past HR practices, it was noticed that higher training budgets, extensive recruitment, and greater T&D opportunities were offered, along with other HR initiatives, all aiming at enhancing business competitiveness through employees' engagement and commitment. However, today, feelings of job insecurity are higher, with employees reporting higher levels of disengagement and demotivation. Overall, the researcher recognises that crisis has heavily impeded the strategic adoption of a HRD approach, yet he believes that it cannot constitute the catalytic agent of moving to a more operational HR, as SHRD's maturity is presented as being mixed prior to crisis as well.

Cultural Shift

It was also found that one of the main factors confronting organisational prosperity to SHRD is both organisations' cultural reformation. Employees (case A) outlined that they are unaware of their cultural values and/or they are not sure whether an organisational culture exists. However, the story in "case B" was rather different with most employees arguing that they are conscious of their organisation's cultural values, as they are continuously circulated and they are made clear to all. Such contradiction may constitute an indication of a more leadership-focused top management in "case B", something that is also clearly illustrated throughout most organisational reports, all highlighting the organisation's cultural awareness towards society and the business respectively.

Appropriately, the majority of the managers suggested that HR works towards ensuring that everybody understands new business direction, thus devoting its full potential in achieving it. In that event, HR offers training courses to those employees who mostly needed, as being fully responsible for the effective handling of the bank's front-line services. Appropriately, for them, both business culture and climate support the design and implementation of specific HRD initiatives, regardless of their volume. Unsurprisingly, both HR departments argued that their organisation's cultural values are strong and clearly communicated. Moreover, they outlined that, within specific departments, a more service-oriented culture has emerged, coming in full alignment with new business objectives.

Evidently, "case B" manages to properly communicate its cultural values, and eventually to better promote targeted training for the majority of its workforce. Moreover, "case B" sees its prosperity as starting from its own particular cultural dimensions and practices focused around it through translating values and norms into specific behaviours; a process which clearly falls behind in "case A", likely owing to an disengaged top management and owing to their devoted managers and employees.

Business Amalgamations

It was widely acknowledged, from all participants, that business merging is highly associated with changes on business and HR's philosophy respectively, as it has impacted on employment and industrial relations, either at a micro or macro level.

HR staff highlighted that their departments are passing through a transitional phase, which it will constitute the rebirth point of strengthening their strategic positioning so to be regarded as equal business partners. In line with their HR staff, there were a few employees (case B) who pinpointed that business amalgamations will result to better developmental opportunities owing to "workforce purification" through voluntary exit schemes.

Contrariwise, the majority of the employees (case A & B) and very few managers (case A) argued that feelings of job insecurity and job stress are prevailing these days, due to HR's inability in acquiring a proactive role throughout business amalgamations.

Overall, the researcher acknowledges that business merging can deliver both negative and positive outcomes. The former can highly question HR's capacity in maintaining workplace's equity and stability, while the latter result in creating stronger institutions, ready to compete at a global market landscape. However, data generally underscores HR's inability to handle relevant matters in a proper way. Rather than solely concentrating on implementing short-term oriented practices in order to ensure business survival, it would be equally important to focus on developing capacity for the upturn as well; thus, to promote the development of a change management program in assisting organisational members to cope with such occasions.

Trade Unions' Absence

All employees and around one-third of the managers outlined union's significance, as agents of defining T&D's broadness and profundity within a business environment. However,

they further stressed that, in both organisations, trade unions have never been consulted about HRD strategies or any other relative activities. That was the result of the change of their density, and eventually the decrease of their bargaining power. Moreover, interview participants emphasized on trade unions' lack of incorporating T&D concerns within their agendas, as they mainly focus on their politicization. Finally, it was also acknowledged that economic turbulence has radically changed the nature of the relationship between organisations and trade unions, by allowing the former to be more opportunistic through retrenchment actions, without seeking the active involvement of the latter.

Undeniably, in any case, trade unions can be a key player impacting upon the facilitation of a more proactive organisational HR approach. Their role can be strengthened through a more active union membership, and eventually their intervention to be enhanced within organisations. Interview participants (mostly employees but managers as well) further accused unions, and their representatives, as being too politicalised and thus distracting them from focusing on resolving job quality related concerns. Although being too politicalised, their density highly reflects their bargaining power throughout the arrangement of all Greek labour-related enactments and laws. In that event, and constituent to a recent study of union representation in the financial sector (Hoque et al., 2014), employees' perception outlined that better job quality dimensions can be achieved from union's representation, and more precisely from an on-site representation, as they believe that a collective voice is easier to be heard. Accordingly, limited interference within organisational practices was noticed for both time periods, yet with trade unions' power to be greater a few years ago. Hence, the researcher conceives trade unions' lack of involvement as being an additional factor influencing employees' operational viewpoint so to explain somehow the complexity with SHRD's understanding amongst the interviewed stakeholders.

Other Related Factors

The impact of other socio-cultural factors (e.g. demographic trends, socio-economic inequality etc.), along with factors lying within the political and legal contexts, were also assessed; yet, without providing strong evidence of influencing HR/HRD implementations, either before or after the crisis. Especially for the latter, both banking institutions reported that they operate in full compliance with the sector's legal requirements, and without considerably be affected by them; thus, just corresponding to governmental requirements so as to increase their institutional legitimacy.

Technological advancements and globalisation identified as important impact factors of the past, the period within which Greek banks were expanded into foreign countries and markets. Back then, both organisations reported major adjustments within their training programs so as to meet technological challenges (e.g. introduction of new banking systems, ATMs, e-banking etc.) or in order to address global labour-related concerns (e.g. workforce diversity and variation, job flexibility, temporary work, market and business expansion etc.). Both forces, along with other favourable institutional factors (e.g. liberation of markets, privatization of bank institutions, deregulation of the industry etc.), all highly or partially favoured the employment of most strategic characteristics. Yet, today, banks mainly remain static and sceptical, waiting for an economic upturn. In that case, both organisations proceeded to major restrictions and retreats within any expansion/growth policy and/or technological investment beyond the basic required.

Closing comments

The study was based on the premise that different stakeholders' acumen of SHRD can be a prerequisite element of either promoting or suppressing its maturity. Thus, it initially captured their viewpoints on how SHRD is understood, applied and operationalised within

organisations. Research findings outlined their diverse perception and outlined the complexity attached with SHRD apprehension. Accordingly, the level of SHRD's maturity was evaluated through the identification (or not) of key strategic characteristics. All were assessed at a pre and post-crisis manner through a multi-constituent perspective. A partial employment of specific characteristics has been identified (pre-crisis), while the majority of them to be negatively affected at the post-financial crisis time period. As to that, evidence suggests that HRD was not fully mature in both time periods. Finally, with reference to the factors hindering or facilitating its strategic adoption, crisis was underlined as the chief-impact factor and the root of many others. Amongst them, business amalgamations and the lack of a strong organisational culture and climate were also pinpointed. It is worth noting that especially for the latter, its pre-crisis status was quite different, by demonstrating a clearer and stronger business culture and climate, with both aiming at promoting T&D opportunities for all employees. Overall, the researcher trusts SHRD in Greek banks to be more of a rhetoric business notion rather than constituting their organisational reality which can lead them to a business upturn.

Limitations of the study

As within every research attempt, this research's sole focus in Greek banks can be seen as a limitation; thus, for its findings to be limited to the specific sector, or to other similar industries within the Greek territory, and eventually for its findings not being generalizable to an international context. However, we may argue that they can be applicable to a large extend to sectors and nations facing similar problems to Greece. In that case, future research will be benefited from a comparison amongst bank institutions betwixt two or more countries operating under similar business circumstances.

A second limitation derives from both organisations' denial to allow the researcher for conducting interviews with top management executives, along with the lack of approaching Hellenic Bank Association's representatives. Both stakeholders are considered crucial in providing relevant information about banks' strategies, for both time periods, thus enabling the researcher to get a deeper understanding on the examined topic. Once again, future research would be benefited from the inclusion of all potential stakeholders so as to grasp their perception and eventually to get a more holistic understating of its examined topic.

Contribution

The study's major contribution to academic knowledge can be drawn as being the first empirical research undertaken into SHRD in Greek banking organisations; thus, extending a large amount of knowledge on SHRD maturity both within a different industrial and cultural context and within the context of an economic crisis.

The study also contributes to critical HRD literature, by adopting a critical mind-set; thus, moving away from HRD's performative or humanitarian focus. Accordingly, its multi-constituent research perspective extends existing SHRD theory by exposing stakeholders' perception of SHRD, while highlighting the complexity attached with its comprehension and the level of its maturity as well.

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Figures

Figure 1: Research Questions - A modified model measuring SHRD Maturity

- *How is SHRD understood, applied, and operationalized within organisations from the respective perceptions of different HRD stakeholders?*
- *How strategically integrated (mature) have HRD implementations been within the case organisations in regard to the recent economic crisis?*
- *Which factors have been crucial in constraining or facilitating the adoption of SHRD and contributed to its strategic maturity in some organisations within the context of the economic crisis?*

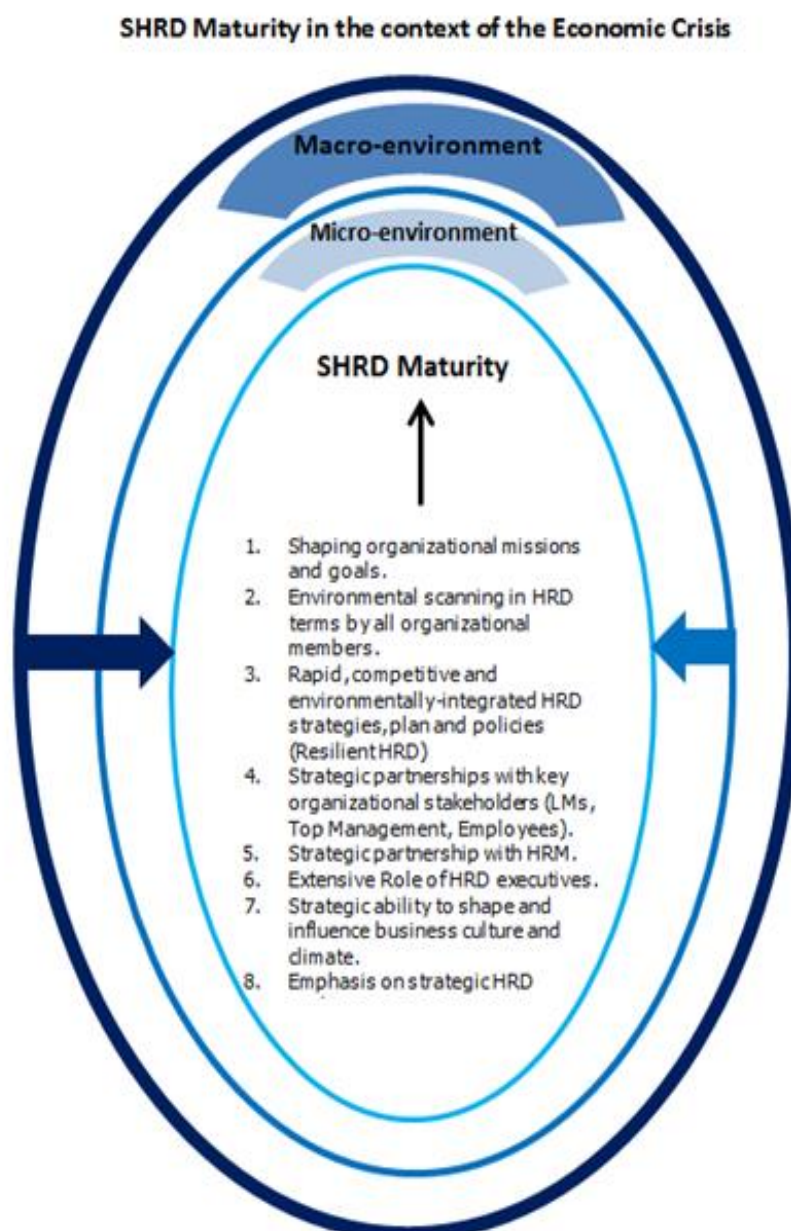


Figure 2: Synthesis of interview participants

INTERVIEWEES' MAP	
HR STAFF (23)	
BANK GROUP A (13) HR Director (1) Training and Development (T&D) Manager (1) HR Officers (5) HR Assistants (3) & HR Administrators (3)	BANK GROUP B (10) HR Director (1) T&D Manager (1) HR Officers (4) HR Assistants (2) & HR Administrators (2)
MANAGERS (21)	
BANK GROUP A (10) Branch Managers (8) IT Manager (1) Retail Loans Manager (1)	BANK GROUP B (11) Branch Managers (8) IT Specialist (1) & IT Manager (1) Retail Banking Officer (1)
EMPLOYEES (32)	
BANK GROUP A (15) Branch Network (10) Corporate Departments (5)	BANK GROUP B (17) Branch Network (11) Corporate Departments (6)