

# EDITORIAL

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The Global Journal of Strategies and Governance is pleased to announce the release of its Vol. II Issue II. With the evaluation of researchers from multiple horizons, with strong resources, both theoretical and empirical, this new issue is also placed firmly in our logic of publishing interdisciplinary high standard and original articles focusing on strategy and governance.

For this number, we are pleased to report that we have received more than fifty submissions from more than 31 different universities located in five different countries of the world within a short span of time. All the submissions to this volume have undergone a rigorous peer-review and paper selection process. Out of the received submissions, seven high quality papers were selected for presentation in the number. For this phenomenal success I would like to express my appreciations to all reviewers for their professional reviews that helped us to ensure a quality at our review. I would like to thank all the paper authors for their submissions and diligence in preparing the final manuscripts.

Taking this opportunity I would like to express my special gratitude to our webmaster (Laurelle Gbala), for her professional and persistent efforts throughout the time and hard work. Very special thanks should go to the staff that has made Global Journal of Strategies and Governance extremely efficient and smooth.

Introducing the issue, the first article (Pr Zehra Roofi Budhwani and Dr. Khadija Bari) of this series notes that in the current global scenario, organizations are being faced with consistent change. These changes vary in terms of demographics, nature of activity, industry, etc. Changes in an organization have very strong effects on various stakeholders of an organization, including employees, customers, competitors, investors, etc... Some changes are successful and tend to be beneficial for



the organization while others become unsuccessful. To ensure better performance and competitiveness of an organization, it is essential for managers to plan changes. But realistically, most drastic changes are those that are emergent and, managers also need to be well prepared to deal with emergent factors. To enhance productivity, managers at all levels should be able to cope with change and help their subordinates in doing the same. Lack of ability to handle change may result in stress on the employees as well as the managers and that in turn leads to lower productivity and affects the bottom line of the company. This study examines the change management process of ABN AMRO to Royal Bank of Scotland and analyzes the impact of organizational change on employee stress level. For this purpose, quantitative research was conducted using hypothesis testing and qualitative research was conducted through in-depth interviews and questionnaire. The findings of the survey revealed that majority of the employees rated the management ability below average in implementing the change successfully. None of the employees reported high stress before the change. However, few employees were highly stressed out after the acquisition by RBS. The hypothesis test proves that employee stress after change is dependent on employment tenure. This means that employees who worked in bank for many years faced higher level of stress after the acquisition of ABN AMRO by RBS as compared to those employees who have served the bank for few years.

The second paper coming from Sweden (Dr Mohammed-Aminu Sanda, Pr Ylva Fåltholm, Pr Lena Abrahamsson and Pr Jan

Johansson) looks at the challenges that most organizations face in the management of their work environments, with respect to the tools that they can use to effectively capture both the explicit and tacit knowledge held by their employees for subsequent reuse when decisions need to be made. The problem-identification workshop (PIW), which is a participatory tool for enhancing the management of work environment in an organization, was tested in an organization. Participants identified organizational problems, proposed solutions to them, realistically assessed the desirability and possibility of these solutions, and finally recommended action plans to the organization for its short-term, intermediate and long-term design and management of effective work environment towards enhancing work life and productivity in the organization. It was concluded that PIW is a good socio-pedagogic method that can be used as an intelligent participatory intervention tool by managers in organizations in the management of their work environments.

In the third paper, Dr Ajlani Ikbél and Pr Omri Abdelwahed examine the relationship between disclosure of banks and earnings management through the loan loss provisions. Their results suggest that disclosure is negatively and endogenously correlated with earnings management. When the bank discloses more information, it engages less in earnings management and when it engages in earnings management, it discloses less information. These results may have implications for regulators of the banking sector in Tunisia. They should require banks to improve their disclosures and to be more transparent especially with regard to the quality of their

loan portfolios and their compliance with the regulations of the minimum capital.

The fourth article, written by Pr Zehra Roofi Budhwani and Dr. Amanat Ali Jalbani, states that performance management system is now widely recognized as a significant vehicle for improving performance and productivity of both employees and organizations. Therefore many organizations are re-examining their current performance management systems. This research evaluates the efficacy of current performance appraisal systems and then identifies the significance and implications of the introduction of 360 degree feedback as a form of appraisal and its impact on the productivity of employees in Pakistan's Banking Sector. For this purpose, qualitative research was conducted through questionnaires. The findings of the survey revealed that ranking method and management by objectives are the two most commonly used appraisal systems in the industry, but a strong preference has been observed for implementation of the 360 degree feedback system. However, most of the respondents felt that 360 degree feedback will lead to no or very small increase in productivity.

The fifth article's author Pr Marie-France Lebouc, Ph.D. (Université Laval, Canada) questions the way business people should behave in an international situation where host country mores differ from home mores. The transformation of moral norms into actions is hardly touched by the literature in international business. Here, the author proposes to facilitate it through the use of meta-ethical concepts. One might fear that so high an abstraction level

means the loss of practical relevance. Yet, an enlightened meta-ethical position brings real advantages for business people; e.g.: congruence between actions and discourses, aptitude to dialogue, or solid justifications for economically tough decisions. An actual example is given.

Captain Munawwar Ahmad PN, M.Phil and Ms Mahvesh Sultan, article six's authors, base their thinking on the fact that all individuals, irrespective of gender, have an equal opportunity for employment and advancement within an organization. Equal Employment Opportunity (EEO) prohibits discrimination against anyone on any pretext before, during and after employment. Despite a plethora of laws prohibiting discrimination EEO principles have proven to be an enormous challenge for those charged with this responsibility. Notwithstanding, discrimination in employment continues in both western and non-western countries. EEO is relatively a new concept in Pakistan's corporate sector. Pakistan's constitution of 1973 puts a ban on discrimination. The question often asked is who should exercise this role in an organization. Not surprisingly, there has been a call for HR managers to become the guardian of EEO in organizations. Even if the EEO principles are observed in an organization, certain conditions of acceptability are often used as a cover up for inappropriate discrimination in our society. Effect of discrimination is more pronounced for women due to a host of factors including feudal and patriarchal nature of society and misinterpretation of religion. This paper discusses the phenomena of EEO in Pakistan's predominantly male set-up and thereafter proposes certain roles and requirement or



otherwise for a curriculum or training which might be necessary for implementation at some decision making level by HR managers.

Finally, the last article explains how local organizations are generally seen giving adequate consideration to human resource related activities such as recruitment and selection, performance evaluation, compensation and rewards administration; however, they do not give ample attention to the otherwise core HR function of career management and development. As a consequence, employees of these organizations generally assume primary responsibility for their career planning and management themselves. These organizations astoundingly overlook this fact that the greatest competitive advantage of an enterprise lies in its ability to have and retain the competent workforce with them- and career management and development has traditionally been an effective tool of employee development and retention. Policy makers of these organizations must understand the need for career management and development of their employees if they want to prepare them for the leadership challenges of the future. This study examined the career building measures of local banks and identified how to ascertain the future talent and steer it to

fill the future leadership positions. For this purpose, qualitative research was conducted through in depth interviews and questionnaires along the middle hierarchical levels in the local banks. The analysis revealed that very few employees were aware of the career management system of their banks. The most important career development activities of the banks were building team skills, task rotations and individual competency trainings. However, few of the employees were not aware of the term succession planning and were unsure if succession management exists in their banks. Formal assessment is undertaken by most banks to determine the developmental needs of the employees as compared to informal or self assessment. This study will also be useful for these banks to acknowledge the need for career management and development as an effective tool of human resource development for the future.

I sincerely hope that this endeavor by diversity shown by this number falls perfectly within the constantly evolving strategies and governance issues therein to address business challenges facing the world to make this world a better place to live. God bless you!

The world is changing ... .. the Global Journal of Strategies and Governance's priorities also!