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BI Norwegian Business School Preliminary Thesis Report

**Leadership Development in the Financial Industry**

*Hand-in date:*

*15.01.2017*

*Campus:*

*BI Oslo*

*Programme:*

*Master of Science in Leadership and Organizational Psychology*

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## Introduction

The financial sector face rapid and increasing developments – a digital transformation requiring banking corporations to be innovative, customer oriented and prepared for change. In particular, this process of change involves digital disruptions driven by increasing regulations, radical technologies and a growing threat of new entrants (Harvey, 2016). The importance of future digital solutions, technological competence and innovation in the Norwegian labour market is established (Sintef, 2015; Meld. St. 23, 2012-2013; Meld. St. 27, 2015-2016; Departementene, 2012; NOU 2013). In a fast-changing market, traditional banks are left with the mere alternative to continuously adapt to major technological changes and innovations to remain competitive and relevant (A.T. Kearney, & Efma, 2014), which may set new requirements to leaders. Market demands and new entrants results in changing customer demands and require a shift from product-oriented strategies to a more customer-oriented approach. Traditional banks must therefore embrace digital banking and move from a supportive function to an interactive service point for customers and their bank-related needs (Harvey, 2016). Hence, technological trends lead organisations towards continuous change.

An extensive amount of research suggests that leadership is of great importance during organisational change (Ahn, Adamson & Dornbusch, 2004; Oreg and Berson, 2011). In light of the radical changes in the finance services industry and the importance of leadership during change processes, most organisations will require new skills and abilities of leaders. This builds on the assumption that “(...) leaders will have to initiate and lead the conversation about digital vision and increase the bank's ambition” (A.T. Kearney and Efma, 2014 p.8). Leaders need to manage continuous change and uncertainties, manage complexity and a diverse workforce. Thereby, adaptability, change management and an ability to continuously learn and develop have been argued to represent the most important leader qualities for the future.

Leadership development initiatives may contribute to effective and innovative leadership (Amagoh, 2009), as may enable leaders to effectively manage and lead change, and utilize new market trends, innovation, digital transformation and regulations. To facilitate development and learning in management and integration of effort can therefore be considered a worthy target of development activity (Talbot, 2011). Thereby, leadership development

initiatives targeting leaders ability to manoeuvre in continuously changing environments may constitute a beneficial solution to develop leaders in the financial banking industry.

The ability to manoeuvre in changing environments may require leaders to successfully share knowledge within the organisational boundaries and learn from changing market trends, as “knowledge is a critical organisational resource that provides a sustainable competitive advantage in a competitive and dynamic environment” (Wang & Noe, 2010, p. 115). Thereby, the theoretical perspective of leadership development, organisational learning and knowledge sharing may contribute to the understanding of how leaders’ competencies may be developed in accommodation to the digital transformation in the financial industry. These theoretical perspectives will be discussed in the following literature review. We propose the following research question.

*How may leadership development influence competent leadership?*

## **Literature Review**

### **Leadership & the Trends in the Leadership Literature Field**

Leadership is an important factor for effective and successful goal setting and achievement, and consequently, researchers have been interested in studying the phenomenon of leadership in organizations. Leadership may be defined as “the ability of an individual to influence, motivate, and enable other to contribute toward the effectiveness and success of the organizations of which they are members” (House, & Javidan, 2004, p. 15). Through decades of scientific research on leadership, trait approaches focusing on leaders’ personality and intelligence has dominated the field (Yukl, 2013; Zaccaro, 2007). Despite extensive and significant contribution to the understanding of leadership, the emphasis on leader’s personal characteristics leads to a deficient understanding of the contextual influence on leadership (Yukl, 2013). Some approaches, such as contingency theories, have been developed to provide an understanding of the ways in which situational factors may influence leadership, although factors appearing from a changing environment are challenging to test (Yukl, 2013). Nevertheless, there has been suggested that the effectivity of leaders may be understood as an interaction between leader’s attributes and behaviours, and the

strategic contingencies of the organization (House & Javidan, 2004), and therefore, the understanding of leadership may be enhanced by broadening the perspective to include situational factors. There is little doubt that situational factors such as market forces and trends greatly impact ways leadership is practiced and set new requirements to future leaders. Therefore, it is of great interest to study the ways in which leaders today are influenced by situational factors, particularly the rapid technological developments.

### **Organizational Change and the Role of Leadership**

Due to the accelerated rate and complexity of change caused by technological development, there is a growing body of literature on organizational change and its outcomes. Change in organizations represents a difference in how organizations function, who its members and leaders are, what form it takes or how the organization allocates its resources (Weick and Quinn, 1999, p. 362). Weick and Quinn (1999) suggests that organizational change can be *episodic* or *continuous*. Episodic change represents an intentional and infrequent diversion or interruption and may be understood as a failure to adapt to a changing environment (Weick and Quinn, 1999). Factors in the external environment are thereby the drivers to episodic change, and the process is linear and progressive. Conversely, continuous change represents a constant and evolving process towards long-term adaptability (Weick and Quinn, 1999). The process of continuous change is cyclical rather than linear, and is driven by organizational instability rather than factors in the external environment (Weick and Quinn, 1999).

Several empirical studies on organisational change focus on employee commitment towards change and its relation to behavioural support for change initiatives in organisations (Herscovitch & Meyer, 2002). Commitment to organizational change may be defined as “a force (mind-set) that binds an individual to a course of action deemed necessary for the successful implementation of a change initiative” (Herscovitch & Meyer, 2002, p. 475). The findings of such studies evidently indicate that employee attitudes and behaviours toward organisational change represent the most important predictor of a successful change process (Herscovitch & Meyer, 2002). Herscovitch and Meyer (2002) argue that radical change efforts are likely to fail without the support of employees, and that organisations frequently are unsuccessful in

achieving the required levels of commitment to change from employees. Thereby, several studies have directed attention towards the role of leaders in influencing employees' commitment to change. Research findings indicate that the behaviour of leaders influence employees' responses to organizational change (Herold, Fedor, Caldwell, & Liu, 2008; Oreg & Berson, 2011). For instance, employees that are initially resistant to change become motivated to change if their leader is committed and open to the change process (Oreg and Berson, 2011). Conversely, if the leaders express resistance to change, this behaviour may validate the employees' resistance, and make the change more challenging to implement (Oreg and Berson, 2011). Leaders may also positively influence employees' commitment toward change by providing individual support, thus decreasing employee stress and anxiety related to the change process (Abrell-Vogel, & Rowold, 2014). Furthermore, the literature emphasis the influence of leadership styles on employees' responses to change. A study by Seo and colleagues (2012) indicates that transformational leadership is associated to an increase in employees' commitment to change, whereas a destructive leadership style is associated with resistance related behaviours among employees (Schyns & Schilling, 2013). Einarsen, Aasland and Skogstad's (2007) research supports this proposition suggesting that constructive leaders acquire enhanced abilities to set organizational objectives and implement strategic change, when compared to destructive leaders. Thereby, studies on organizational change, employee commitment and leadership, support the notion that managing change is one of the most important and enduring roles of leaders (Ahn, Adamson & Dornbusch, 2004).

### **Leadership Development**

Leaders constitute important roles for successful integration of work activities, particularly when the organization is changing (Cossin & Caballero, 2013). In addition to contributing to effective and innovative leadership (Amagoh, 2009), leadership development practices has the potential to enable leaders to more effectively manage and lead change, and utilize the new trends in the markets of innovation, digital transformation and regulations (Salas, Tannenbaum, Kraiger, & Smith-Jentsch, 2012). Thereby, many organizations view leadership as a source of competitive advantage and invest in developing their leaders to accommodate to future requirements and needs (Day, 2001).

Training and development in organizations are systematic processes aimed at creating permanent changes in the knowledge, skills, or attitudes of organizational members for purposes of personal growth and organizational effectiveness (Kraiger, 2003; Aguinis, & Kraiger, 2009). Although training and development are often referred to as common term (Aguinis & Kraiger, 2009), one may differentiate the two concepts. Kraiger (2003) describes training as activities aimed at acquiring knowledge, skills and attitudes with a near-term application need, such as a promotion. Development activities, on the other hand, is reserved for the acquisition of attributes or competencies, where there is not necessarily immediate use (Kraiger, 2003). Training thus differs from leadership development by its learning outcomes, where leadership development often targets more complex competencies that are less connected to individuals jobs, when compared to training activities (Salas, et al., 2012).

### ***Leader versus leadership development***

According to Day (2001) there has been a conceptual confusion regarding the distinction between leader and leadership development. Day (2001) argue that organizations primarily invest in training and development to enhance and protect their *human capital*. The perspective of *leader* development emphasis individual-based knowledge, skills and abilities associated with formal leadership roles, capabilities enabling individuals to think and act in new ways (Day, 2001). In leader development, the development thereby results as a function of purposeful investment in *human capital*, with focus on intrapersonal competencies of leaders, such as self-awareness, self-regulation and self-motivation. The perspective holds that development of intrapersonal competencies may be utilized to perform effectively in organizational roles (Day, 2001). Such approaches provide little attention to the fact that leadership is a complex interaction between the leader and the social and organizational environment.

In comparison, the leadership development perspective holds that development consists of using social systems to build commitment among employees (Day, 2001). Leadership development may be defined as “(...) expanding the collective capacity of organizational members to engage effectively in leadership roles and processes” (McCauley 1998, cited in Day, 2001, p. 582) suggesting that leadership development is oriented towards building capacity in anticipation of unforeseen challenges, such as continuous change. Leadership has

traditionally been conceptualized as an individual-level skill, a tradition implying that development occurs in training individual, primarily interpersonal, skills and abilities (Day, 2001). In contrast to leader development, the leadership development typically targets social (e.g. relational) and interpersonal skills and abilities, such as social awareness and social skills. Unlike human capital, where the focus is on developing individual knowledge, skills and abilities, the emphasis in social capital is on building networked relationships among individuals that enhance cooperation and resource exchange in creating organizational value. Social capital consists of three different aspects; structural, relational and cognitive (Nahapiet & Ghoshal, 1998). The structural dimension refers to social interactions and network ties, a social structure constructed as the result of commitment among the members of the social network. The relational dimension describes personal relationships developed through a history of interaction, rooted in trust and trustworthiness. The third and last aspect of social capital, the cognitive dimension, refers to shared representations and collective meanings among individuals, typically expressed through organizational culture or a shared vision (Day, 2001). In leadership development, the emphasis is thereby on the social nature of interpersonal competence, and that effective development occurs in an interpersonal (social) context.

The understanding of leadership development is particularly relevant in the context of this master thesis as leadership development can be understood as an *integration* strategy and a type of organizational development strategy that requires purposeful transformation (Day, 2001). Thereby, leadership development may be important in shaping the competitive business environment, affecting how organizations prepare employees for present and future challenges.

### ***Leadership development practices and programs***

There are several approaches to leadership development, and they typically incorporate both formal- and informal learning activities initiated with different purposes (Salas, et al., 2012). Some practices have primarily intended to improve performance management (e.g. 360-degree feedback), facilitate corporate socialization (e.g., mentoring), or enhance productivity (e.g. job assignments, action learning) (Day, 2001). Formal learning through classroom programs are widely used by organizations, although many organizations are moving towards understanding and practicing leadership development more effectively in the

context of work itself (Day, 2001). This is based on the understanding that learning and development is a continuous process that might be more effective when occurring in the context of ongoing work initiatives that are tied to strategic business imperatives (Dotlich & Noel, 1998, cited in Day, 2001).

### ***Evaluating leadership development programs***

Developing leaders is highly important to sustain effective and innovative leadership and high organizational performance (Amagoh, 2009), and leadership development programs have the potential to improve and develop the competencies of leaders (Salas, et al., 2012). Several authors argue that the effectiveness of leadership development programs is contingent on the design, delivery and implementation of the program (Day, 2001; Spector, 2012). In addition to emphasizing the importance of consistent and intentional implementation, Day (2001) highlights that a key to effectiveness is linking initiatives across organizational levels within the context of a strategic business challenge. Thereby, defining a particular business challenge, such as technological development, and linking it across organizational levels may be of importance to yield desired developmental outcomes.

In a study of a leadership development programs at a multinational financial services company, Sirianni and Frey (2001) reported improvements on six of seven indicators, suggesting that the program yielded positive outcomes. Moreover, a meta-analysis of 70 empirical studies on management training conducted by Burke and Day (1986) reported a positive effect, supporting the notion that development programs may yield beneficial outcomes for the leaders and the organization. Although leadership development initiatives are pervasive, Collins and Holton (2004) argue that few organizations evaluate the effect of their development initiatives, or the extent to which the programs improve organizational performance. Through a meta-analysis, Collins and Holton (2004) generate findings that make them question the overall effectiveness of leadership development programs. The conflicting literature suggests that several elements determine the effectiveness of leadership development programs, and calls for further research on the topic.

## **Approaches to Learning in Organisations**

Leadership development programs are greatly involved in the aspects of organisational learning, as it may constitute of both formal and informal learning processes (Salas et al., 2012). Research also indicates that training and development based on the science of learning yields more positive outcomes (Salas et al., 2012). Organisational learning may be understood as the individual's acquisition of knowledge and information, analytical and communicative skills, and how learning arise and what is acquired by learning. Thus, learning may involve both the individual acquisition of knowledge as well as the participative aspects of learning (Elkjaer, 2004). As reported by Child and Rodrigues (2011), organisational learning may comprise of three aspects; the acquisition of knowledge, the conversion of knowledge and the creation of knowledge. Accordingly, organisational learning may be viewed as the study of learning processes of and within organisations (Elkjaer, 2004).

The literature makes an important distinction between *organisational learning*, *learning in organisations* and *learning organisation*. Organisational learning is mostly associated with academic work and refers to the study of the learning processes within organisations. Learning in organisations, conversely, is more concerned with the learning capacity of organisations with the aim of improving the effectivity of learning in organisations (Tsang 1997, cited in Easterby-Smith & Lyles, 2015). Learning organisation, on the other hand, can be defined as an organisation that continuously facilitate for learning and thereby has the capacity to change by learning effectively (Pendler, Burgoyne, & Boydell, 1991). The learning organisation is thus viewed as an ideal type of organisation according to Easterby-Smith and Lyles (2015). Subsequently, leadership development programs, such as *Transform*, may be one way to achieve an integrated learning practice and thereby could involve elements of learning in organisations that might result in a learning organisation.

The literature further argues ways in which organisations learn by which it refers to learning arenas; learning within and outside the organisation. Learning arenas may involve learning through practice, or more formal learning situations (Filstad, 2010). Learning theory suggests that although one may acquire knowledge through formal learning arenas, the knowledge is first valuable when applied in practice within the organisation. Informal learning arenas occur in wider range of settings than formalised training and education and allows for an

interactive learning approach between individuals. Learning might thus be more effective when applied through practice, with colleagues, and within the culture, norms and values that are represented in the workplace (Filstad, 2016).

### **Competent Leadership**

A great amount of research has gone into different leadership styles and approaches, and a vast amount of literature on the importance of leadership during change has emerged (Herscovitch & Meyer, 2002). In understanding how to develop leaders abilities to manoeuvre in changing environments, the concept of *Competent Leadership* may be of importance. Competent leadership refers to the continuous process of which the best skills, knowledge and expertise are constructed and adapted based on the expectations and situational demands (Filstad, 2016). In other words, competent leadership is a practical execution of leadership where the integrated processes of learning, knowledge and competence interplay with the organisational members in focus. A competent leadership style is therefore dependent on the creation of leader-member relations to influence feelings, values and mind-sets that allow for open minded employees willing to implement decisions made by management (Smircich and Morgan, 1982, cited in Filstad, 2016). Leader-member relations also referred to as the leader-member exchange (LMX) theory, suggest that it is the relationship between the leader and subordinates that make up the foundation of leadership (Kangas, 2013). High-quality LMX can positively influence the working climate and career development by which subordinates receive resources and support and the leader gain loyalty, commitment and trustworthiness (Kangas, 2013). Such relations are usually determined by behavioural factors (Dienesch & Liden, 1986) where leaders come across as inspiring, and establish and communicate clear organisational vision and goals (Graen & Uhl-Bien, 1995). Noteworthy, a good leader-member relationship also require the dyad to engage in mutual learning and accommodation (Graen & Uhl-Bien, 1995), as an important aspect of leadership is to cooperate with - and support its employees and to learn from situations and express willingness to adapt the leadership (Mintzberg, 2010; Filstad, 2016). Thus, leaders who engage in these behaviours acquire aspects of competent leadership.

There is no recipe for competent leadership, it is rather the question of how to best adapt the leadership according to the situational demands and the

members involved in organisational decision-making. The concept of competent leadership may therefore be of relevance to this master thesis as it proposes an understanding of a leadership approach that could manoeuvre in a changing technological banking industry.

### **Knowledge Sharing in Networks and Practices**

Participating in leader development programs may result in the creation of networks and practices. The literature argue that the importance of networks have been consistent with knowledge sharing, suggesting that knowledge is more easily shared when individuals cooperate in communities and networks of similar practices (Heizmann, 2011). Knowledge sharing refers to “(...) the fundamental means through which employees can contribute to knowledge application, innovation and ultimately the competitive advantage of the organisation” (Wang & Noe, 2010 p.115). Sharing knowledge entails the ability of individuals to capitalize knowledge-based resources, and thereby contribute to innovation and subsequently to competitive advantage (Wang & Noe, 2010; Wang & Wang, 2012). Noteworthy, the impact of knowledge sharing on innovation is dependent on the technology intensity and innovation capabilities of each organisation (Sanez, Aramburu & Rivera, 2009). Nevertheless, knowledge sharing through communities and networks could provide means to understand how leaders best can manoeuvre in continuously changing environments.

Communities of practice (COP), is an example of a socially grounded network that share cultural practices (Wenger & Snyder, 2000). COP is defined as a “(...) group of people who share a concern, a set of problems, or a passion about a topic, and who deepen their knowledge and expertise in this area by interaction on an on-going basis” (Wenger, McDermott, and Snyder, 2002 p.4). Moreover, COP is a naturally arising community that involves a mutual engagement by which the interplay of experience and competence is discussed through participating members (Wenger & Snyder, 2000). In other words, COP is a mean to share knowledge among its members by connecting individuals and ideas across boundaries that allow knowledge to flourish. Another, yet contrasting, example of COP, is networks of practice (NOP). NOP are often referred to as weaker internal relations between individuals (Soekjiad, Van Den Hooff, Agterberg & Huysman, 2011). Networks of practice are often formal groupings that may encourage COP by establishing a knowledge platform. One may argue

that by participating in *Transform*, Communities-and networks of practice could arise as a result of the participation, or that leadership development program in itself facilitate for networks and communities. Thereby networks and communities could be of importance to our understanding of leader development programs.

### **The Transform Program at DNB**

The Norwegian Bank, *Den Norske Bank* (DNB), has developed a new leadership development program, *Transform*, with the purpose of enabling their leaders to manage and lead through change, as well as to utilize new trends in the financial sector. The present study will attempt to gain an understanding of the ways in which *Transform* successfully facilitate leader's competence in manoeuvring continuously changing environments.

The digital transformations in the financial service industry require banks to become more innovative, customer oriented and prepared for change. Accordingly, these processes present a new challenge to the development and practice of leadership at DNB. DNB is Norway's largest financial services group, offering financial services such as loans, saving, advisory, and insurance and pension products for retail- and corporate customers. DNB operates in large corporates international, wealth management, products and DNB Markets in addition. Furthermore, DNB constitute an internationally leading company within areas of shipping, energy and seafood. DNB is under major influence of the current digitalisation processes. The organisation has been through a major restructuring and downsizing process, with the closure of 59 branch offices and the reassignment of 600 employees. Moreover, DNB particularly experience changes in customer behaviour and competition where half of DNB's customers today use mobile banking services that has outcompeted customer advisors. Additionally, there has been a shift in the competitive market moving from traditional banks to global actors such as Google and Facebook, and the growth of FinTech companies representing a major threat to traditional financial services (A.T. Kearney and Efma, 2014). Digitalization also provides new opportunities, represented by DNB's most recent innovation, Vipps, that quickly became Norway's most popular online payment service. This highlights the importance of innovative thinking in order to capture current customer needs and adapt to

market trends. As Norway's largest financial institution, DNB must challenge their traditional way of working in order to sustain their competitive advantage.

In meeting these challenges, DNB view leaders as key actors for change processes and emphasis innovative methods to develop their leaders and thereby facilitate for change. According to DNB, the most important leader qualities involve adaptability, change management and an ability to continuously learn and develop. Thereby, DNB, in cooperation with Deloitte, developed a new leader development program, *Transform*, with the purpose of helping leaders to succeed in a continuously changing environment driven by technological innovation.

### **Objectives and Participants**

*Transform* is built upon three primary objectives:

1. To understand how DNB's competitive advantage is challenged in a digitalized and globalized world.
2. To comprehend how these changes provide challenges and opportunities for leaders' working unit.
3. To improve leaders abilities to streamline the process of implementing change.

*Transform* was primarily created for middle-and top level managers that are influenced by change and want to acquire new knowledge on how to innovate their working unit in order to achieve and maintain DNBs sustainable competitive advantage. Although leaders are encouraged to participate, the admission process is first and foremost driven by intrinsic motivation. To this date, three groups have completed the program with more than one hundred leaders from different units.

### **Structure and Content**

*Transform* is built on the assumption that effective learning occurs in combination of different learning sources where the most effective learning arises through personal experience in combination with elements of formal learning. Much of its content and structure is parallel to the *70:20:10 Framework* established to guide organisations seeking to maximise the effectiveness of organisational learning. The framework suggest that the optimal source of learning is when individuals obtain

seventy percent of knowledge from job related experience, twenty percent interaction with other people, and ten percent from formal education events. The structure of *Transform* follows mainly practical assignments, interaction with colleagues (informal learning) and some formal learning.

The primary part of *Transform* involves a practical assignment targeting improvements or innovation implemented in the leader's working unit. The leaders' are free to choose an assignment that is already initiated or a topic that they believe will benefit from the learning process. The participants may focus on either adjustments or more comprehensive tasks, however, the assignment must include an actual change that requires the leader to think innovatively or differently. Furthermore, the assignment should support DNB's superior strategies and goals, and aim at creating results at the top- or bottom line. Interacting in a program as such allow participants to receive immediate feedback on their performance and enables them to discover and refine their job-related skills, address challenges and interact with employees.

The secondary element of *Transform* includes aspects of learning through networks and interaction with colleagues. For this part, DNB encourage learning activity such as interviews and field research, sharing of knowledge through discussion, voluntary 'food for thought', business coaching and DNB@work. Business coaching includes 30-60 minute individual conversations with a consultant to ensure effective initiation and progress. DNB@work is Facebook's business platform - a virtual arena for cooperation, experience building and knowledge sharing for all employees at DNB. A closed group within DNB@work ensures that *Transform* participant maintain cooperation.

Lastly, the program offer a formal learning arena with lectures, theoretical discussion and case-studies to provide tools necessary to solve the practical assignment, through discussing a new problem solving method referred to as *Design Thinking*. This constitutes the smallest portion of the program. Throughout the program, leaders participate in *High Impact Events*, which are important gatherings to initiate the program, help with overcoming obstacles and ensure successful outcomes. At the high impact events and throughout the program, participants are guided by *Transform Moves* that involves five guiding elements in the

continuous change process. These five elements include the understanding of employees involved, focus on progress and creating value, the benefits of diverse teams, taking action and openness to innovative thinking. Thereby, the participants in *Transform* are guided by important principles when developing their ability to manoeuvre in changing environments.

### **Methodological Approach**

Our aim with this master thesis is to explore how leaders effectively can learn and manoeuvre in changing environments, and in what ways leadership development contribute to competent leadership. We therefore propose a qualitative methodological approach, which build upon several arguments. Firstly, the research question proposes an explorative approach with the objective to gain a holistic viewpoint. Secondly, our research aims to acquire a set of knowledge with the ambition to understand participant's experience of a development program. Lastly, a qualitative approach seems fitting, as the purpose of the thesis is not to test theoretical orientations, rather to explore experiences through an inductive approach.

Although many organisations invest greatly in leadership development, few organisations evaluate the effect of the initiatives (Collins & Holton, 2004). Thereby we see the importance of evaluating leadership program to gain a better understanding of such initiatives and its participants. Furthermore, we believe that such insight could benefit the economical side of organisational investments in development programs. The experience of the participants can be complex and diverse, which may lead the research in a different direction than first anticipated. This further supports our decision to study qualitatively, as it provides the opportunity to modify the research question(s) throughout the process (Bryman & Bell, 2013).

### **Research Design and Participants**

Based on the aforementioned, we will conduct semi-structured qualitative interviews. This qualitative research design is flexible in nature and allow for the exploration of participants perceptions. Additionally, semi-structured interviews are preferable as we are in an early phase of the process, yet with a fairly clear focus. Furthermore, with two researchers conducting the interviews, semi-

structured interviews better ensure comparability of interviewing style than qualitative unstructured interviews (Bryman & Bell, 2013).

With this process we plan to develop an interview guide, which includes an order of topic areas and a formulation of interview and topics that are related to the research question. The interview guide should be comprehensive, yet allow for flexibility during interviews (Bryman & Bell, 2013). Subsequently, the interviews will be held, transcribed and analysed to gain a better understand of our chosen research area. Regarding participants, we aim to obtain a mixed gender sample to reduce possible gender biases. Furthermore, the sample will consist of participants that have completed the program, as we wish to evaluate the responses following a leadership development program. We aim to gather a sample of 8-10 participants for this study.

## Suggestions for Elements in the Interview Guide

Presented below are tentative suggestions to elements and questions that represent the relevant topics we wish to explore further

### *Familiarising with the interview object*

- Participants current position and time at DNB/this particular position (Career path)
- From your perspective, what characterises the environment DNB operates in and what challenges lie ahead? How does these changes influence your role within the organisation?
- What experiences do you have with leadership development initiatives prior to *Transform* (DNB or other positions)

### *Participant's experiences during the Transform program*

- What was your motivation to take part in the program *Transform*
- What expectations did you have and what did you experience was expected from your participation in the program?
- Did the program differ from other learning situations you have participated in throughout your career? If so how?

### *After Transform*

- In your perspective, was the program relevant to your leadership development and for your ability to tackle innovation and change? (Were any of the modules more relevant than others?)
- What were the most important learning outcomes from participating in *Transform* (For you, your department / employees)
  - Networks, practices and communities
- Did your leader style/behaviour change during and after participating in *Transform*

### Plan for Future Progress

Date	Goal
23 January - 29 January	Develop Interview Guide
30 January - 17 February	Hold Interviews (and Transcribe)
20 February - 19 Mars	Analyse
20 Mars - 31 Mars	Writing of Master thesis
3 April - 16 April	Counselling Course and Easter Break
18 April - 5 May	Counselling and Change Management Exams
6 May - 28 May	Writing of Master thesis
29 May - 23 June	Wrapping up the thesis work

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