

Internal Communication Strategy (CIBANK Bulgaria) final paper



Name: Radoslav Tsvetkov
Student number: 11027010
Supervisor: Mr. Roger Lazenby
Second reader: Ms. Carla Wood
Date: June 9th, 2016

Executive summary

The final paper has been developed for CIBANK Bulgaria, as part of the final project for International Communication Management at The Hague University of Applied Sciences. The internship took place at International Office of CIBANK. The main goal of the research project was to develop a new internal communication strategy for CIBANK in order to improve the employee performance by strengthening its internal communication. Furthermore, the central research question is *what is the most suitable way to motivate employees of CIBANK?*

Firstly, *situation analysis* presents a more detailed overview of CIBANK. The bank was analyzed from internal and external perspective. The Situation Analysis includes two SWOT charts about CIBANK as a company and an analysis of its internal communication. At the end, core problem and bottlenecks were defined.

Secondly, in the *literature review* chapter is presented a critical analysis based on core problems, objectives, and bottlenecks. Various models and theories were analyzed with the aim of establishing the basis of in-depth research and to determine a theoretical framework. Moreover, the chapter focuses on key factors affecting the problem and possible solutions. Conceptual framework is developed with the purpose of organizing the ideas. In addition, criteria to further assessment of the problem and possible solutions are set. Knowledge gap section states clearly what subject has not been answered yet.

Thirdly, *in-depth research methodology* presents the conceptual and technical design. In the conceptual design, the knowledge gap becomes research question. Moreover, the chapter presents operationalizing factors and criteria. The technical design is based on research strategy, material, methods, planning, and limitations.

Fourthly, the main findings of the in-depth research are presented and analyzed in *in-depth research analysis*. Furthermore, integrated analysis of primary data and literature data is used to provide more detailed answers to the key in-depth questions.

Finally, the improvement of internal communication is ongoing process that requires time, efforts, and budget. In the *conclusions* chapter the research questions are answered and possible solutions are presented. Moreover, in the last chapter –*recommendations*, strategic justification of the research, communication plan and organization are discussed. Communication strategy based on the conducted research is presented. The purpose of the research project was to receive detailed overview of the factors influencing the employee performance in order to prepare an internal communication strategy that would help CIBANK. Thus, the main goal of CIBANK is to motivate its staff to perform better by building a strong relationship between management and employees, by implementing new set of internal communication tools, providing a training program, and by helping employees to understand their role in the organization.

Acknowledgements

I wish to express my sincere gratitude to Mr. Roger Lazenby, my supervisor, for helping me during the entire research project with his comments and answering my endless emails. I sincerely thank Ms. Carla Wood, the second reader of my final paper, for her guidance and help. I also wish to express my gratitude to Mr. Valchev, my placement mentor and Mr. Gavrilov, the director of the International office of CIBANK, for providing me the opportunity to do my internship and research project in international environment at CIBANK Bulgaria. For me was a great honor to work with all these people mentioned above. Thanks to them, I was able to improve my personal and professional skills. Finally, the compilation of this final project would not have been possible without the support of my family.

Thank you for your help and support!

Table of Contents

Executive summary	1
Acknowledgements.....	1
Chapter 1: Introduction	5
Background Information	5
Problem Statement and CIBANK`s goal	6
Research Objective	7
Research Questions	8
Advice Question:.....	8
Central Question:.....	8
Research Sub-Questions:.....	8
Theoretical Framework	9
Research Methods	10
<i>Desk Research</i>	10
<i>Field Research</i>	10
Conclusion	10
Chapter 2: Situation Analysis	12
Micro Environment (Internal Analysis).....	12
<i>About CIBANK Bulgaria</i>	12
<i>Mission</i>	13
<i>Vision</i>	13
<i>Values</i>	13
<i>Customers</i>	13
Meso Environment (Market and Stakeholders Analysis)	14
<i>Market Analysis</i>	14
<i>Stakeholders in CIBANK Bulgaria</i>	17
Macro Environment (External Analysis)	17
<i>Demographic</i>	17
<i>Economic</i>	18
<i>Social</i>	19
<i>Technological</i>	19
<i>Ecological</i>	19
<i>Political</i>	20
<i>SWOT Analysis</i>	20
Chapter 3: Literature Review	24
Models and theory.....	25
<i>Internal Communication tools</i>	25
<i>Motivation and commitment</i>	26
<i>Understanding of role in the organization</i>	28
<i>Building a strong relationship</i>	28
<i>Behavioral Change Theories and Models</i>	29
Key factors affecting the problem and Conceptual framework.....	33
<i>Factors affecting the problem</i>	33
<i>Success factors:</i>	34
Criteria for further assessment	35
Knowledge gap	35
Conclusion	36

Chapter 4: In-depth Research Methodology	37
Conceptual Design	37
Operationalization	39
Technical Design	44
<i>Research strategy</i>	44
<i>Research material</i>	45
<i>Research methods</i>	45
<i>Research planning</i>	46
<i>Research limitations</i>	46
Chapter 5: In-depth Research Analysis	47
Findings	47
<i>Collection of the data: survey and interviews</i>	47
<i>Most effective methods to build trust and open communication</i>	49
<i>Reasons of low motivation and unproductive working environment</i>	51
<i>Knowledge of company's values, goals, mission, and vision</i>	53
<i>Factors for better performance</i>	54
<i>Most effective ways to train employees how to use correctly the internal communication tools</i>	56
Conclusion	58
Chapter 6: Conclusions	59
The most effective internal communication tools in banking industry	59
Key factors that lead to employee commitment and motivation	60
Communication tools that help employees to understand better their role	61
Key steps to create a strong relationship with the staff	62
Main behavioral change theories and their core principles	63
The change process	63
Chapter 7: Recommendations	65
Strategic justification	65
Target group and communication objectives	65
<i>Target group:</i>	65
<i>Communication Objectives:</i>	65
Communication strategy	66
<i>Overview of Communication Mix</i>	68
<i>Planning (team-building events)</i>	69
<i>Budgeting</i>	69
Further research	70
Bibliography	72
<i>Appendix I: The key elements of behavior change, their definition, and strategies for behavior change.....</i>	77
<i>Appendix II: Behavioral Change Theories and Models</i>	78
<i>Appendix III: Survey.....</i>	83
<i>Appendix IV: Survey Answers.....</i>	90
<i>Appendix V: Interviews.....</i>	98
<i>Appendix VI: Budgeting</i>	110

Chapter 1: Introduction

The main aim of the introduction chapter is to present to the reader an organizational profile of CIBANK and to introduce the actual problem. The purpose of the research paper is to provide a realistic and suitable solution which would help the company to overcome the current communication problem. Furthermore, the following chapter provides the advice question, the central question, research sub-questions, and theoretical framework. The introduction part concludes with justification of the research methods used during the research project and planning of the process.

Background Information

CIBANK is a dynamically developing commercial bank with 20 years of experience in providing a full range of banking and financial services and products for individuals, corporate clients and SMEs (CIBANK, *About CIBANK*, para.1, 2015). Since 2007 the bank is part of the Belgian KBC Group. The bank office in Botevgrad is the international office of CIBANK in Bulgaria, responsible for all international investments and clients (Brief, 2015).

The main values of the bank are building blocks of its culture and determine its relations and actions towards all stakeholders (CIBANK, *About CIBANK*, para.4, 2015). In addition, Mr. Valchev stated that CIBANK treats with respect all internal and external clients, building mutual trust. Furthermore, employees are open and tolerant, they value the opinion of their clients and provide them with quick solutions (Valchev, personal communication, 2015). CIBANK strives to achieve the highest investment results for its clients, employees, and shareholders (Brief, 2015). Company's traditions are based on innovation and improvement.

The company's philosophy for development is the principle of customer orientation and to build long-term relationships with every client (Valchev, personal communication, 2015). CIBANK strives to be the first bank that comes to mind when people are considering the

purchase of financial products or services and in the same time it strives to be the first company that comes to mind when employees are seeking a career perspective.

Problem Statement and CIBANK's goal

Employees are the most important resource of an organization. Often the staff is the main factor behind the success or the failure of the business. Every company with clear mission, vision, and values knows that good internal communication and the successful future development of the business are interrelated. A latest research has shown that poor internal communication will decrease the productivity, employee satisfaction, and profits by 58%. Moreover, it will increase the chance of the duplication of the task by 70% causing decreasing employee willingness (Sims, *Internal Communication: The Silent Killer*, para.7, 2014). All these potential problems are a result of insufficient internal communication. Poor internal communication leads to low morale and reduction in profitability. However, a research focus on the positive effects of the internal communication on the business, indicates that companies with highly effective internal communication had 47% higher total returns to shareholders. Furthermore, 91% of the employees will perform better if they understand correctly their overall role. Specialists stated that the strong relationship with workers equals opportunity. Employees with the highest level of commitment perform 20% better and are 87% less likely to leave the organization. According to the investigation, for the last 5 years, companies with highest employee engagement reported an average improvement of 19.2% in operating income (PDP Solutions, 2015).

During the briefing, the top management of CIBANK clearly identifies that the bank has a problem with its internal communication. Mr. Gavrilov – the director of the international office underlined the importance of effective internal communication. According to him better employee communication will improve the bank performance. Moreover, if employees are satisfied, monthly targets will be achieved faster and the results will be better. The satisfaction of its employees and building a stable relationship with them are one of the core values of

CIBANK. Additionally, according to the CEO of KBC Group Bulgaria- Mr. Andronov, it has been established that a market leader as CIBANK must improve its employee communication by eliminating the incorrect use of internal communication tools. A research conducted at the end of 2014 by Zaedno, an external contract company, has shown that incorrect use of technology, over-use of meetings, and high reliance on emails cause internal communication problems. The main problem of CIBANK can be defined as lack of well-structured internal communication strategy. Furthermore, the company wants to find an effective way to improve its internal communication channels in order to increase the productivity level of the staff. If employees communicate correctly between each other and use correctly technology they will do better job. Moreover, based on previous research, the top management stated that if over-use of meetings and high reliance on emails are eliminated, employees would save their time and would be able to focus on their work.

The main goal of the research process is to provide a realistic internal communication strategy in order to strengthen CIBANK` s internal communication and to eliminate the incorrect use of internal communication tools. The strategy must be consistent with improved performance and employee motivation. Moreover, a success of the project would lead to a future progress for the company. Implementation of a new internal communicational strategy would help to improve employee performance.

Research Objective

The objective of the research is to develop an effective internal communication strategy. The strategy must be consistent with improved performance and employee motivation.

The main focus of the research will be on improvement of the employee performance by strengthening its internal communication and motivation of the staff. Both topics are interrelated because if employees are motivated and understand their role they would perform better.

The main goal of the research will be achieved by:

- Identifying the key factors of effective internal communication
- Identifying the key factors that will help employees to understand better their overall role
- Identifying the main factors that increase employee commitment and motivation
- Understanding the most suitable approaches to build a strong relationship with employees

Research Questions

The main purpose of the research is to answer the Advice question and the Central question. They will deliver insights to the objectives stated above. The Research sub-questions will deliver answers to the main questions in order to help CIBANK with the development of an internal communication strategy.

Advice Question:

How can CIBANK Bulgaria improve the employee performance by strengthening its internal communication?

Central Question:

What is the most suitable way to motivate employees of CIBANK?

Research Sub-Questions:

- What are the most effective internal communication tools in banking industry?
- What are the key factors that lead to employee commitment and motivation?
- What communication tools will help employees to understand better their role?
- What are the key steps to create a strong relationship with the staff?
- What are the main behavioral change theories? What are their core principles?

Theoretical Framework

In order to get a deeper insight into the successful internal communication, relevant literature will be examined. Furthermore, various communication theories and models will be explored in order to find insights for a potential solution to the CIBANK's main problem. For example, "Strategic Internal Communication: How to Build Employee Engagement and Performance" 1ST edition 2014 by Dr. David Cowan, will be studied. The book offers advice how to use communication more effectively and strategically. Approaches, presented in the book, about building engagement and improving performance in any organization, will be used. The research project will apply the theories and practices provided in "Applied Organizational Communication: Theory and Practice in a Global Environment (Routledge Communication Series)" 3rd edition 2010 by Thomas E. Harris and Mark D. Nelson. The authors provide an in-depth analysis of theories and practices that helps to understand the effective organizational communication concepts in a challenging global environment.

Furthermore, the models, tools, and techniques developed by Dr. Kevin Ruck will be applied in order to understand better in which way to develop effective and suitable internal communication strategy for the needs of CIBNAK's employees. The book "Exploring Internal Communication" 3rd edition 2015 by Dr. Kevin Ruck explains how to communicate your strategy and how to be understood and accepted by the employees. The author underlines the importance of keeping employees informed. Additionally, behavioral change theories and models as Theory of Planned Behavior, Social Cognitive Theory, and Transtheoretical Model (Stages of Change) will be examined. These theories will help for understanding better the changing behavior of the employees.

During the development of internal communication strategy, the concepts about motivating people to change will be examined from the sociological and cultural book "Understanding Organizations" 2010 by Howard Lune. A model of the transition from current to desire situation is provided in the book. Finally, knowledge gained during the three academic years in International Communication Management (ICM) program in The Hague University will be used

during the research project. Courses, part of ICM program, such as Advanced Internal Communication and Advanced Research Skills will be very helpful during the research process.

Research Methods

Desk Research

The focus of desk research will be on collecting more information about the main topic with the purpose of having a realistic picture of the situation and up-to-date information. Moreover, relevant literature as books, articles, reports, and previous researches about the successful implementation of new internal communication strategy will be used in order to find insights of the main problem. In addition, to understand better how people react to change and how to motivate people to change, behavioral change theories and models will be examined.

Field Research

During the field research process, a survey will be prepared and provided to a representative sample of 100-150 employees. The main goal of the survey is to collect data from the target field and to provide more information about employee motivation, if they understand correctly their role at CIBANK, and if the top management communicates effectively the company's objectives. Afterwards, the collected data will be analyzed and evaluated. Finally, interviews with experienced professionals from different banks part of KBC Group will be organized with the main purpose of hearing their own experience and how they dealt with similar situation.

Conclusion

The Introduction chapter presented the core problem of CIBANK Bulgaria which is the lack of well-structured internal strategy. Poor internal communication would cause low morale, reduction in profitability, and decrease in employee satisfaction. However, the correct use of internal communication tools and communicating properly within an organization would lead to many potential benefits as higher employee engagement, higher total returns to

shareholders, and better employee performance based on correct understanding of job responsibilities.

Chapter 2: Situation Analysis

The previous chapter stated the main research questions and topic of the research project. This chapter- Situation Analysis will present more details about CIBANK. Moreover, the company will be analyzed from internal and external perspective in Micro, Meso, and Macro environment. The Situation Analysis chapter will conclude with two SWOT charts and explanation of strengths, weaknesses, opportunities, and threats of CIBANK and its internal communication.

Micro Environment (Internal Analysis)

About CIBANK Bulgaria

CIBANK is a dynamically developing commercial bank with 20 years of experience in providing a full range of banking and financial services and products for individuals, corporate clients and SMEs. The bank has an extensive branch network and invests continuously in its maintenance and expansion. The company responds to the modern market demands by developing remote channels for distribution as improvement of online banking and placing more ATM machines (CIBANK, *About CIBANK*, para.1, 2015). Since 2007 the bank is part of the Belgian bancassurer (a bank institution that sells insurance products) KBC Group. The cooperation between CIBANK and the other member of KBC Group in Bulgaria, DZI, makes possible the use of innovative approaches in the provision of bankassurance products and services which are new for the Bulgarian market. The office in Botevgrad, Bulgaria, is responsible for all international investments and clients. The international office is of crucial importance for the modern development of the bank (Brief, 2015).

According to the official company's website the world is changing and CIBANK is changing too. The new strategy of CIBANK encompasses a long-term framework for development of the company, based on a clear mission, vision and values (CIBANK, *About CIBANK*, para.4, 2015).

Mission

The mission description of CIBANK is:

“The foundation of our philosophy for development is the principle of customer orientation, which allows us to get closer to our clients, understand them better and respond to their needs. In order to earn the trust of our clients and build long-term relationships with them, we count on a professional team of loyal and motivated employees committed to the goals of the company. Driven by the understanding that only a socially responsible business can be successful, we observe strict compliance with the existing regulations and maintain partnerships with all stakeholders. We believe that businesses play a key role for the well-being of society and we strive to contribute our share towards the economic, social and cultural development of the country.” (CIBANK, About CIBANK, para.5, 2015)

Vision

CIBANK strives to be the first bank that comes to mind when people are considering the purchase of financial products or services and at the same time it strives to be the first company that comes to mind when employees are seeking a career perspective (CIBANK, *About CIBANK*, para.12, 2015). According to the official website of CIBANK: “We aspire to be the reference among the banks today in order to be to the top one tomorrow” (CIBANK, *About CIBANK*, para.10, 2015).

Values

The company’s main values are the building blocks of its culture and determine its relations and actions towards all stakeholders. According to Mr. Valchev, employees are open and tolerant, they value the opinion of their clients and provide them with quick solutions (Valchev, personal communication, 2015). The main focus of CIBANK is on the results. The company strives to achieve the highest investment results for its clients, employees, the bank and shareholders (Brief, 2015). CIBANK’s traditions are based on innovation and improvement.

Customers

Building a long-term relationship with every client is the principle of company’s philosophy of development. The bank counts on a professional team of loyal employees committed to the goals of the company (Valchev, personal communication, 2015). CIBANK as representative of KBC Group in Bulgaria attracts many new customers. Foreign businessmen and companies choose to use CIBANK’s services when they invest in Bulgaria because the bank is a symbol of

quality and professionalism. Bulgarian government selects CIBANK to be responsible for the European projects and financing because CIBANK is the only Bulgarian bank that has all the European quality bank certificates (Brief, 2015). To be the only bank that provides subsidies to small and medium enterprises in Bulgaria is a strong competitive advantage.

Meso Environment (Market and Stakeholders Analysis)

Market Analysis

According to Analysis ELANA Trading, Bulgarian bank sector continues its moderate growth, increases the profits, and decreases the credit risks. Bulgarian bank industry offers very suitable and flexible loan conditions to its clients because of the intense competition (Analysis ELANA Trading, Bulgarian Bank Sector, report, 2014, p.11). Bulgarian National Bank (BNB) selected CIBANK, UniCredit Bulbank, First Investment Bank, and DSK Bank as top four leading banks in Bulgaria. According to BNB, the European development and modernization of the banks contributes for their leading role (BNB, Research Report, 2015, p.76).

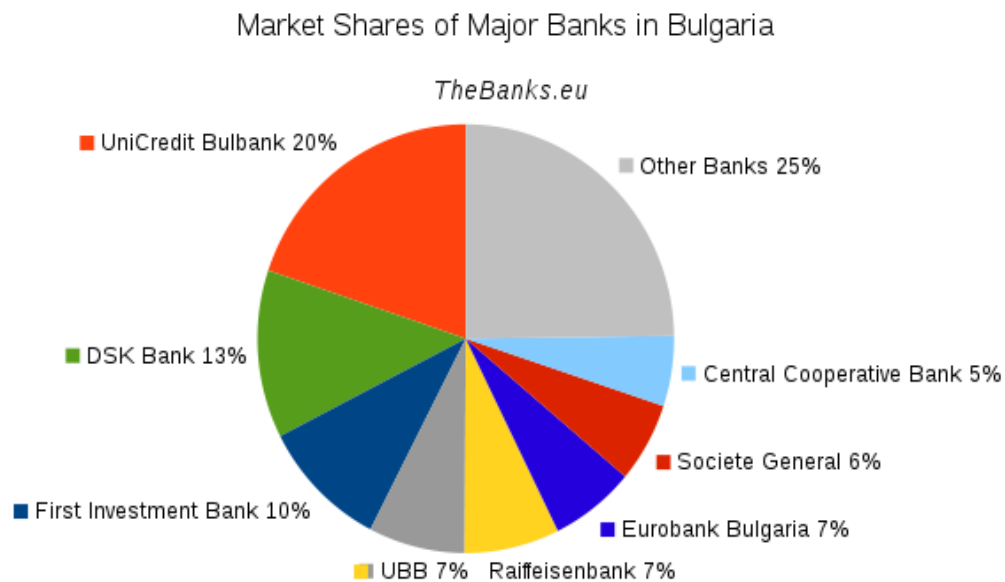
The biggest competitor of CIBANK is UniCredit Bulbank. The bank serves over one million individual clients and households. UniCredit Bulbank is part of Italian UniCredit Group (UniCredit Bulbank, About the Bank, para.1, 2014). However, the opinion of Bulgarian top financial advisor Vladimir Karolev is that UniCredit Bulbank is not a market leader any longer because it did not manage to satisfy its customers. Moreover, Bulgarian clients associate UniCredit as part of Italian UniCredit Group with Italian unstable bank sector (Karolev, 2015).

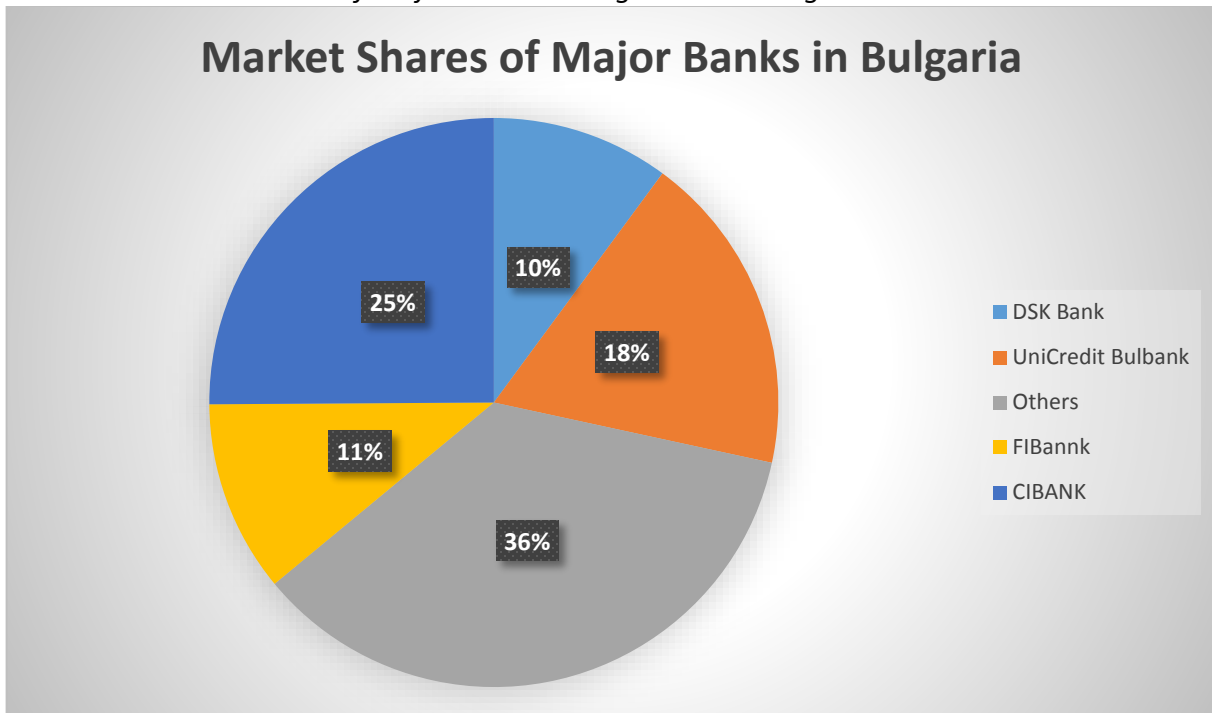
DSK Bank is another direct competitor of CIBANK. The bank was established in 1951 as a state savings institution, the only deposit and credit institution in Bulgaria at the time. In October 2003 after a successful privatization OTP Bank of Hungary became the sole owner of DSK Bank (DSK Bank, About DSK Bank, para.1, 2015). Many bank experts as former Bulgarian Ministers of Finance- Milen Velchev and Simeon Dyankov, think that clients still associate DSK with bad quality services. According to them, DSK Bank did not succeed to attract new clients and foreign investors because the company resisted to change (Blitz , 2015).

First Investment Bank was established on 8 October 1993 in Sofia, Bulgaria. The bank developed and specialized in servicing corporate clients (FIBANK, 2015). FIBANK has many problems with the decision making process of its top management (BNB , Research Report, 2015, p. 22). In August, 2014 FIBANK collapsed. According to Forbes Investing`s article “The Bulgarian Banking Disaster”, BNB and European Central Bank provided an emergency liquidity package to FIBANK in order to save the company. There were thousands of angry FIBANK clients who were afraid to lose their savings. FIBANK`s reputation was hardly damaged (Forbes, 2014). Nowadays, FIBANK spends hundred thousand of euros in order to clean its reputation and to create a good image (Karolev, 2015).

Statistics:

Market Shares of Major Banks in Bulgaria 2008 TheBanks.eu

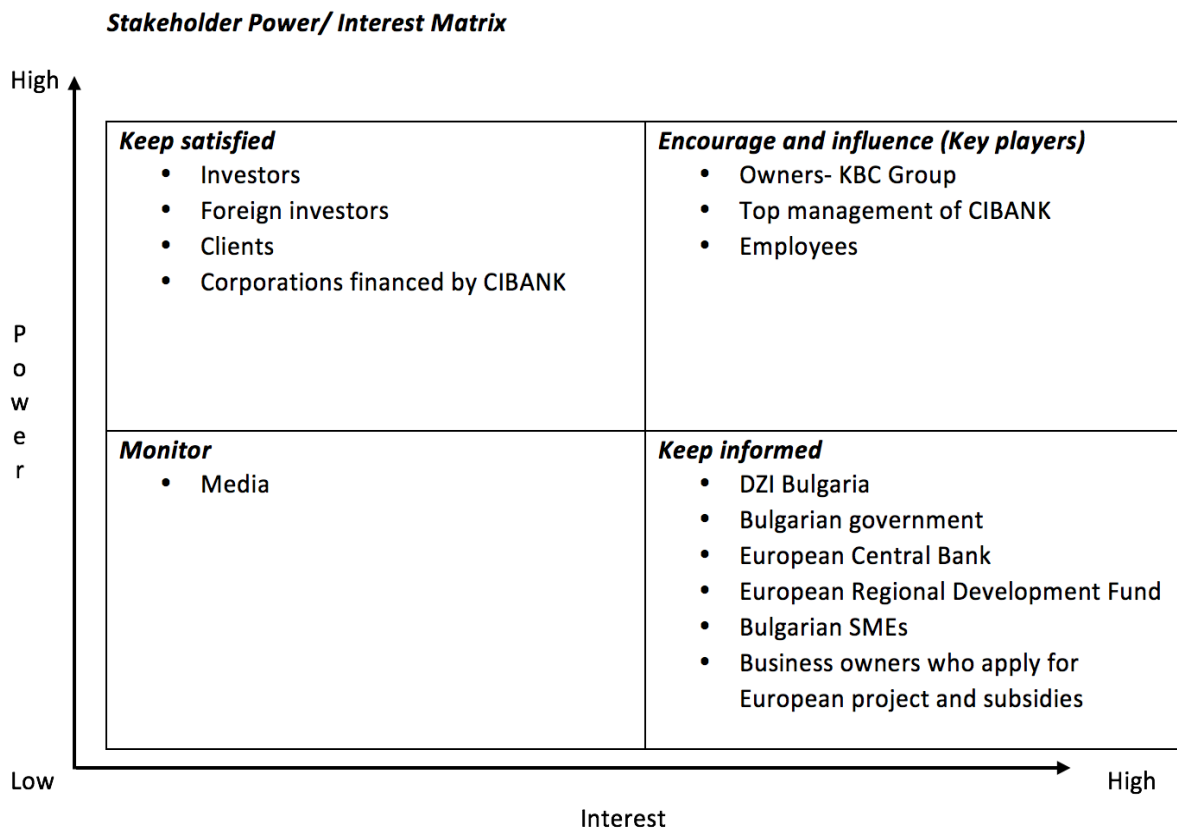




The charts presented above show to the reader the different situations in Bulgarian bank market for a period of 7 years. There are three main factors causing such a big difference (CIBANK's market share in 2008, less than 6%, in 2015, a market leader with 25,1%):

- 1) Bulgaria joined the European Union in 2007. The Balkan country tried to eliminate corruption in all institutions, to create a transparent bank sector and to improve the national business climate.
- 2) CIBANK became a member of Belgian bank and insurance group KBC. Thanks to the knowledge and experience of KBC Group, CIBANK managed to apply the European standards and quality on Bulgarian bank market and to attract new corporate and individual clients.
- 3) Bulgarian banks resisted to change and they did not succeed to respond to the quickly changing market. Majority of banks did not satisfied adequately client's needs and wants.

Stakeholders in CIBANK Bulgaria



Performance of CIBANK's employees is crucial for all stakeholders mentioned above. Improvement of internal communication would lead to better performance of employees' job responsibilities.

Macro Environment (External Analysis)

The external analysis of CIBANK is prepared by using the DESTEP model: Demographic, Economic, Social, Technological, Ecological, and Political.

Demographic

Bulgaria is a country located on The Balkan Peninsula, Southeast Europe. The population of Bulgaria is 7,202,198 people. The Bulgarian land area is 110,549 sq. km. Bulgaria is a democratic republic, part of European Union (since January 1st 2007) and NATO (since March

29th, 2004) (Infoplease, 2015). Age structure of Bulgarian population is 68.3% (15-64 years), 18.5% (65-65+), and 13.2% (0-14 years). The total GDP of Bulgaria is about \$ 47 billion, per capita \$ 6,500. The average monthly income in Bulgaria is \$420 (Reinis Fischer, 2015). Bulgarian is the official language in Bulgaria. Other languages spoken in Bulgaria are Turkish (9.6%) and Roma (Gypsy) (4.1%). More than 98% of the population is literate. Bulgaria has the highest ownership rate in the world, more than 97% of the population live in privately owned homes. In addition, most Bulgarians reside in urban areas. The biggest Bulgarian cities are Sofia, Plovdiv, and Varna (NSI , 2014). According to The Hofstede Centre, Bulgaria is a typical example of collectivistic society with high level of power distance and long- term orientation (Hofstede, para.1 and para. 5, 2015). Long-term orientation of the population is based on mutual trust and strong relationship between partners. This aspect of Bulgarian culture benefits the business, especially CIBANK Bulgaria with their customer-oriented approach.

Economic

According to the World Bank, Bulgaria is an industrialized upper-middle-income country and a developing economy. Since joining the European Union in 2007, Bulgaria shows stable economic growth. The Bulgarian economy functions on the principles of the free market, having a large private sector and a smaller public one (World Bank, 2012). During the financial crisis of 2007-2010, Bulgaria marked a decline in its economy of 5.5% in 2009. However, the country succeeded to restored quickly positive growth level to 0.2% in 2010, in contrast to other Balkan countries (Eurostat, 2011). Furthermore, the Bulgarian economy experienced rapid economic growth in last 5 years, reaching estimated Gross Domestic Product of \$ 47.17 billion, GDP per capita \$6,554, and monthly salary of \$469 (CIA. World Factbook, 2015). Thanks to various EU-funded projects and its strategic location on Black Sea, Bulgaria succeeded to create a favorable business climate. A research of Eurostat has shown that since 2001 Bulgaria has managed to attract considerable amount of Foreign Direct Investment (FDI) from other members of European Union as well as from Russia and China (Eurostat , 2015).

Social

Bulgaria is a hierarchical society, very strong family oriented with its own unique culture based on customs and etiquette. According to the sociocultural organization Kwint essential, in Bulgaria respect and honor is given to people with age and position. Bulgarian people value the honest opinion, loyalty, and the strong relations between friends and partners. Moreover, Bulgarians like everything made in Western Europe or related with the European Union because they associate it with high quality (Kwintessential , 2015). Even though the high level of power distance, Bulgarians prefer open communication (Hofstede, para.1, 2015).

Technological

According to the latest report of Invest Bulgaria Agency, Bulgaria holds 3rd place in Europe and 10th position worldwide regarding the absolute number of certified ICT professionals (Invest Bulgaria Agency, 2015, p. 34). In addition, Bulgaria is one of the most attractive European destinations for investment, offering skilled and hardworking labor. Many world market leaders as Microsoft, Cisco, HP, and IBM chose to invest in Bulgaria because of country's technology growth and endless business opportunities. Thanks to the EU, Bulgarian government was able to create an excellent investment conditions and to support many small and medium enterprises (Invest Bulgaria Agency, 2015, p. 54). According to Computer World- an IT magazine, in January 2009, the Bulgarian government approved a 10-year plan focused on funding biotechnology and alternative energy sources (Computer World News, 2009).

Ecological

Bulgaria, like other countries part of Soviet sphere of influence, had focus on heavy industry and agriculture sector without mitigating the environmental risk and creating a policy to prevent the environmental damage (European Environment Agency , 2015, p. 15). According to the report "Environmental issues in Europe" of the Library of Congress County Studies, since joining the European Union, Bulgaria spent many efforts in sustainable development of country, investing heavily in ecological projects. Thanks to its membership in the EU, the country raised its environmental standards (European Environment Agency , 2015, p. 19).

Political

In the past, Bulgaria was the closest ally of USSR and acted like a satellite state. According to the political expert Federico Rossi, Bulgarian transition to democracy was a product of the political and economical collapse of USSR (Rossi, 2012). Since joining the European Union in 2007, Bulgarian citizens chose the European way of development and life-style. Nowadays, Bulgaria has a democratic pro-European government. The political climate in the country is very stable and favors the business sector. The government spent many efforts to create an excellent business conditions with new modern road infrastructure, advance technical equipment, and low tax rates (Rossi, 2012).

SWOT Analysis

The main findings of the micro, meso, and macro environment enabled to prepare a detailed overview of CIBANK's internal and external environment. Two SWOT Analyses will be presented below. The first SWOT Analysis will focus on CIBANK as company with the purpose of underlining organization's strengths, weaknesses, opportunities, and threats. The second SWOT analysis will analyze the Internal Communication of CIBANK.

CIBANK is a company with good reputation and brand recognition. The bank is part of Belgian KBC Group which is a synonym of quality bank services and products. Another strength of the company is its market leader position. In CIBANK work experienced and skilled professionals. Furthermore, CIBANK is selected by Bulgarian government and European Central Bank to be responsible for European Regional Development Fund in Bulgaria (Brief, 2015). However, CIBANK is not prepared enough for further market growth. There is lack of well-structured internal communication strategy. CIBANK did not spend much on communication. In addition, there is no clear understanding of working tasks (Valchev, personal communication, 2015). By strengthen its strengths and eliminating its weaknesses the company would be able to attract new local and foreign clients. CIBANK would achieve bigger market share and higher profits and return on investments. Significant opportunities are both loyal and satisfied clients and employees. Bulgaria has stable government and offers a good business climate which very

important factor for development of every organization (PDP Solutions, 2015). On the other hand, if CIBANK did not managed to transform its strengths into opportunities, the company would lose clients. There is a potential danger of employees leaving the organization. Important threats are the smaller market share and reputation damage. If CIBANK is not able to respond quickly to the challenging bank environment it would face decrease in profits and return on investments (Sims, 2014).

SWOT Analysis CIBANK

Strengths <ul style="list-style-type: none"> • Good reputation • Market leader • Experienced and skilled employees • Part of Belgian KBC Group (providing quality bank services and products) • Brand recognition • Responsible for European Regional Development Fund in Bulgaria 	Weaknesses <ul style="list-style-type: none"> • Lack of well-structured internal communication strategy • Not prepared enough for further growth • Not investing in communication • Not clear understanding of working tasks within the organization
Opportunities <ul style="list-style-type: none"> • Attracting new clients (local and foreign) • Bigger market share • Loyal and satisfied clients • Loyal and satisfied employees • Higher profits and return on investments • Stable government • Good business climate in Bulgaria 	Threats <ul style="list-style-type: none"> • Losing clients • Employees leaving the organization • Smaller market share • Reputation damage • Decrease in profits and return on investments • Not able to respond to the challenging bank environment

SWOT Analysis of Internal Communication of CIBANK

Strengths <ul style="list-style-type: none"> • Modern technical office equipment • Latest banking software • Employees do not resist to change • Advanced intranet system • New funds for improvement of company`s internal communication 	Weaknesses <ul style="list-style-type: none"> • Lack of well-structured internal communication strategy • Not clear understanding of working tasks • Employees are not motivated enough to change • Weak relationship with the company`s staff • Incorrect use of technology • High reliance on emails • Over-use of meetings • Waste of working time (Low productivity level) • Low employee`s motivation • Low morale
Opportunities <ul style="list-style-type: none"> • Higher returns to shareholders • Better employee`s performance and satisfaction • Stronger relationship with staff • Higher level of employee commitment • Higher operating income 	Threats <ul style="list-style-type: none"> • Decrease in: <ul style="list-style-type: none"> productivity employee`s satisfaction profits • Duplication of tasks • Reduction in profitability

SWOT Analysis of Internal Communication of CIBANK has shown that organization has serious weaknesses as lack of well-structured internal communication strategy and employees are not motivated enough to change. Moreover, not clear understanding of working tasks combined together with other weaknesses as incorrect use of technology, high reliance on emails, and over-use of meetings would lead to waste of working time (low productivity level) (Brief, 2015). All weaknesses would cause threats as decrease in productivity, employee satisfaction and profits. Without eliminating the weaknesses of its internal communication CIBANK would have serious problems with duplication of tasks and reduction in profitability (Sims, 2014). On the other hand, CIBANK has modern technical office equipment, latest banking software as Corniche by Megasol Technologies, advanced intranet system as Innova. Employees of CIBANK do not resist the change, they need to be more motivated and to see the future benefits. The bank is preparing new funds for improvement of its internal communication (Valchev, personal communication, 2015). If CIBANK managed to succeed in optimizing its strengths and improve

its main weaknesses, the organization would achieve higher returns to shareholders, operating income and higher level of employee commitment. Stronger relationship with staff would lead to better employee performance and satisfaction (PDP Solutions, 2015).

Core problem: Lack of well-structured internal communication strategy

Bottlenecks:

- Incorrect use of technology and internal communication tools
- Difficulty in motivating employees and finding the right way to build a strong relationship with them
- Workers do not understand clearly their role in the organization
- Missing the opportunity to train the staff how to use the modern technology and internal communication tools properly

The second chapter – “Situation Analysis” presented a more detailed overview of CIBANK. Company was analyzed from internal and external perspective. The reader learned more about the mission, vision, values, and customers of the organization in the Micro Environment section. Market and Stakeholders analysis were introduced in Meso Environment section. Macro Environment analysis was prepared by using DESTEP model presenting Demographic, Economic, Social, Technological, Ecological, and Political factors. The Situation Analysis concludes with two SWOT charts about CIBANK as a company and an analysis of its internal communication. Ultimately, core problem and bottlenecks were defined.

Chapter 3: Literature Review

The third chapter- Literature Review, presents a critical analysis based on core problems, objectives, and bottlenecks. Various models, expertise, and theories will be analyzed in order to establish the basis of in-depth research and to determine a theoretical framework. Moreover, the chapter will focus on key factors affecting the problem and possible solutions. Conceptual framework will be developed with the purpose of organizing the ideas. In addition, criteria to further assessment of the problems and possible solutions will be set. This chapter will conclude with knowledge gap section in order to state clearly exactly what subject has not been answered yet.

Literature review will be very useful to understand key factors that affect the central issue and to find potential answers to the main research question. The information collected by interviews with communication professionals and results of the survey would provide additional answers to some of the sub-questions.

The literature review will help to find answers of the following sub-questions:

- What are the most effective internal communication tools in banking industry?
- What are the key factors that lead to employee commitment and motivation?
- What communication tools will help employees to understand better their role?
- What are the key steps to create a strong relationship with the staff?
- What are the main behavioral change theories? What are their core principles?

The questions showed above are the basis of the literature search. The most related and relevant to the subject books, articles, and theories will be explored. The main topics are:

- effective internal communication tools
- key factors that affect employee commitment and motivation
- proper communication of worker`s role in the organization

- building a strong relationship with employees
- Behavioral change theories and their main principles

Models and theory

Internal Communication tools

Internal communication tools are the backbone of every successful internal communication strategy. If employees manage to use properly these tools the potential success is guaranteed. Management has to create a clear and open communication with the staff. It is vital to eliminate confusion and over use of any internal communication tool in order to develop the right strategy for employees and organization. The first step is to identify the problem and to know how to approach the situation. Every situation is unique and it is not possible to apply the same strategy all the time. Moreover, every single change causes stress and employees as human beings do not react well on stress. Hence, the stress factors have to be minimized. Communication and employee engagement experts suggest following communication tools: **webinars** (information sessions and working meetings), **PowerPoint presentations** (slides for training and organizational goals), **social media** (announcements, news, brand and reputation management), **team buildings**, **Intranet** (documents, training, policies, procedures, etc.), **electronic or paper publications** (information and programs). If the employees are trained and they know how to use the internal communication tools mentioned above, the company will have the basis of a well-structured employee communication (Involve, 2015, pp. 41-55).

Internal communication tools will be very helpful for every organization if the management knows how to apply them in work and to optimize the employee productivity. Employee engagement and establishment of conversation are important components of an effective internal communication. In addition, if companies invest more in communication and employee training and development, they will have less trouble. Finally, the selection of internal communication tools requires time and research. Every organization is unique and people are different. Tools and technology would bring extraordinary gains and challenges in productivity.

The process of selecting, implementing, evaluating, and maintaining has to be agreed with employee point of view (Dickmeyer, 2014, pp. 41-61). Finally, the internal communication is a critical management discipline that enables organizations to be more successful. The four-step model presented below is developed by Dr. Ruck and it is focusing on effective internal communication practice. The key elements of the model are alignment, voice, identification, and dialogue based on informing, listening and discussing (Ruck, 2015, pp.37-65).



The author believes in taking an evidence-based approach to internal communication, involving research, analysis, objective setting and measurement, and reflection.

Motivation and commitment

The management needs motivated people in order to stimulate the work process. However, incentives are only a part of the solution. The key element of commitment is mutual trust between employees and organization. Only with trust and openness is possible to create a transparent communication. However, there is a difference between trusting the organization as a culture and only being part of it as an employee. Moreover, the idea about an organization from employee point of view differs slightly from the top management's perspective (Lune, 2010, pp. 61-83).

To motivate workers is not an easy task. Before exploring the problem of low level of motivation inside the organization and focusing only on employees, the company's management have to change the direction. Managers must learn how to motivate employees

and how to communicate with them effectively in order to develop a successful two-way communication. The first step of motivation process is to create a positive workplace. It is crucial to pay special attention on the fact that the wise motivator leads by example. To encourage motivation, every leader needs to provide more ongoing positive feedback and ongoing developmental feedback with the purpose of showing the right direction to the employees (H. Diamond and L.E. Diamond, 2010, pp. 3-12). Furthermore, thanks to clear communication and encouraging involvement every single employee will feel as a part of the company and soon or later he/she will feel more motivated to help the organization working towards the main goal and objectives. In conclusion, only by listening and engagement an optimal motivation will be achieved (Fowler, 2014, pp. 13-31).

Every manager has to focus on employee needs and wants, and to learn more about the employee culture. To understand the organization, managers have to know their people because employees are the company. Learning is ongoing process and without listening to each other it would be impossible to identify employee strengths and weaknesses, fears and beliefs. In addition, team communication is very beneficial to create trust and understanding between organization's members. If a company invests in its employee communication and employee training, very soon the office will be full of enthusiastic hard working professionals (Thomas E. Harris and Mark D. Nelson, 2010, pp. 36-63).

According to Kevin E. Kruse the definition of the term employee engagement is "the emotional commitment the employee has to the organization and its goals." Consequently, the emotional commitment means engaged employees care about their company and their job (Forbes, 2012). Engaged employees lead to better business outcomes, to higher service, quality, and productivity, to higher customer satisfaction, to increased sales, to higher levels of profits, and higher shareholder returns, for that reason the employee engagement is so crucial for every company (Kruse, 2012, pp. 3-9).

Understanding of role in the organization

To change successfully employee behavior is important to start helping employees with understanding their role in the organization. Furthermore, if employees understand their overall role in the company they will be able to realize their actual working tasks and how they will help the organization to achieve the stated goals. However, before clarifying of the overall role, knowledge about building, breaking, and changing habits is needed. When managers become architects of change they will have the opportunity to help their employees and to make employees believe in themselves (Kinley and Ben-Hur, 2015, pp. 36-40).

It would be hard or even impossible to motivate employees and to train them how to use internal communication tools if they do not know their role in the organization and their job responsibilities. Additionally, communication change would be impossible without planning and measurement of communication. With careful planning and evaluation of employee effectiveness, the useless information will be avoided and common communication mistakes will be minimized (Davis & Company, 2005, pp. 10-30). Furthermore, if managers spent efforts in helping employees, employees will return the favor by improvement of their performance. Understanding of the role starts with relationship. Moreover, culture, beliefs, needs and wants of employees have to be analyzed in order to create a partnership between both parties. In conclusion, managers have to keep in mind that different situations require a different approach (Ventrice, 2009, pp. 11-22).

Building a strong relationship

Building a strong relationship between managers and employees is ongoing process and it takes time. Managers have to learn how to deal with uncomfortable work situations, cultural and religious differences, sexually offensive behavior, etc. Moreover, before developing and keeping great employees, first a relationship is required. Managers have to listen to their employees and to be honest with them, to understand their fears and thoughts, and to learn more about them (Falcone, 2009, pp. 28-42). In addition, planning, action, and using the right communication tools and techniques are the key factor behind the success of strong employee relation. Different employees have different needs and are motivated by different benefits.

Furthermore, by taking a big-picture approach to their strategy, managers will be able to convince workers that organization equals family. If employees identify themselves with the company they will work harder to achieve the stated goals (Bridger, 2014, pp. 17-39).

The core principles of building strong relationship are developments in employee relations, the language and structure of employee relations, employee relations in the workplace, building a better workplace, performing more team activities. Often managers are responsible for low level of motivation in the office. Additionally, it is normal that employees are not motivated if they work in very unproductive working environment and perform unpleasant tasks (writing too many reports for a short period of time or calling unfriendly customer). Furthermore, the key to success is a development of same language and strong structure of employee relations. This could be achieved by preparation, exploring the workplace, and selecting the right activities for the team. Team-building activities are very helpful because managers and employees work together toward same goal, share ideas, and learn more about the partner (Dicker, 2004, p. 78).

According to Dr. David Cowan, the concept of new organizational triangle is based on internal communication, employee engagement and human resources. These elements are interrelated and interconnected and only by using their core principles would be possible to build a foundation of strong relationship between executives and employees. Moreover, Dr. Cowan develops 5 zone model in order to presents his idea about the connection between people and organization. The five zone model includes intelligence, emotion, interpretation, narrative, and ensuring effective dialogue (the end zone). In conclusion, the strong relationship between employees and managers is based on dialogue, listening and discussion (Cowan, 2014, pp. 32-46).

Behavioral Change Theories and Models

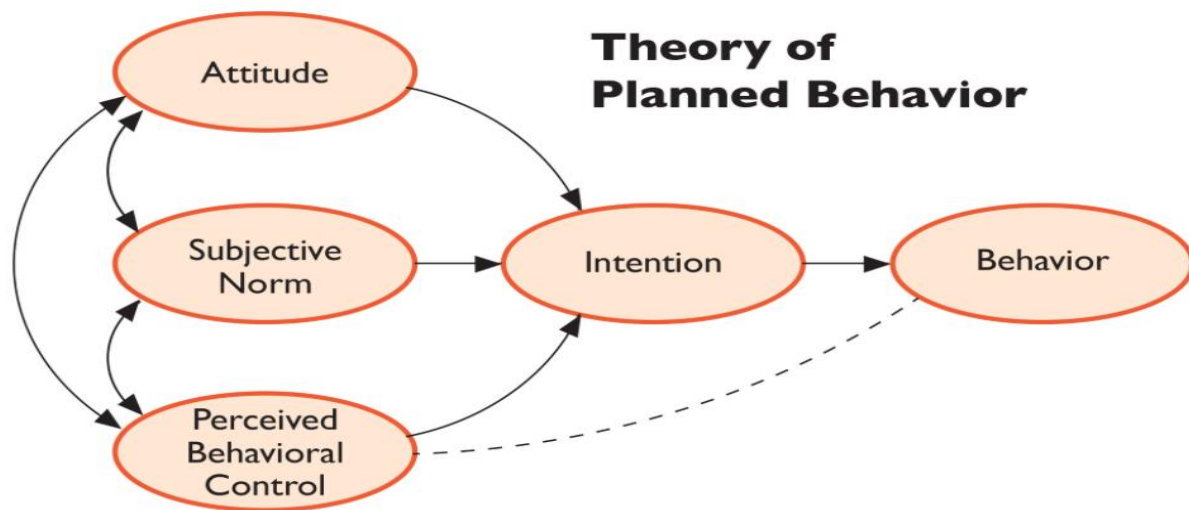
Finally, behavioral change theories and models as Theory of Planned Behavior, Social Cognitive Theory, and Transtheoretical Model (Stages of Change) will be examined. These theories will

help for understanding better the changing behavior of the employees. To analyze in-depth these concepts, different trustworthy articles and reports will be study. According to the World bank`s report “Theories of Behavior Change” by quoting the health education experts Glanz, Lewis, and Rimmers, the main goal of behavioral change concept is to design and implement programs or interventions that produce desired behavior change. This would be possible only by an understanding of behavior change theories and an ability to use them in practice. It is crucial to understand the variables that are essential to the models. In order to understand the idea of theories of behavioral change and to find the interrelation between change and attitude, key elements have to be explored (World Bank, 2011, pp.1-4). The key elements of behavior change, their definition, and strategies for behavior change are presented in Appendix I. Furthermore, more detailed overview of the behavioral change theories and models can be found in Appendix II. To communicate potential benefits with CIBANK`s employees is important to avoid fear and threat, eliminate barriers and at the same time to provide recommended response and to stimulate cues to action.

Theory of Planned Behavior

(developed and proposed by Icek Ajzen in order to improve the predictive power of the theory of reasoned action by adding perceived behavioral control)

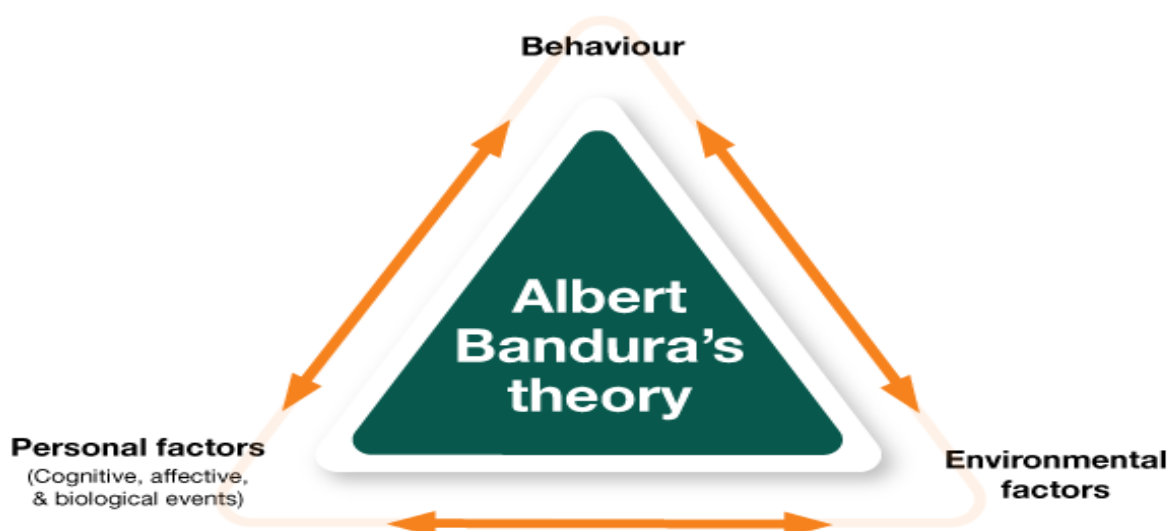
Theory of planned behavior is a theory that connects beliefs and behavior. The theory proposes that behavior is dependent on individual`s intention in order to perform this particular behavior. Furthermore, theory`s key elements are attitude toward the behavior, subjective norm, perceived behavioral control, intention, and behavior. In the book “Behavior Change Theories and Models”, professor Grizzell underlines the crucial importance of resources, skills needed, and perceived control over opportunities as part of the change process. The author states that people must perceive that they have the ability to perform particular behavior in order to be possible the perceived behavioral control to influence behavior change by using self- efficacy (Grizell, 2007).



Social Cognitive Theory

(developed by Albert Bandura)

The core principle of social cognitive theory is that people are driven by external forces not by inner forces. The key elements of social cognitive model are behavior, environmental factors, and personal factors. Albert Bandura's explanation of the model is that environmental factors represent situational influences (Bandura, 1986). The process of human learning and behavior change is based on personal factors including drives, traits, and other individual motivational forces (Perry, Barnowski and Parcel, 1990).



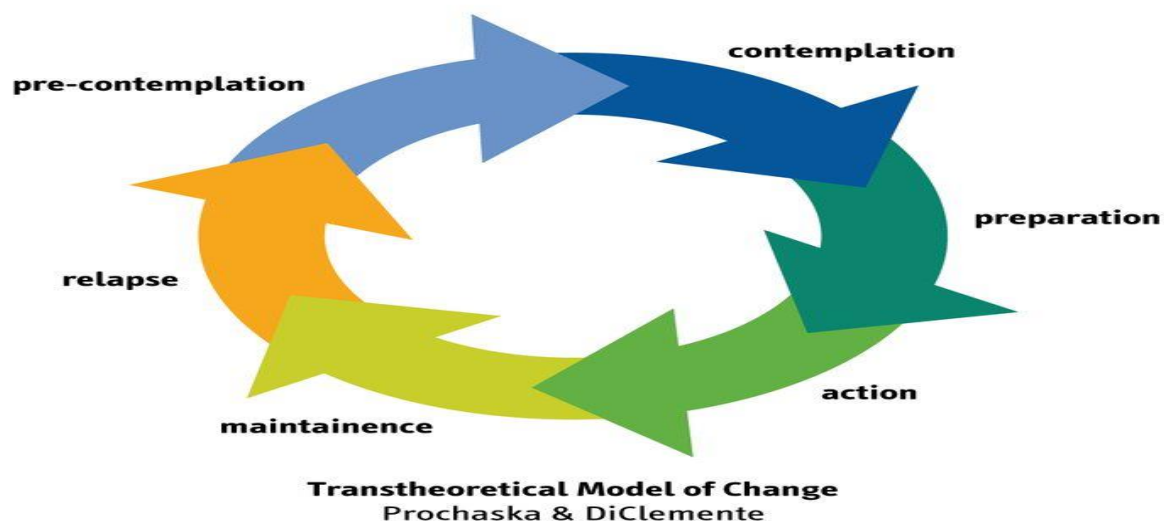
Transtheoretical Model (Stages of Change)

(developed by Prochaska, Johnson and Lee)

The concept behind the transtheoretical model, also known as stage of change, is a process of six stages:

- **Pre-contemplation** is the stage which people are not intending to make a change in the near future (the first 6 months).
- **Contemplation** is the stage where people intend to change (next 6 months). In this stage individuals are aware of potential benefits of the change but at the same time they can identify the negative aspects of the process.
- **Preparation** is the stage where people have a plan of action and intend to take action in the near future (within a month).
- **Action** is the stage in which people work to prevent reversion.
- **Maintenance** is the stage where many people remain for a lifetime because the last stage of termination is the most difficult one.
- In **Termination stage** individuals have 100 percent efficacy and maintain their behavior.

To apply this theory in practice is essential to match behavior change interventions to people's stage. People will remain stuck in the early stages due to a lack of motivation to move forwards if there is no planned intervention (Prochaska, Johnson and Lee, 1998).



The theories mentioned above would help the management of CIBANK during the implementation of new internal communication strategy by providing a better understanding of behavior of the staff and its characteristics.

According to Harvard Business Review, behavior change takes discipline, patience, and practice. Before start promoting a behavior change among employees the organization have to present the future benefits of the change and to minimize fear and stress factors. Building a strong relationship takes time and efforts, it is based on mutual understanding (HBR, Saunders, para.1 and para.4, 2014).

In conclusion, the presented theories and advice from experts will be integrated into survey and interviews. Their main goal is to provide more field information. The provisional findings of the literature review will be used to add more clarity into the survey and interviews and to provide different points of view on the topic.

Key factors affecting the problem and Conceptual framework

Factors affecting the problem

After analyzing the SWOT Analyses of CIBANK and bank's internal communication it was discovered that the main problem of CIBANK is that the lack of strong relationship between managers and employees affects the motivation level of employees. From a communication perspective, the key factors causing the problem are related to the internal communication strategy of CIBANK. Moreover, poor internal communication strategy is responsible for the insufficient employee performance. However, all the statements presented above need further investigation. Potential factors that would have the biggest impact on the problem will be researched. According to the theories and advice of experts the issues presented below can cause serious internal communication problems:

- Absence of clear and open two-way communication between managers and employees

- Little or no communication at all of the bank's strategic goals and objectives to employees
- Management is not providing ongoing positive and ongoing development feedback in order to help staff with improvement of professional skills
- Unclear approach of motivating employees
- Employees do not know how to use correctly the company's intranet or over-use particular internal communication tool
- Insufficient planning and communication of the change leads to weak relations between the management and employees and potential resistance to change

Success factors:

The literature review provides an orientation within the problem area. This helps to define the boundaries of the problem, provide possible solutions through identifying success factors, and provide guidance for further research:

- Development of dialogue based on informing, listening, discussing
- Creating a face-to-face management and encouraging middle managers to be more proactive
- Training employees to use correctly the company's intranet, to minimize their reliance on particular internal communication tools. The management have to learn how to offer help when staff faces difficulties.
- Presentation of organization's strategic goals and objectives
- Creating more productive, friendly, and positive working environment and encouraging involvement.
- Providing more ongoing positive and ongoing development feedback
- Management of employee behavior, environmental and personal factors
- Providing more opportunities for team working activities and more exchange of experience between management and workers.

The set of potential solutions needs to be further investigated in a field research. Consequently, theory of planned behavior and social cognitive theory will be implemented. Moreover, the models of Bandura and Dr. Ruck will be examined in order to develop a dialogue between management and employees. In addition, employee engagement theories and various motivation tactics will be used in order to increase the motivation level and to create more productive and positive working environment. New communication tools will be presented and employees will be taught how to use them. In conclusion, the process of preparation and providing of more performance-enhancing feedback will be studied by the company's management in order to help the staff with its development.

Criteria for further assessment

In respect to the objectives stated at the beginning of the research project, the criteria for further assessment in the in-depth research design is:

- To identify the most effective methods to build trust and open communication between management and staff
- To identify the reasons of low motivation level and unproductive working environment
- To identify the current knowledge of CIBANK's employees about company's values, goals, mission, and vision
- To identify the factors that stimulate employees to perform better their working tasks
- To identify the most effective internal communication tools
- To identify the most effective ways to train employees how to use correctly the internal communication tools

Knowledge gap

The knowledge gap was identified thanks to critical assessment of theoretical framework, various behavioral change theories and models, key factors affecting the problem, criteria for further assessment, and literature sources about motivation and commitment, internal communication tools, understanding of working tasks, building relations between management

and staff. The missing knowledge is: what are the most effective and suitable methods to build a strong relation between management and staff, what are the most effective internal communication tools and what are the possible ways to train employees to use them effectively, what is the employee knowledge about CIBANK, and what causes low motivation and unproductive working environment. The main purpose of the knowledge gap is that the in-depth research design would provide an insight for the missing information.

Conclusion

The analysis of literature review helped to find the key factors that affect the central issue and a possible solution. Various theories, models, and literature were examined. Moreover, a knowledge gap was identified. In the in-depth research design is very important to understand how to implement the success factors in practice.

Chapter 4: In-depth Research Methodology

The In-depth Research Methodology includes conceptual and technical design. In the conceptual design, the knowledge gap becomes research question. Moreover, the chapter presents operationalizing factors and criteria. The technical design includes research strategy, material, methods, planning, and limitations.

Conceptual Design

Key in-depth research questions:

RQ1. What are the most effective methods to build trust and open communication between management and employees?

The main goal of the first research question is to identify in which way is possible to create a dialogue between top management of CIBANK and employees. Moreover, it would be very helpful to establish two-way communication in order to communicate clearer the company's strategic goals and objectives. In addition, this research question will help to discover the different methods of building trust and open communication. The literature analyzed in the previous chapter provided a guidance for further investigation of the topic. For example, the theoretical concepts developed by Dr. D. Cowan provided various potential solutions of how to approach the target group. The information received by answering the question will be very useful to select the right method in the case of CIBANK.

RQ2. What are the reasons of low motivation level and unproductive work environment?

The objective of the research question is to investigate the main reasons behind the low levels of productivity in the office and employee motivation. Discovering key factors affecting the problem will be the first step towards creating a better working environment. Furthermore, if the main elements causing low motivation and unproductive working environment are minimized or even eliminated, employees would be able to see the difference between the previous and current office atmosphere and to adapt to the change.

RQ3. What is the current knowledge of CIBANK's employees about company's values, goals, mission, and vision?

This research question's objective is finding how familiar employees are with the organization. What employees think and how they perceive the company is vital to determine what they need to know and how to provide them with this information. It is crucial for the top management to know how to approach the audience and in which way to communicate the company's objectives.

RQ4. What are the factors that stimulate employees to perform better their working tasks?

The main goal of the fourth research question is to identify what are the key factors that influence employee performance. Finding what are the main factors that stimulate employees to perform better their working tasks would be very beneficial for CIBANK. If the top management knows how to encourage workers and what exactly influence their behavior, it would be easier to establish the right strategy what bonuses and incentives to provide.

RQ5. What are the most effective internal communication tools?

Discovering the right internal communication tools would allow the start of training program. The most appropriate internal communication tools are the first step of optimizing the bank's performance. According to the theory developed by Involve Organization, examined in the literature review chapter, if employees are trained and they know how to use the internal communication tools, the company will have the basis of a well-structured employee communication.

RQ6. What are the most effective ways to train employees how to use correctly the internal communication tools?

The objective of the research question is to investigate how to train effectively employees in order to make them use the internal communication tools in a proper way without wasting time or over-use of any internal communication tool. The ability of using correctly any internal communication tool is a key factor influencing the performance improvement. Moreover, the

training would improve the professional skills of the staff and would create an opportunity of exchange of ideas and experience. Finally, a training program would help the top management of CIBANK to know better their workers and to learn more about their style of work.

Operationalization

RQ1. What are the most effective methods to build trust and open communication between management and employees?

Abstract concept: effective methods

Indicators of effective methods:

- Opinion of communication professionals
- Previous experience
- The most used building trust and open communication methods
- Methods considered to be most effective to least

Variable: Opinion and Behavior

Unit of measurement: the degree to which methods for building trust and open communication between management and employees are considered effective or not.

What the experts think about the certain method for building trust and open communication between management and staff?

How the staff accepts the different methods of communication with the management?

How do you rate your trust in your colleagues?

- Excellent
- Very good
- Good
- Fair
- Poor

How do you rate your trust in your direct manager?

- Excellent
- Very good
- Good
- Fair
- Poor

Or

By ranking different methods from 1 –most effective to 5- least effective

RQ2. What are the reasons of low motivation level and unproductive working environment?

Abstract concepts: low motivation and unproductive work environment

Indicators of low motivation:

- different factors affecting the motivation
- job benefits and incentives
- employee level of interest about the working tasks
- level of stress
- level of fear of failure
- level of job satisfaction

Variable: Opinion

Unit of measurement: the degree to which employees feel motivated

E.g. How do you rate your motivation at work?

- Excellent
- Very good
- Good
- Fair
- Poor

Do you agree with the following statement “I am satisfied with my job”?

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Indicators of unproductive working environment:

- level of productivity
- level of stress
- level of repetitive tasks
- over-use of meetings

Variable: Opinion

Unit of measurement: the degree to which employees describes the office environment as unproductive

E.g. Would you try to eliminate the wrong use of technology and the over-use of meetings?

- Yes, definitely
- Maybe
- Maybe not
- Definitely not

RQ3. What is the current knowledge of CIBANK`s employees about company`s values, goals, mission, and vision?

Abstract concept: the knowledge (awareness) about company`s values, goals, mission, and vision

Indicators of awareness:

- Knowledge about the company
- Interest in organization

- Interest in a particular department
- Experience with the company

Variable: Awareness and Attitude

Unit of measurement: the degree to which employees are aware of bank's values, goals, mission, and vision

E.g. How long have you work for CIBANK?

- 15+ years
- 10+ years
- 8-10 years
- 5-8 years
- 3-5 years
- 1-3 years
- Less than 1 years
- Less than 6 months
- Less than 3 months

How well do you know the mission and vision of CIBANK?

- very well
- well
- I know just a little
- I know almost nothing
- Mission and vision of CIBANK are not important to me

RQ4. What are the factors that stimulate employees to perform better their working tasks?

Abstract concept: stimulation

Indicators of stimulation:

- job benefits and incentives
- employee level of interest about the working tasks
- level of stress
- level of fear of failure
- level of job satisfaction

Variable: Behavior, Opinion, and Participation

Unit of measurement: the degree to which the factors stimulate employee to perform better their working tasks

E.g. How often do you feel stressed at work?

- Always
- Often
- Sometimes
- Seldom
- Never

What stimulates you to perform better your working tasks?

- I love my job
- Potential promotion
- Performance-related pay
- The fear of losing my job
- Other (please indicate)

RQ5. What are the most effective internal communication tools?

The fifth research question was answered in the literature review. According to the internal communication experts, the most effective internal communication tools are **webinars** (information sessions and working meetings), **PowerPoint presentations** (slides for training and organizational goals), **social media** (announcements, news, brand and reputation management), **team buildings**, **Intranet** (documents, training, policies, procedures, etc.),

electronic or paper publications (information and programs) (Involve, 2015, pp. 41-55). The four-step model developed by Dr. Ruck will be implemented. According to Dr. Ruck, the four-step model will increase the effectiveness of the internal communication tools mentioned and will facilitate their implication (Ruck, 2015).

RQ6. What are the most effective ways to train employees how to use correctly the internal communication tools?

Abstract concept: Effective ways of training

Indicators of effective ways:

- Opinion of communication professionals
- Previous experience
- The most used training ways
- Ways considered to be most effective to least

Variable: Opinion and Behavior

Unit of measurement: the degree to which different ways for training employee to use the internal communication tools are considered effective and suitable or not

How employees accept the different ways of training?

By ranking different ways of training from 1 –most effective to 5- least effective

Technical Design

The technical design is based on research strategy, material, methods, planning, and limitations. The objective of the technical design is to explain when, how, and where the data of the in-depth research will be collected.

Research strategy

The research strategies selected for the development of internal communication strategy for CIBANK are desk research, literature review, survey, and interviews. The desk research helped

to learn more about the organization and collect more information about the topic of the research project. Furthermore, the desk research helps to access any data available from previous research (NPSC, 2015). Another selected strategy was the literature review. The assessment of the literature is very beneficial for the research process because justifies the reason of the research, demonstrates knowledge of available sources, allows to establish theoretical framework, and identifies gaps in theories. The third research strategy is a survey. The survey will discover the similarities and difference between CIBANK`s employees. The four main reasons to conduct surveys are uncovering the answers, evoke discussion, base decisions on objective information, and comparison of the results. Survey provides a snapshot of the behavior and attitudes of the target group (Wyse, 2012). The data collected from the survey will be very helpful for the bank in order to check the current employee opinion. Finally, the last strategy that will be implemented in the research is interviewing. Structured and semi-structured interviews with experienced professionals from different banks part of KBC Group will be conducted with the main purpose of hearing their own experience and how they dealt with similar situation. The collected information from the interviews combined with the analyzed literature would provide a potential solution of the research issue.

Research material

Different sources of information are needed in order to find a solution to the research questions. The research process requires access to data and knowledge. After the assessment of communication books, theories, and articles, there is need for information from the survey with employees and interviews with experienced managers in order to gain more knowledge about the problem.

Research methods

Interviewing is the method that will be used in this research. The preparation of the survey questions is the first step. The survey will be divided into three main parts. The aim of the first part is to check motivation and job satisfaction of CIBANK`s employees. If the staff is satisfied with their job it will be much easier to start implementing the new internal communication

strategy. Several researches from the literature review had shown that satisfied workers are more willing to change and they are more motivated. The second part of the survey will be prepared with the purpose of checking the level of employee engagement. Finally, the last part of the survey will focus on employee trust and knowledge about the organization.

The second step, will be conducting of structured and semi-structured interviews with experienced professionals from different companies, part of KBC Group, in order to learn more about their previous experience and how they managed to solve similar communication problems.

Research planning

Planning of the research is one of the most important parts of the technical design because determines how much time to spent on a single task.

<i>Task</i>	<i>Duration</i>	<i>Deadline</i>
Survey Preparation	2 days	9 April
Survey Distribution	1 week	10 April
Interviews Preparation	2 days	10 April
Interviews Conducting	1 week	11 April
Collecting & Analyzing	2 weeks	20 April
In-depth Research & Analysis	1 month	6 May

Research limitations

Employees from different CIBANK offices in Bulgaria will be the sample. Therefore, the size of the sample will be the limitation of the research. The survey needs at least 100 responses in order to be successful and to meet the requirements set at the beginning of the research project.

Chapter 5: In-depth Research Analysis

The main findings of the in-depth research will be presented and analyzed in this chapter. Moreover, integrated analysis of primary data and literature data will be used to provide more detailed answers to the key in-depth questions.

Findings

Collection of the data: survey and interviews

The in-depth research was conducted by distribution of survey to CIBANK employees from different department and offices of the company and by interviewing experienced professional from banks, part of KBC Group, in Czech Republic and Slovakia.

The main goal of the survey was to collect data from the target field and provide more information about building trust and open communication, reasons causing low motivation, factors affecting the performance of the staff, and effective ways for sufficient use of internal communication tools from employee-oriented perspective. The main requirement set at the beginning the research project was that the survey needs at least 100 responses to be marked as valid. It is very important to highlight the fact that respondents of the survey are a sample, they are not all employees of CIBANK. The survey succeeded to collect 148 responses: 93 (62.8%) senders are male, and 55 (37.2%) are female. The majority of the target group are between 31 and 40 years old (70 people). Information about department and work experience at CIBANK of the respondents is shown in Figure 1 and 2.

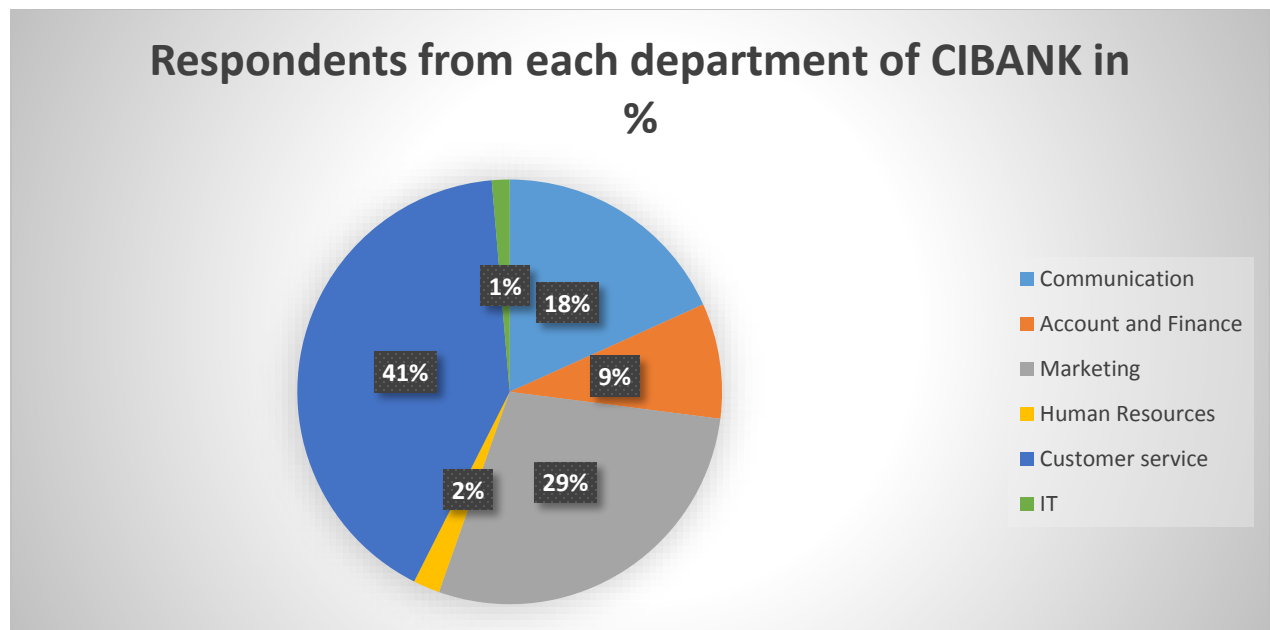


Figure 1. Respondents from each department of CIBANK in percentage

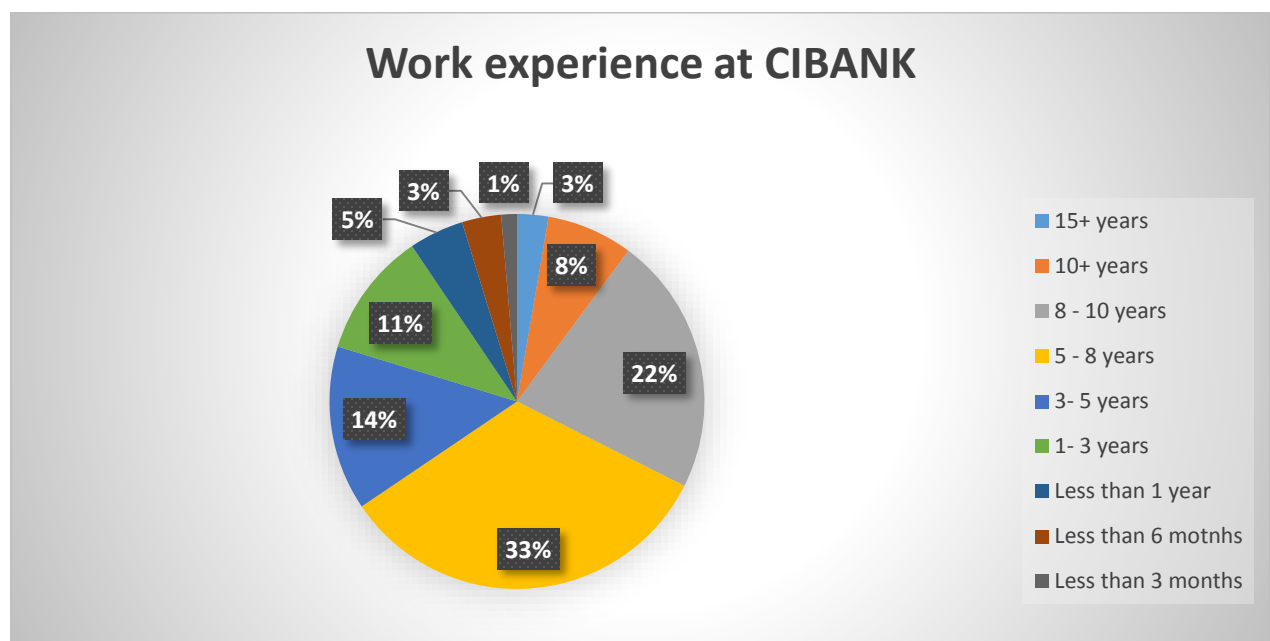


Figure 2. Work experience at CIBANK of the senders

Factors as age, gender, department, and work experience are important information because they describe the profile of the people who answered the survey.

Finally, four interviews with experienced professional from banks, part of KBC Group, were conducted. The main goal of the interviews was to hear how they dealt with similar internal communication problem. Mr. Petr Hutla, a Senior Executive Officer of Retail at CSOB bank Prague, Czech Republic and Ms. Jana Palencarova, HR Director at CSOB bank Bratislava, Slovakia were interviewed because they managed to solve almost the same internal communication issue in their companies. Thanks to the business lunch with Mr. Petar Andronov, CEO of CIBANK Bulgaria, a classified company's information was provided in order to help the development of internal communication strategy. The fourth Interview was with Ivanina Ivanova, customer service. The main goal of the last interview was to check and to test the information received from the survey about employee work experience and beliefs.

Most effective methods to build trust and open communication

The data provided by the survey discovers that employees of CIBANK described their trust in their colleagues as very good or excellent. On the other hand, majority of employees rated their trust in the direct management as fair. Consequently, the fact that employees trust more their colleagues than the direct management of the company is indicator of lack of two-way communication. Furthermore, the majority of respondents (99 people) disagreed with the statement that there is a strong relationship between the top management of CIBANK and employees. The opinion of the staff is further evidence that proves the lack of open communication. Additionally, the participants in the survey were asked to rank different methods for building trust and two-way communication between workers and management with the purpose of having a better understanding of employee point of view. The results of the question are presented below in Figure 3.

Ranking different methods for building trust and open communication from employee perspective

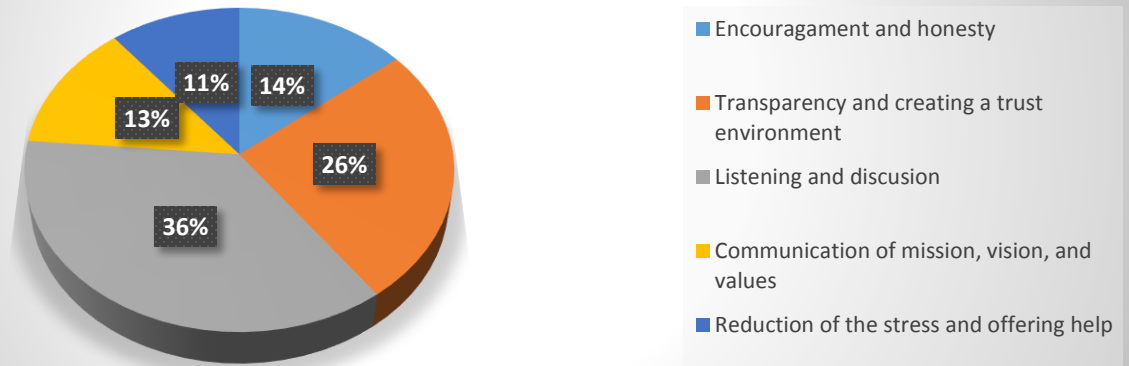


Figure 3. Ranking different methods for building trust and open communication from employee perspective

According to the employees and their answers, listening and discussion, transparency and creating a trust environment, and encouragement and honesty are the three most effective methods to build trust and open communication. Moreover, the literature examined in the third chapter confirms the finding that managers have to listen to their employees and to be honest with them, to understand their fears and thoughts, to learn more about them (Falcone, 2009, pp. 45-48). Experts in the communication field define the building of strong relationship between managers and employees as ongoing process. The preparation of the process is the first step of creating two-way communication. Different employees have different needs and are motivated by different benefits (Bridger, 2014, p. 39). That being said, managers will be able to convince employees that organization equals family by providing more performance-related incentives and offering more help. In addition, if employees trust more the direct management, they will work harder to achieve the stated goals. Furthermore, there is need for more team-building activities. Team-building activities allow managers and employees work together toward same goal, share ideas, and learn more about the partner (Dicker, 2004, p.83). 86.4% of the respondents answered that they would definitely attend a team-building organized by

CIBANK. Thus, team-building is another method to strengthen the communication between management and staff.

Finally, the communication professionals who were interviewed, stated that encouragement and honesty are vital for an establishment of two-way communication. In both interviews the importance of team-buildings was underlined. Mr. Hutla suggested that transparency between management and employees would solve the trust issue (Appendix V: Interview with Mr. Petr Hutla, a Senior Executive Officer of Retail at CSOB bank Prague, Czech Republic). In addition, the opinion of Ms. Palencarova is that listening and discussion are the key elements of the open communication. According to her, by reducing the level of stress and by offering help in difficult and stressful situations, the management of CIBANK would be able to gain the trust of the staff (Appendix V: Interview with Ms. Jana Palencarova, HR Director at CSOB bank Bratislava, Slovakia).

Reasons of low motivation and unproductive working environment

The results provided from the survey indicated the low motivation level of employees and the stressful office environment. 83.7% of the participants said that they often feel stressed at work. According to the employees and their answers, their direct managers do not motivate and inspire them. This finding is very interesting and at the same time very disturbing because one of the main characteristics of the manager is to motivate workers and to inspire them to do better job and to spent more efforts. Moreover, respondents who answered that their motivation level is fair or poor (97.9%) were asked to specify what exactly are the main reasons for their low motivation. The results are shown below in Figure 4.

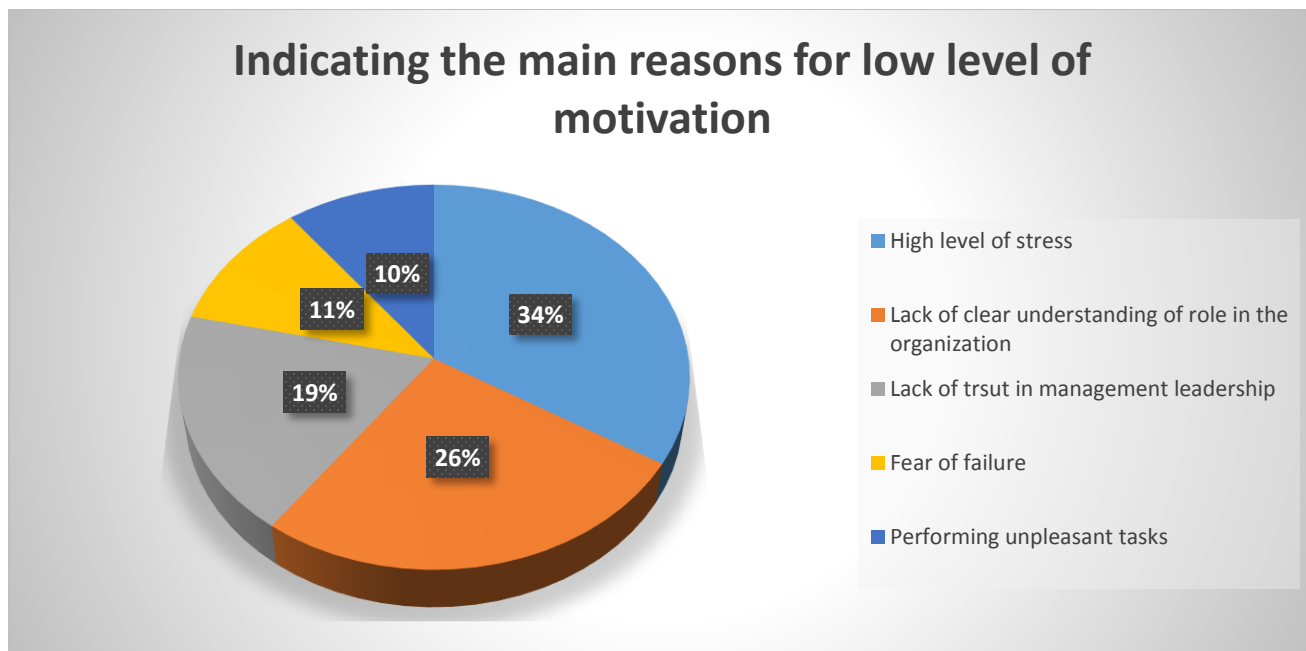


Figure 4. Indicating the main reasons for low level of motivation (employee perspective)

Employees specified that following factors affect the low level of motivation and are causing unproductivity:

- ***High level of stress***
- ***Lack of clear understanding of role in the organization***
- ***Lack of trust in management leadership***
- ***Fear of failure***
- ***Performing unpleasant tasks***

Additionally, the examined theories and books support the findings stated above. The idea about an organization from employee point of view differs slightly from the top management's perspective. If managers do not assess adequately the task relevance, employees would be confused about their role in the company (Lune, 2010, pp. 61-83). Moreover, if the management does not reduce the fear of failure on time, soon or later the pressure in the office will escalate. The fear of not being able to perform a certain task does not only decrease worker's self-esteem, but also is causing stress and uncertainty (Thomas E. Harris and Mark D. Nelson, 2010, pp.36-63). In addition, if the staff does not believe in the skills and competence of managers and does not trust them, it would be impossible to communicate the desire change

(Fowler, 2014, pp. 51-71). Furthermore, in her interview, Ms. Palencarova highlighted the fact that eliminating the stress and fear of failure would be very beneficial for more productive office environment (Appendix V: Interview with Ms. Jana Palencarova). In the interview with a customer service manager – Ms. Ivanova, she shared her opinion that performing unpleasant tasks like calling unfriendly client or writing long reports every day is very demotivating. Moreover, the young manager mentioned that working under pressure all the time is causing a lot of stress and the majority of the employees in her office does not understand what exactly is their role in the organization (Appendix V: Interview with with Ivanina Ivanova, customer service at office Tsarigradsko Shose, CIBANK Sofia). The main findings concerning low motivation and unproductive working environment were discovered thanks to the meetings with professionals and their experience.

Knowledge of company's values, goals, mission, and vision

Testing employee knowledge about company's values, goals, mission, and vision had an unexpected outcome. The survey delivered a shocking result that the majority of respondents (65.5%) has only a limited knowledge about CIBANK (see figure 5). Nevertheless, the employee knowledge about the organization and the length of their work experience are connected. Theory and statistics have shown that is expected workers to increase their knowledge about company's style of work, procedures, values, and culture during their work experience. In this case, from statistical orientation, the tendency is that knowledge increases with experience. However, the situation of CIBANK is totally opposite. Earlier in the chapter, in figure 2, the chart of the work experience at CIBANK of the senders was presented. 80.4% of the participants work for the bank between one and ten years. Therefore, if employees have limited knowledge about the bank, the management will face many difficulties to motivate them.

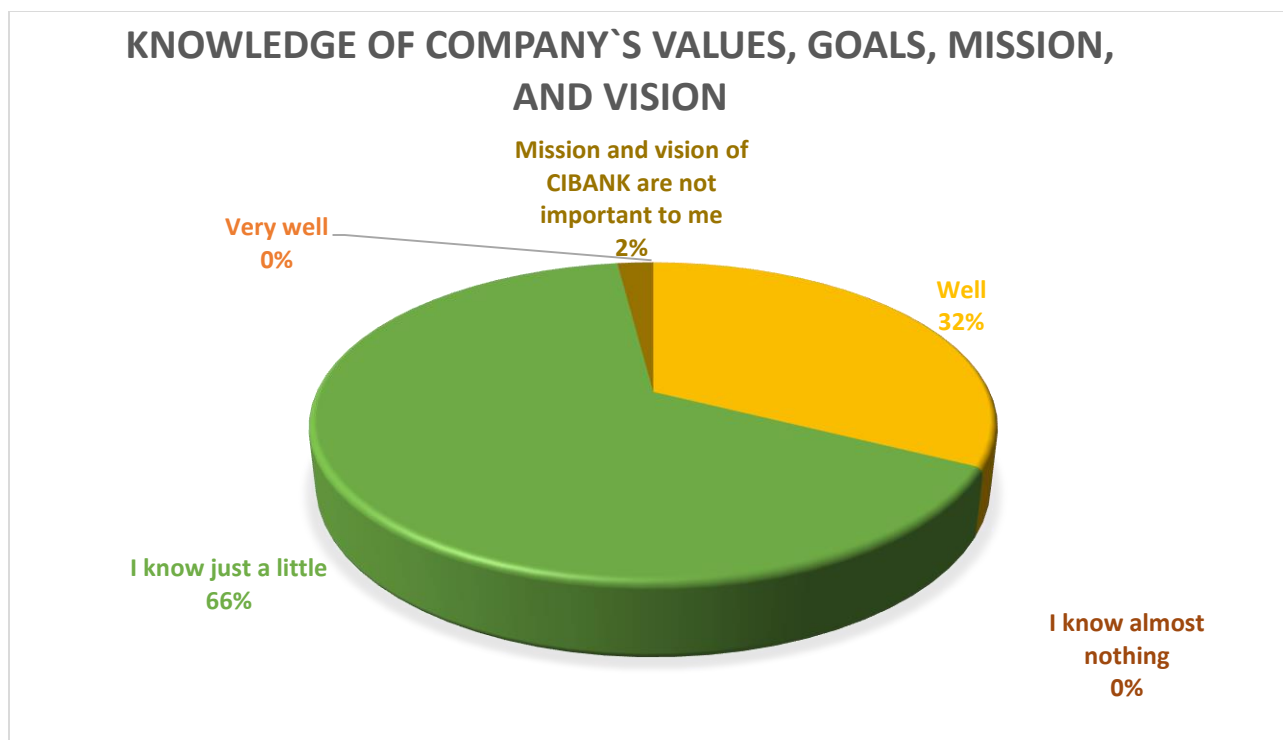


Figure 5. Knowledge of company's values, goals, mission, and vision

During a conversation with Mr. Andronov, CEO of CIBANK Bulgaria, he shared his fears that it would be very hard or even impossible to motivate the staff if the direct management of the bank does not start immediately to communicate more effectively the company's goals, mission, and vision. The analysis of literature data underlines the importance of manager's influence on worker's motivation. According to Dr. Cowan, the strong relationship between employees and managers is based on dialogue, listening and discussion. Thanks to these key elements, the management will be able to communicate effectively organizational values, mission, and vision. Having a dialogue, listening to each other, and discussing different ideas will be very beneficial for both management and staff. In this way, managers will be able to learn the concerns and fears of employees, to test their knowledge, and to offer help. (Cowan, 2014, pp. 88-91).

Factors for better performance

Job promotion is one of the key elements that stimulate employee performance. Worker's perception of promotion is related to well-done job and is a synonym of success. From staff

point of view, new higher rank in the company equals opportunity and creates feelings as happiness and pride (Lune, 2010, pp. 154-171). On the other hand, money is a potential solution of the management to influence the employee performance in a better way. The use of performance-related pay as successful incentive is a different perspective of motivation. The main idea is that if this method is applied, workers will start accepting the bonus as symbol of successful work (Kruse, 2012, pp. 23-63). In addition, both Mr. Hutla and Ms. Palencarova suggested career development and pay-for-performance incentive rewards as two general reasons for improvement of the staff performance that worked in the past.

However, it was very important to discover what are the main factors that stimulate employee to perform better their working tasks from employee perspective. The received answers provided insight on the fifth research question. The main factors influencing employee performance are shown in figure 6.

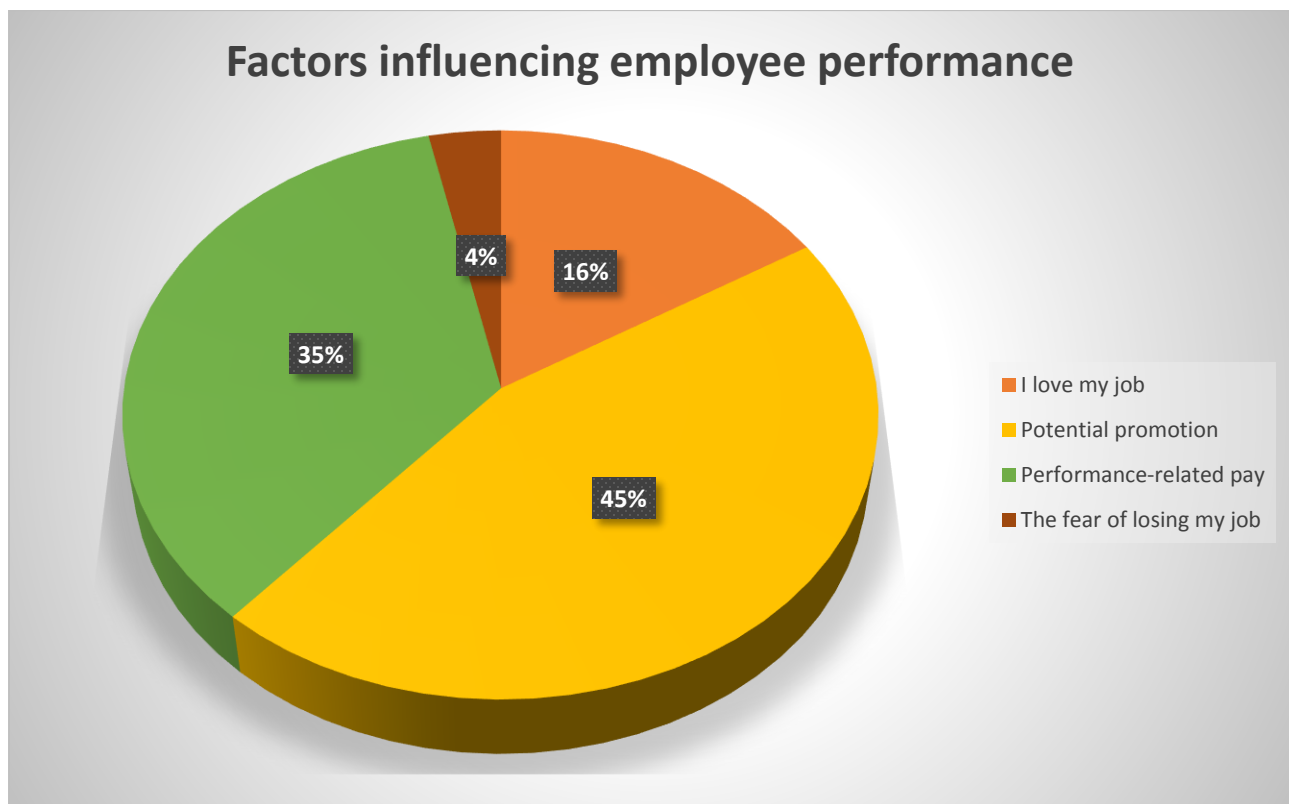


Figure 6. Factors influencing employee performance

According to the employees and their answers, the main reasons that would stimulate their work are potential promotion (45%) and performance related pay (35%). Therefore, the majority of employees who did the survey will do a better job if they know that they will be promoted or if they receive more money. This finding is a potential solution of the low motivation level in the office.

Most effective ways to train employees how to use correctly the internal communication tools

One of the main findings provided by the survey was that all of the participants responded positively on questions about trying new tools and methods for performance improvement. The answers are shown in figure 7 and figure 8.

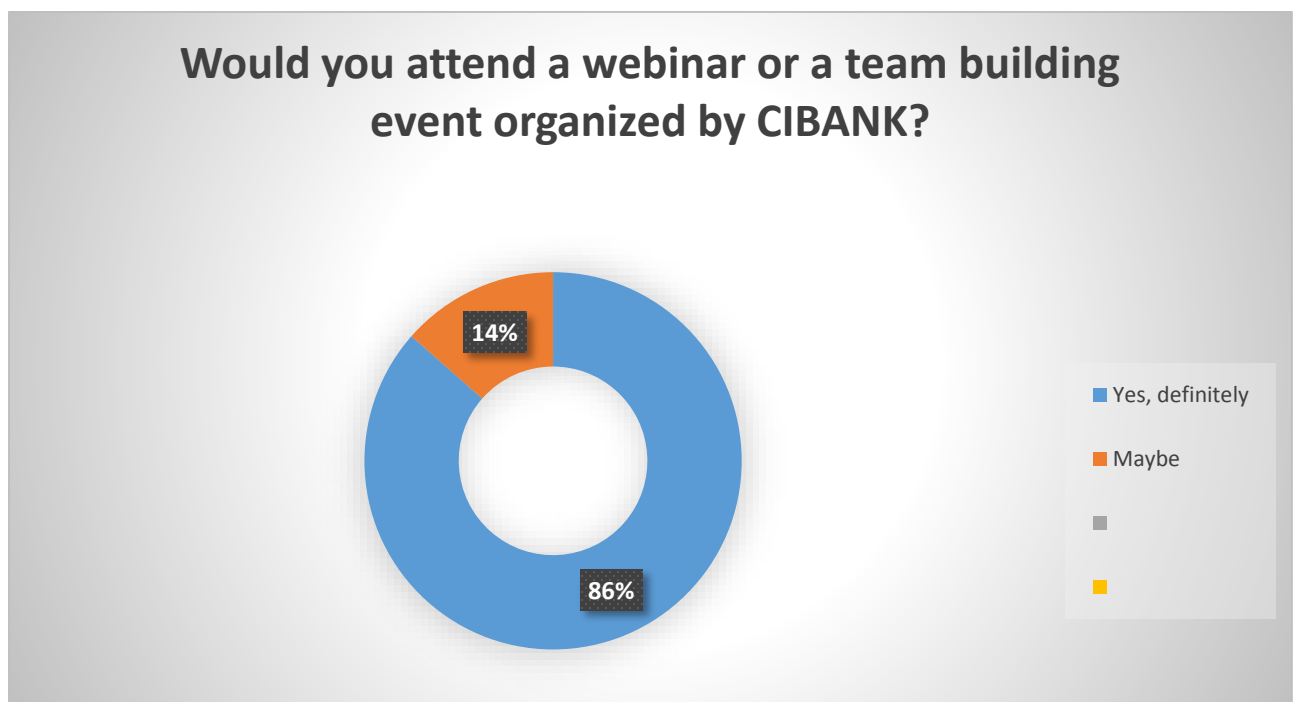


Figure 7. Would you attend a webinar or a team building event organized by CIBANK?

Would you try to use online project management tools, as Smartsheet and Wrike, in order to improve your performance?



Figure 8. Would you try to use online project management tools, as Smartsheet and Wrike, in order to improve your performance?

The openness of employees to try new activities and tools in order to improve their own performance and at the same time to help CIBANK is a good sign for change, new beginning, and motivation. Furthermore, another important finding was discovered. Thanks to the collected data a list of potential ways of training suggested by the staff was prepared:

- **Team-building events**
- **Creating a dialogue between employees and managers**
- **Motivation and encouragement**
- **Helping to understand employee`s role in the company**
- **Reduction of the stress**
- **Communication of organizational goal and objectives**
- **Building stronger relationship between employees and top management**
- **Bigger communication budget**
- **Providing more feedback**

From the interviews with experienced professional from banks, part of KBC Group, it was specified that the following factors succeeded to improve the internal communication and employee performance in the past:

- **Investing more in communication and human resources**
- **Creating two-way communication**
- **Providing more feedback**
- **Reducing the stress factor**
- **Helping workers to understand how their role helps the company**
- **Effective communication of company`s core values, mission, and vision**
- **Team-buildings**

According to Ms. Palencarova and Mr. Hutla, two of the most effective ways to train workers are by dialogue and by encouraging them.

Conclusion

The in-depth research provided many useful findings. According to the employees and their answers, listening and discussion, transparency and creating a trust environment, and encouragement and honesty are the three most effective methods to build trust and open communication. Furthermore, in the interviews the importance of team-buildings was underlined. In addition, employees specified high level of stress, lack of clear understanding of role in the organization, lack of trust in management leadership, fear of failure, and performing unpleasant tasks as the factors that affect the low level of motivation and are causing unproductivity. On the other hand, having a dialogue, listening to each other, and discussing different ideas will be very beneficial for both management and staff. In this way, managers will be able to learn the concerns and fears of the workers, to test their knowledge, and to offer help. Additionally, communication experts suggest job promotion and performance-related pay as two of the key elements that boost employee performance. Finally, the most effective ways to train employees how to use correctly the internal communication tools were discovered in the survey. According to CIBANK employees these are team-building events, creating a dialogue between employees and managers, motivation and encouragement, helping to understand employee`s role in the company, reduction of the stress, communication of organizational goal and objectives, building stronger relationship between employees and top management, bigger communication budget, and providing more feedback.

Chapter 6: Conclusions

The previous chapter presented the main findings discovered in the in-depth research analysis. Furthermore, the examination of all the information collected through desk and field research lead to the conclusion that the improvement of internal communication is ongoing process that requires time, efforts, and budget. The main goal of the research project was to investigate what is the most suitable way to motivate employees of CIBANK and how the bank will be able to improve the employee performance by strengthening its internal communication. In the conclusion chapter the research questions will be answered and possible solutions based on the in-depth research analysis will be presented. Even though, all the questions were answered there are still some aspects that need further investigation.

The most effective internal communication tools in banking industry

According to the internal communication experts, the most effective internal communication tools in the banking industry are:

- **Webinars** (information sessions and working meetings)
- **PowerPoint presentations** (slides for training and organizational goals)
- **Social media** (announcements, news, brand and reputation management)
- **Team buildings**
- **Intranet** (documents, training, policies, procedures, etc.),
- **Electronic or paper publications** (information and programs).

According to Dr. Ruck, the four-step model will increase the effectiveness of the internal communication tools mentioned above and will facilitate their implication. The core principles of the model are alignment, voice, identification, and dialogue based on informing, listening and discussing (Ruck, 2015).

Key factors that lead to employee commitment and motivation

The main factors that lead to employee commitment and motivation are potential promotion and performance related pay. This conclusion is based on the opinion of CIBANK employee who participated in the survey. Moreover, in the interviews, the experienced professionals - Mr. Hutla and Ms. Palencarova underlined the importance of career development and pay-for-performance incentive rewards as two general reasons for higher levels of motivation and commitment of the staff. Furthermore, worker's perception of promotion is related to well-done job and is a synonym of success. From staff point of view, new higher rank in the company equals opportunity and creates feelings as happiness and pride (Lune, 2010, pp. 97-99).

Additionally, the use of performance-related pay as incentive is a different perspective of motivation. The main idea is that if this method is applied, workers will start accepting the bonus as symbol of successful work (Kruse, 2012, p.56). Nevertheless, to encourage motivation, every leader needs to provide more ongoing positive feedback and ongoing developmental feedback with the purpose of showing the right direction to the employees. Moreover, thanks to clear communication and encouraging involvement every single employee will feel as a part of the company and soon or later he/she will feel more motivated to help the organization working towards the main goal and objectives (H. Diamond and L.E. Diamond, 2010, pp. 17-47).

However, according to the main findings from the in-depth research analysis, the management would not be able to motivate employees and to increase their commitment if the following factors are not eliminated:

- ***High level of stress***
- ***Lack of clear understanding of role in the organization***
- ***Lack of trust in management leadership***
- ***Fear of failure***
- ***Performing unpleasant tasks***

The main findings concerning low motivation and unproductive working environment were discovered thanks to the meetings with professionals and their experience. It was crucial to indicate the main reasons that demotivates workers and reduce the office productivity in order to minimize their influence or even to eliminate them. According to Ms. Ivanova, customer service manager, performing unpleasant tasks as calling unfriendly client or writing long reports every day is very demotivating. Moreover, working under pressure all the time is causing a lot of stress and the majority of the employees in her office does not understand what exactly is their role in the organization (Appendix V: Interview with with Ivanina Ivanova). In addition, Ms. Palencarova, experienced HR manager, highlighted the fact that eliminating the stress and fear of failure would be very beneficial for more productive office environment (Appendix V: Interview with Ms. Jana Palencarova).

Communication tools that help employees to understand better their role

Thanks to the collected data during the research project, from both desk and field research, a list of potential ways of training suggested by the staff was prepared:

- **Team-building events**
- **Creating a dialogue between employees and managers**
- **Motivation and encouragement**
- **Communication of organizational goal and objectives**
- **Building stronger relationship between employees and top management**
- **Providing more feedback**

To change successfully employee behavior is important to start helping employees with understanding their role in the organization. Furthermore, if employees understand their overall role in the company they will be able to realize their actual working tasks and how they will help the organization to achieve the stated goals. However, before clarifying of the overall role, knowledge about building, breaking, and changing habits is needed (Kinley and Ben-Hur,

2015, pp. 40-42). Behavior change takes discipline, patience, and practice. Before start promoting a behavior change among employees the organization have to present the future benefits of the change. Building a strong relationship takes time and efforts, it is based on mutual understanding (HBR, Saunders, 2014, para.7). According to Ms. Palencarova and Mr. Hutla, two of the most effective ways to help workers to understand their role are by dialogue and by encouraging them. Moreover, the literature examined earlier in the research project, states that team-building activities are very helpful because managers and employees work together toward same goal, share emotions, and learn more about the partner (Dicker, 2004, p.94). Furthermore, only with trust and openness is possible to create a transparent communication. The management needs motivated people in order to stimulate the work process. Additionally, if managers spent efforts in helping employees, employees will return the favor by improvement of their performance (Ventrice, 2009, pp. 36-53). Finally, by providing more ongoing positive feedback and ongoing developmental feedback CIBANK employees would be able to improve their work and to have a better understating of their role (H. Diamond and L.E. Diamond, 2010, pp. 92-116).

Key steps to create a strong relationship with the staff

According to the findings received from the survey and literature review, the key steps to create a strong relationship with employees are:

- **Listening and discussion**
- **Two-way communication**
- **Creating a trust environment**
- **Team- building events**
- **Encouragement**
- **Honesty**

The communication professionals stated that encouragement and honesty are vital for creating a strong relationship with the staff. Moreover, team-building activities allow managers and employees work together toward same goal, share emotions, and learn more about the partner (Dicker, 2004, p.78). Hence, team-building is another method to strengthen the communication between management and staff. On the other hand, Mr. Hutla suggested that transparency between management and employees would solve the trust issue (Appendix V: Interview with Mr. Petr Hutla). In addition, the opinion of Ms. Palencarova is that listening and discussion are the key elements of the open communication (Appendix V: Interview with Ms. Jana Palencarova). Finally, experts in the communication field describes the building of strong relationship between managers and employees as an ongoing process. The preparation of the process is the first step of creating two-way communication between the management and employees of CIBANK (Bridger, 2014, pp. 41-50).

Main behavioral change theories and their core principles

Thanks to the findings from the primary desk research and literature review Theory of Planned Behavior, Social Cognitive Theory, and Transtheoretical Model (Stages of Change) were selected as main behavioral change theories. The core principles of each theory and their key elements are discussed in the literature review chapter and more detailed information can be found in Appendix I and Appendix II. Finally, the theories mentioned above would help the management of CIBANK during the implementation of new internal communication strategy by providing a better understanding about employee behavior, its characteristics, and how to change it effectively.

The change process

The factors of employee dissatisfaction may be linked in a cause and effect chain, where solving one problem/issue may impact on the others. It is very important to identify where to start the change process and why. The first step of the change process is to minimize the performance of unpleasant tasks (e.g. calling unfriendly client or writing long reports every day). Furthermore,

the execution of assignments that cause discomfort and unhappiness would lead to low employee motivation and fear of failure. Nevertheless, if the fear of failure is eliminated the high level of stress will be reduced. Moreover, low level of stress would lead to more productive office environment and more satisfied employees. If the workers are satisfied with their profession and do not feel stressed at work this would lead to trust in the leadership qualities of CIBANK's management. Finally, if CIBANK's employees trust the management, managers would be able to help employees to understand what is their role in the organization.

Chapter 7: Recommendations

In this chapter, strategic justification of the research, communication plan and organization will be discussed. Communication strategy based on the conducted research will be presented. The main target of the strategy are employees of CIBANK Bulgaria.

Strategic justification

The purpose of the research project was to receive detailed overview of the factors influencing the employee performance in order to prepare an internal communication strategy that would help CIBANK. Consequently, the main goal of CIBANK is to motivate its staff to perform better by building a strong relationship between management and employees, by implementing a new set of internal communication tools and providing a training program, and by helping employees to understand their role in the organization.

Target group and communication objectives

Target group: The employees of CIBANK. The main goal of the strategy is to motivate employees of the bank to accept the new internal communication tools and to learn how to use them effectively.

Communication Objectives:

1. Projection of modern internal communication tools in banking industry
2. Within three months, the staff will be able to operate effectively with at least 5 different internal communication tools
3. Stimulating employees to ask for more feedback
4. Creating awareness of company's values, principles and procedures
5. Increase of 50% of the employee knowledge about CIBANK's mission, vision, values, organizational goal and objectives within 3 months
6. Presenting an overview of the core principles of behavioral change theories

Communication strategy

Step	Action
1	<i>Purpose of the strategy</i>
2	<i>Target audience</i>
3	<i>Data collection</i>
4	<i>Objectives setting</i>
5	<i>Message Design</i>
6	<i>Planning of activities</i>
7	<i>Implementation</i>
8	<i>Evaluation</i>

Step 1- The purpose of the strategy was defined as communicating the internal communication strategy to the target group, by building a strong relationship between management and employees, by implementing a new set of internal communication tools and providing a training program, and by helping employees to understand their role in the organization.

Step 2- The employees of CIBANK are the target audience

Step 3- The third step is about collecting information about behavior change theories, their core principles, literature, models, articles, and books related to the research topic.

Step 4- After the data collection, communication objectives were set. Objectives include projection of modern internal communication tools in banking industry, employee ability to operate effectively with at least 5 different internal communication tools, and stimulation of the feedback process. Moreover, creating awareness of company's values, principles and

procedures, increasing employee knowledge by 50% about CIBANK`s mission, vision, values, organizational goal and objectives within 3 months. Finally, the last objective is to present an overview of the core principles of behavioral change theories in order to communicate change and its future benefits.

Step 5- The communication strategy is based on target group and main messages.

<i>Target group</i>	<i>Message</i>
<i>The employees of CIBANK</i>	<ul style="list-style-type: none"> • <i>The best internal communication tools in banking industry</i> • <i>Opportunity to master the internal communication</i> • <i>Help the organization to learn more about employee experience</i> • <i>Opportunity to learn more about CIBANK</i> • <i>Learn the key benefits of the change</i>

Step 6- the six step from the communication plan is to present an overview of communication mix, planning of activities, and budgeting.

Overview of Communication Mix (Vos, 2003)

<i>Target group</i>	<i>Instrument</i>	<i>Time</i>	<i>Frequency</i>
The employees of CIBANK	Team-buildings	June	1x
		July	1x
	Webinars (Information sessions and working meetings)	June	1x
		July	1x
		August	1x
		September	1x
		October	1x
		November	1x
	Training program	June- May	4x every month
	Group meetings with communication experts	June	1x
		July	1x
		August	1x
		September	1x
		October	1x
		November	1x
	Feedback sessions	June- May	1x every month
	Social media (Facebook, YouTube, LinkedIn)	June	1x
		July	1x
		August	1x
		September	1x
		October	1x
		November	1x
	Intranet	June- May	1x every month
	Electronic or paper publications	June	1x
		July	1x
		August	1x
		September	1x
		October	1x
		November	1x

Planning (team-building events)

At the beginning of the project only two team-building events will be planned and organized and for that reason they will be presented more in details.

Date: June 6th, 2016

Target group: The employees of CIBANK

Activity: “Together to the Top: Cherni Vrah”. Cherni Vrah is the summit of Vitosha Mountain. It is the fourth highest peak in Bulgaria- 2290m. The main goal of climbing of Cherni Vrah is to motivate employees, to create a great atmosphere of positive emotions, and to create a dialogue.

Date: July 11th, 2016

Target group: The employees of CIBANK

Activity: “Together to the Top 2: Musala”. Musala is the highest peak in the entire Balkan Peninsula. It is located in Rila Mountain in Bulgaria. The main aim for organizing this event is to show to the CIBANK employees that if they are working together toward same goal they would be able to climb even the highest heights. In addition, climbing the highest peak in the entire Balkan Peninsula will create unique feeling of accomplishment. Furthermore, if employees help each other, share their ideas and experience they will create more productive environment.

Budgeting

The budgeting section is very important because the financial part is the key element of every project. Without careful planning of the budget, the future success of the project is threatened. Detailed planning of the budgeting is presented in Appendix VI: Budgeting.

Budgeting

Task Description	Cost
Team buildings	€3,700
Webinars (Information sessions and working meetings)	≈ €540
Training program	€7,680
Group meetings with communication experts	€600
Feedback sessions	≈ €1,200
Social media (Facebook, YouTube, LinkedIn)	≈ €600
Intranet (support + update)	≈ €3,200
Electronic or paper publications	≈ €450
Total cost of implementing the strategy	≈ €17,970

Step 7- The next step after planning the activities is to implement them. The main goal of this stage is to execute the different activities in order to communicate the change among the staff.

Step 8- The last step of the model is evaluation. The process of effective evaluation is collecting data and analyzing it in details. Thanks to the received feedback, the management will be able to check what did work and what did not. Moreover, the evaluation process allows the elimination of mistakes, improves the management and increases the effectiveness of the strategy. It is very important to underline the fact that evaluation is guiding future plans of the company, helps to ensure that objectives are met, and indicates problems of the employees and what help they need in order to improve their performance.

Further research

The development of internal communication strategy for CIBANK was outlined by the results received by the desk and field research presented in the previous chapters of the paper. Evaluation process is the final stage of the communication plan. Thanks to the employee feedback, the bank will be able to correct the communication mistakes. Further research has to be conducted in order to increase the size of the sample. If the number of survey participants is larger it would provide more precise list of the factors that motivate CIBANK workers and what affects their performance. In addition, the ways how to train employees to use correctly the

internal communication tools need to be researched further in order to check the effectiveness of selected methods. Further research should be conducted with the purpose of testing the effectiveness of internal communication tools and how they improve the internal communication of the company.

Bibliography

- Analysis Elana . (2014, April). *Banking Sector*. Retrieved March 10, 2016, from www.analysis.elana.net: http://analysis.elana.net/upload/2014-April-Banking-Sector-EN.pdf. p.11.
- Bandura, A. (1986). *Social Cognitive Theory* . Iowa: University of Iowa.
- Blitz . (2015, June 18). Blitz Interview: Velchev & Dyankov, Minister of Finance. *SHOW* , pp. 6-8.
- BNB . (2015). *Research Report 2015*. Sofia:
http://www.bnb.bg/bnbweb/groups/public/documents/bnb_publication/anual_report_2015_en.pdf. pp. 22-77.
- Bridger, E. (2014). *Employee Engagement*. London, UK: Kogan Page Limited. pp. 17-50.
- CIA. World Factbook. (2015, January 1). *The World Factbook. Countries. Economy*. Retrieved March 18, 2015, from www.cia.gov: https://www.cia.gov/library/publications/the-world-factbook/geos/bu.html
- CIBANK. (2015, January 1). *About CIBANK*. Retrieved January 25, 2015, from www.cibank.bg: https://www.cibank.bg/en/mainmenu/fl/3 para.1-5.
- CIBANK. (2015, January 1). *About CIBANK*. Retrieved January 25, 2015, from www.cibank.bg: https://www.cibank.bg/en/mainmenu/fl/3 para.10-12.
- Computer World News. (2009, January 24). *About BG*. Retrieved April 16, 2015, from www.computerworld.bg: http://computerworld.bg/News
- Cowan, D. (2014). *(Strategic Internal Communication, Dr. D. Cowan, 2014)*. . London, UK: Kogan Page Limited. pp. 32-119.
- Davis & Company. (2005). *(21 Strategies for Improving Employee Communication, the staff of Davis & Company, 2005)*. . Glen Rock, NJ, USA: Davis & Company. pp. 10-49.
- Dicker, L. (2004). *Employee Relations: How to Build Strong Relationships with Your Employees*. Mishawaka, IN, USA: Allen & Unwin. pp. 78-94.
- Dickmeyer, L. (2014). *Engage! Essays on the Path to Higher Productivity through Effective Employee Communication*. Mankato, MN, USA: PDP. pp. 41-113.
- DSK Bank. (2015, January 1). *About DSK Bank*. Retrieved March 10, 2016, from www.dskbank.bg: https://dskbank.bg/Page/default.aspx?xml_id=/en-US/About/ para.1

European Environment Agency . (2015). *Environmental Issues in Europe 2015 Bulgaria*. Copenhagen : European Environment Agency. pp. 2-4.

Eurostat . (2015, January 1). *FDI*. Retrieved March 12, 2015, from [www.ec.europa.eu: http://ec.europa.eu/eurostat/web/economic-globalisation-indicators/indicators/foreign-direct-investments?p_p_id=NavTreeportletprod_WAR_NavTreeportletprod_INSTANCE_AzKBKHHamMHU&p_p_lifecycle=0&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=2&p_p_col_count=4](http://ec.europa.eu/eurostat/web/economic-globalisation-indicators/indicators/foreign-direct-investments?p_p_id=NavTreeportletprod_WAR_NavTreeportletprod_INSTANCE_AzKBKHHamMHU&p_p_lifecycle=0&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=2&p_p_col_count=4)

Eurostat. (2011, July 1). *Tables, Graphs, and Maps Interface (TGM)* . Retrieved March 12, 2015, from [www.ec.europa.eu: http://ec.europa.eu/eurostat/web/economic-globalisation-indicators/indicators/table-graphs-maps?p_p_id=NavTreeportletprod_WAR_NavTreeportletprod_INSTANCE_AzKBKHHamMHU&p_p_lifecycle=0&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=2&p_p_col_count=4](http://ec.europa.eu/eurostat/web/economic-globalisation-indicators/indicators/table-graphs-maps?p_p_id=NavTreeportletprod_WAR_NavTreeportletprod_INSTANCE_AzKBKHHamMHU&p_p_lifecycle=0&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=2&p_p_col_count=4)

Falcone, P. (2009). *101 Tough Conversations to Have with Employees, Paul Falcone, 2009*. New York, NY, USA: AMACOM. pp. 28-48.

FIBANK. (2015, January 1). *About Us* . Retrieved March 10, 2016, from [www.fibank.bg: http://www.fibank.bg/en/about-us/page/3654](http://www.fibank.bg/en/about-us/page/3654). para.1.

Forbes. (2014, August 18). *Bulgarian Banking Disaster*. (F. Coppola, Ed.) Forbes , pp. 30-34.

Forbes. (2012, June 22). *Leadership*. Retrieved May 4, 2015, from Forbes: <http://www.forbes.com/sites/kevinkruse/2012/06/22/employee-engagement-what-and-why/#327251c84629>

Fowler, S. (2014). *Why Motivating People Doesn't Work...and What Does*. San Francisco, CA, USA: Barrett-Koehler Publisher. pp. 13-151.

Gavrilov, B. (2015). *Presentation: The D-Day, Introduction, Brief*. Botevgrad: Biser Gavrilov .
Godin & Kok. (1995). *The theory of planned behavior: A review of its applications to health-related behaviors*. New York: AM J H P.

Grizell. (2007). *Behavior Change Theories and Models*. Knoxville, TN, USA: University of Tennessee.

H. Diamond and L.E. Diamond. (2010). *Perfect Phrases for Motivating and Rewarding Employees*. Columbus, OH, USA: McGraw- Hill. pp. 3-116.

- HBR. (2014, April 7). *Managing Yourself*. Retrieved April 2, 2015, from Harvard Business Review: <https://hbr.org/2014/04/the-key-to-lasting-behavioral-change-think-goal-not-tactic/>
- Hofstede, G. (2015, January 1). *What about...?* Retrieved March 12, 2015, from [www. geert-hofstede.com](http://www.geert-hofstede.com): <https://geert-hofstede.com/bulgaria.html>. para. 1-5.
- Infoplease. (2015, January 1). *World*. Retrieved March 10, 2015, from Info Please: <http://www.infoplease.com/country/bulgaria.html>
- Invest Bulgaria Agency. (2015, April 18). *Access to markets*. Retrieved May 10, 2015, from www.investbg.government.bg: <http://www.investbg.government.bg/en/pages/access-to-markets-90.html>. pp.34-54.
- Involve. (2015). *The Ultimate Guide to Internal Communications: Accelerating Change in The Workplace*. London : Involve. pp. 41-55.
- Karolev, V. (2015, April 20). *Banks and Analysis*. Retrieved March 10, 2016, from www.karolev.com: <http://karolev.com/tag/банки/>. para.3
- Kinley and Ben-Hur. (2015). *Changing Employee Behavior*. New York , NY, USA: Palgrave Macmillan. pp. 36-74.
- Kruse, K. E. (2012). *“Employee Engagement 2.0: How to Motivate Your Team for High Performance (A Real-World Guide for Busy Managers)*. Richboro, PA: The Kruse Group. pp. 3-65.
- Kwintessential . (2015, January 1). *Country Guide*. Retrieved March 14, 2015, from www.kwintessential.co.uk: www.kwintessential.co.uk/resources/global-etiquette/bulgaria.html?
- Lune, H. (2010). *“Understanding Organizations”* . Cambridge, UK: Polity Press. pp. 1-171.
- NPSC. (2015, April 2). *Resources*. Retrieved April 24, 2015, from Network of Public Sector Communicators: <http://www.psnetwork.org.nz/resources/knowledge-bank/guides-and-tools/strategic-planning/desk-research/>. para.2
- NSI . (2014). *Bulgarian Census/ Demographic*. Sofia: NSI National Statistical Institute. pp. 8-11.
- PDP Solutions. (2015, January). *Presentations and Reports PDP Solutions, Presentation: "Main findings: Cost of Poor Internal Communication, based on Melcrum and Towers Watson"*. Retrieved January 30, 2015, from [www. slideshare.net](http://www.slideshare.net): <http://www.slideshare.net/ldickmeyer/cost-of-poor-internal-communication-video-by-pdp>

- Perry, Barnowski and Parcel. (1990). *Social Gognitive Theory*. New York: NY.
- Prochaska, Johnson and Lee . (1998). *Transtheoretical Model (Stages of Change)*. Detroit , MI, USA: Warren State University.
- Reinis Fischer. (2015, July 20). *Economic notes: Average Salary in European Union 2015*. Retrieved July 22, 2015, from Reinis Fischer: <https://www.reinislefischer.com/average-salary-european-union-2015>. para. 2
- Rossi, F. M. (2012, October 10). *The Elite Coup: The transition to democracy in Bulgaria*. Retrieved April 21, 2015, from www.cadmus.eu: <http://cadmus.eu/handle/1814/26183>. para.1-4.
- Ruck, K. (2015). *“Exploring Internal Communication” 3rd edition* . Burlington: Gower Publishing Company. pp. 37-103.
- Sims, V. (2014, June 18). *Blog*. Retrieved January 29, 2015, from Poor Internal Communication: The Silent Killer : <http://www.tchc.net/blog/item/poor-internal-communication-the-silent-killer>
- Thomas E. Harris and Mark D. Nelson. (2010). *(Applied Organizational Communication: Theory and Practice in a Global Environment)*. New York, USA: Taylor & Francis Group. pp. 36-63.
- UniCredit Bulbank. (2015, January 1). *About the Bank* . Retrieved March 10, 2016, from www.unicreditbulbank.bg: https://www.unicreditbulbank.bg/en/About_the_Bank/index.htm
- Valchev, M. (2015, January 27). Placement Mentor Meeting- Mr. Valchev. (R. Tsvetkov, Interviewer) Botevgrad , Sofia Region, Bulgaria. personal communication
- Ventrice, C. (2009). *Make Their Day! Employee Recognition That Works*. San Francisco, CA, USA: Berrett-Koehler Publishers. pp. 11-53.
- Vos, M. (2003). Setting up a strategic communication plan. In M. Vos, *Setting up a strategic communication plan* (pp. 90-91). Utrecht, The Netherlands: LEMMA.
- World Bank. (2012, April 2). *Country*. Retrieved March 12, 2015, from www.worldbank.org: <http://www.worldbank.org/en/country/bulgaria>. para.2-4
- World Bank. (2011, January 10) *CommGAP: Theories of Behavior Change* (pp. 1-4). Retrieved March 20,2015 from www.worldbank.org:

http://www.wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2010/01/10/000333037_20100110234631/Rendered/PDF/526140BRI0Beha10Box345574B01PUBLIC1.pdf

Wyse, S. (2012, June 29). *Blog*. Retrieved April 12, 2015, from Snap Surveys:
<http://www.snapsurveys.com/blog/4-main-reasons-conduct-surveys/>. para.2-3

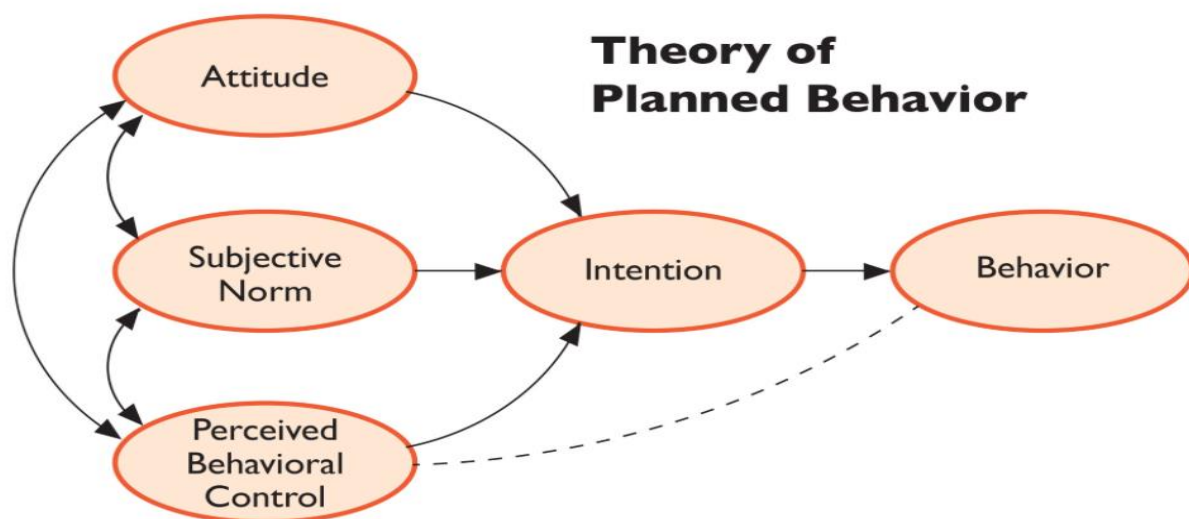
Appendix I: The key elements of behavior change, their definition, and strategies for behavior change

Key element	Definition	Strategies for Behavior Change
Threat	A danger or harmful event of which people may or may not be aware.	Raise awareness that the threat exists, focusing on severity and susceptibility.
Fear	Emotional arousal caused by perceiving a significant and personally relevant threat.	Fear can powerfully influence behavior and, if it is channeled in the appropriate way, can motivate people to seek information, but it can also cause people to deny they are at-risk.
Response Efficacy	Perception that a recommended response will prevent the threat from happening.	Provide evidence of example that the recommended response will avert the threat.
Self-Efficacy	An individual's perception of or confidence in their ability to perform a recommended response.	Raise individuals' confidence that they can perform response and help ensure they can avert the threat.
Barriers	Something that would prevent an individual from carrying out a recommended response.	Be aware of physical or cultural barriers that might exist, attempt to remove barriers.
Benefits	Positive consequences of performing recommended response.	Communicate the benefits of performing the recommended response.
Subjective Norms	What an individual thinks other people think they should do.	Understand with whom individuals are likely to comply.
Attitudes	An individual's evaluation or beliefs about a recommended response.	Measure existing attitudes before attempting to change them.
Intentions	An individual's plans to carry out the recommended response.	Determine if intentions are genuine or proxies for actual behavior.
Cues to Action	External or internal factors that help individuals make decisions about a response.	Provide communication that might trigger individuals to make decisions.
Reactance	When an individuals reacts against a recommended response.	Ensure individuals do not feel they have been manipulated or are unable to aver the threat.

Appendix II: Behavioral Change Theories and Models

Theory of Planned Behavior

Theory was developed and proposed by Icek Ajzen in order to improve the predictive power of the theory of reasoned action by adding perceived behavioral control. Theory of planned behavior is a theory that connects beliefs and behavior. The theory proposes that behavior is dependent on individual's intention in order to perform this particular behavior. Furthermore, theory's key elements are attitude toward the behavior, subjective norm, perceived behavioral control, intention, and behavior.



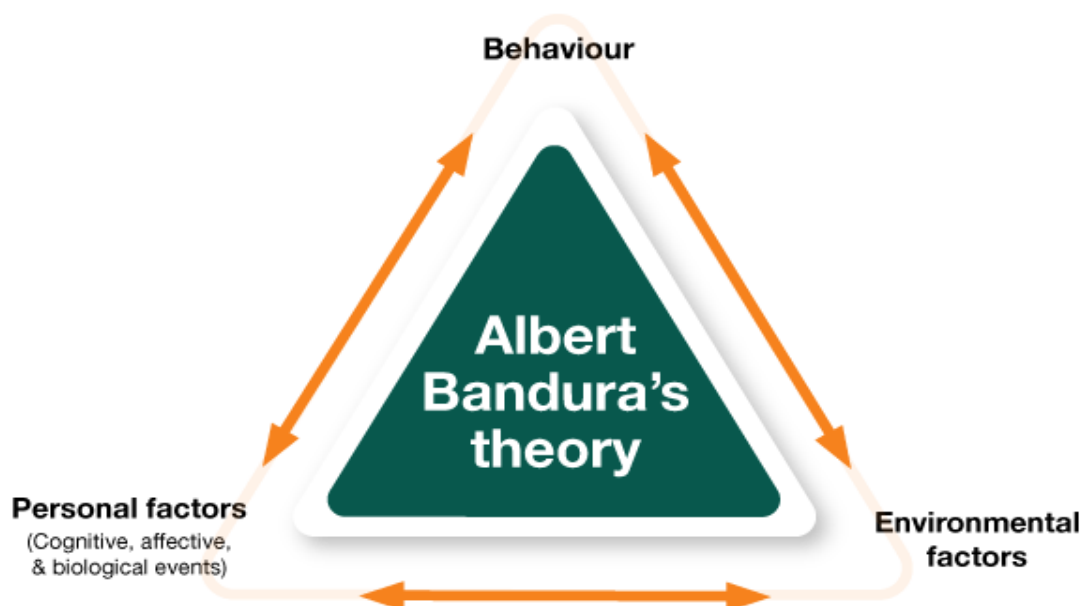
Intention is an individual's plans to carry out the recommended response. It is formed by attitudes (an individual's evaluation or beliefs about a recommended response) and subjective norm (what an individual thinks other people think they should do). Perceived behavior control (individual's perceptions of their ability or feelings of self-efficacy to perform behavior) also affects the behavior by shaping the perceptions. The link between the elements is dependent on the nature of the situation and the type of relationship.

Authors Kok and Godin, in their review of the theory of planned behavior, suggest that to apply the study in practice, first information has to be present in order to help shape positive attitudes toward the behavior and stress opinion or subjective norms that support the behavior. According to them, intention has been shown to be the most important variable in predicting behavior change, and one's personal motivation often influence that behaviors (Godin & Kok, 1995, pp. 7-9).

In the book "Behavior Change Theories and Models", professor Grizzell underlines the crucial importance of resources, skills needed, and perceived control over opportunities as part of the change process. The author states that people must perceive that they have the ability to perform particular behavior in order to be possible the perceived behavioral control to influence behavior change by using self- efficacy (Grizzell, 2007).

Social Cognitive Theory

The core principle of social cognitive theory is that people are driven by external forces not by inner forces. The theory is developed by Albert Bandura. The key elements of this model are behavior, environmental factors, and personal factors.

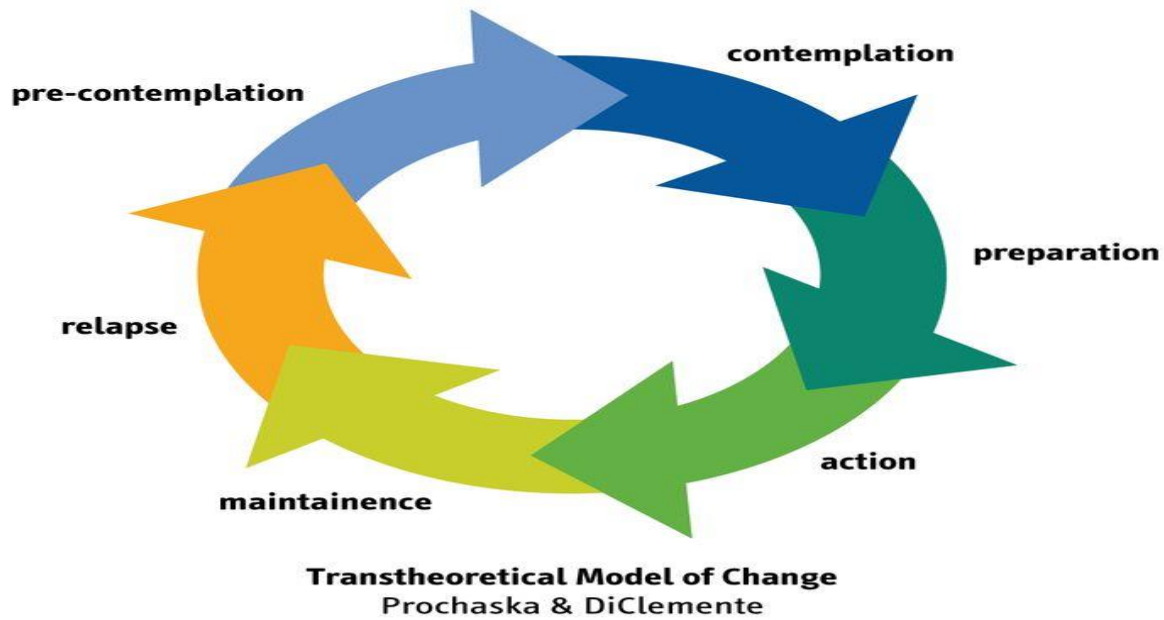


Albert Bandura's explanation of the model is that environmental factors represent situational influences. The process of human learning and behavior change is based on personal factors including drives, traits, and other individual motivational forces (Bandura, 1986). On the other hand, the social learning theory developed by Perry, Barnowski, and Parcel, suggests more key elements that influence the process of behavior change, as **self-efficacy** (an individual's perception of or confidence in their ability to perform a recommended response), **outcome expectations** (a judgment of the likely consequences a behavior will produce. The importance of these expectations may also drive behavior.), **self-control** (the ability of an individual to control their behavior), **reinforcements** (something that increase or decreases the likelihood a behavior will continue), **emotional coping** (the ability of an individual to cope with emotional stimuli), and the end, **observational learning** (the acquisition of behaviors by observing actions and outcome of other's behavior) (Perry, Barnowski and Parcel, 1990)

In social cognitive theory, if individuals are interested in getting other to endorse a behavior change it may be very important to provide incentives and rewards for the behavior. Moreover, even when individuals have a strong sense of efficacy they may not perform the behavior if there is not incentive (Bandura, 1986). In addition, it is very important to provide resources and support, and to raise individual confidence with the purpose of increasing level of self-efficacy. Series of small steps are required when approaching a self-efficacy behavior change. Furthermore, behavior change may be stimulated by shaping the environment. This includes offering social support, assistance with changes, creating or providing opportunities for behavior change. To succeed is very important to recognize environmental constraints that would discourage the desire change of behavior (Perry, Barnowski and Parcel, 1990).

Transtheoretical Model (Stages of Change)

The concept behind the transtheoretical model, also know as stage of change, is process of six stages.



- **Pre-contemplation** is the stage which people are not intending to make a change in the near future (the first 6 months).
- **Contemplation** is the stage where people intended to change (next 6 months). In this stage individuals are aware of potential benefits of the change but at the same time they can identify the negative aspects of the process.
- **Preparation** is the stage where people have a plan of action and intend to take action in the near future (within a month).
- **Action** is the stage in which people work to prevent reversion.
- **Maintenance** is the stage where many time remain for a lifetime because the last stage of termination is the most difficult one.
- In **Termination stage** individuals have 100 percent efficacy and maintain their behavior.

To apply this theory in practice is essential to match behavior change interventions to people's stage. People will remain stuck in the early stages due to a lack of motivation to move forwards if there is no planned intervention (Prochaska, Johnson and Lee , 1998).

The authors of the transtheoretical model of behavior change, Prochaska, Johnson and Lee recommend a series of activities that will help individuals to progress through the different

stages of the model:

Consciousness-raising — increasing awareness of the causes (providing educational materials, confrontation, media campaigns, feedback, etc.)

Dramatic relief — producing an emotional experience which is followed by a reduced affect if some action can be taken (personal testimonies, media campaigns, drama, etc.)

Environmental reevaluation — assessments of how the presence or absence of a behavior might impact one's social environment (documentaries, family interventions, personal stories and example, etc.)

Self-reevaluation — inviting individuals to make cognitive and emotional assessments of their self image (clarify values, provide healthy models, using imagery, etc.) (Prochaska, Johnson and Lee , 1998).

Appendix III: Survey

Discovering the level of motivation, jobs satisfaction, engagement, trust, and knowledge of CIBANK's employees

1. Please indicate your gender:

☐ Male

☐ Female

2. Please indicate your age:

☐ 20-25

☐ 26-30

☐ 31-40

☐ 41-50

☐ 51-60

☐ 61-65

☐ 65+

3. How significant is your work?

☐ Extremely significant

☐ Very significant

☐ Significant

☐ Slightly significant

☐ It is not significant at all

4. How long have you worked at CIBANK?

☐ 15+ years

☐ 10+ years

☐ 8-10 years

☐ 5-8 years

☐ 3-5 years

☐ 1-3 years

☐ Less than 1 year

☐ Less than 6 months

☐ Less than 3 months

5. How challenging is your job?

☐ Extremely challenging

☐ Very challenging

☐ Moderately challenging

☐ Slightly challenging

☐ Not at all challenging

6. Please indicate your department:

7. Are you satisfied with the payment for the work you do?

☐ Extremely satisfied

☐ Very satisfied

☐ Slightly satisfied

☐ Not at all satisfied

4. How long have you worked at CIBANK?

☐ 15+ years

☐ 10+ years

☐ 8-10 years

☐ 5-8 years

☐ 3-5 years

☐ 1-3 years

☐ Less than 1 year

☐ Less than 6 months

☐ Less than 3 months

5. How challenging is your job?

☐ Extremely challenging

☐ Very challenging

☐ Moderately challenging

☐ Slightly challenging

☐ Not at all challenging

6. Please indicate your department:

7. Are you satisfied with the payment for the work you do?

☐ Extremely satisfied

☐ Very satisfied

☐ Slightly satisfied

☐ Not at all satisfied

SurveyMonkey Inc.

7. Are you satisfied with the payment for the work you do?

☐ Extremely satisfied

☐ Very satisfied

☐ Neutral

☐ Unsatisfied

☐ Very unsatisfied

8. Would you try to eliminate the wrong use of technology and the over-use of meetings?

☐ Yes, definitely

☐ Maybe

☐ Maybe not

☐ Definitely not

9. How often do you ask your direct manager for feedback?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

10. How often do the tasks assigned to you by your direct manager help you to grow professionally and to improve your skills?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

SurveyMonkey Inc.

10. How often do the tasks assigned to you by your direct manager help you to grow professionally and to improve your skills?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

11. How often do you feel stressed at work?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

12. Do you agree with the following statement "My direct manager motivates me"?

☐ Strongly agree

☐ Agree

☐ Neither agree nor disagree

☐ Disagree

☐ Strongly disagree

13. Do you agree with the statement "My direct manager inspires me"?

☐ Strongly agree

☐ Agree

☐ Neither agree nor disagree

SurveyMonkey Inc.

13. Do you agree with the statement "My direct manager inspires me"?

☐ Strongly agree

☐ Agree

☐ Neither agree nor disagree

☐ Disagree

☐ Strongly disagree

14. Do you agree with the following statement "I would accept the change in order to help CIBANK with the improvement of its performance"?

☐ Strongly agree

☐ Agree

☐ Neither agree nor disagree

☐ Disagree

☐ Strongly disagree

15. How satisfied are you with your job?

☐ Very satisfied

☐ Satisfied

☐ Neutral

☐ Dissatisfied

☐ Very dissatisfied

16. How likely are you to look for another job outside CIBANK?

☐ Extremely likely

☐ Very likely

☐ ...

SurveyMonkey Inc.

16. How likely are you to look for another job outside CIBANK?

☐ Extremely likely

☐ Very likely

☐ Likely

☐ Slightly likely

☐ Not likely at all

17. What stimulates you to perform better your working tasks?

☐ I love my job

☐ Potential promotion

☐ Performance-related pay

☐ The fear of losing my job

☐ Other (please specify)

18. How do you feel about coming to work every morning?

☐ Excited

☐ Happy

☐ Neutral

☐ Unhappy

19. Which best describes the number of days you DO want to come into work versus the days you DO NOT want to come into work?

☐ DO want to come in nearly every day

☐ DO want to come in more days than I DO NOT want to

☐ ...

SurveyMonkey Inc.

19. Which best describes the number of days you DO want to come into work versus the days you DO NOT want to come into work?

- ☐ DO want to come in nearly every day
- ☐ DO want to come in more days than I DO NOT want to
- ☐ Want to come in only about half the time
- ☐ DO NOT want to come in more days than I DO want to
- ☐ DO NOT want to come in nearly every day

20. Do you agree with the statement "I feel proud to tell people where I work"?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

21. Do you agree with the statement "I have enough opportunities to contribute to decisions that affect me"?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

22. Do you agree with the statement "My manager values the work I do"?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree

SurveyMonkey Inc.

22. Do you agree with the statement "My manager values the work I do"?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

23. Do you agree with the statement "I have the tools I need to do my job effectively"?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

24. Do you agree with the statement "I trust the information I receive from my immediate manager"?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

25. Do you agree with the statement "I understand how my role contributes to achieving business outcomes"?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree

SurveyMonkey Inc.

25. Do you agree with the statement "I understand how my role contributes to achieving business outcomes"?

☐ Strongly agree

☐ Agree

☐ Neither agree nor disagree

☐ Disagree

☐ Strongly disagree

26. Do you agree with the statement that there is a strong relationship between the top management of CIBANK and employees?

☐ Strongly agree

☐ Agree

☐ Neither agree nor disagree

☐ Disagree

☐ Strongly disagree

27. How well do you know the mission and vision of CIBANK?

☐ Very well

☐ Well

☐ I know just a little

☐ I know almost nothing

☐ Mission and vision of CIBANK are not important to me

28. How do you rate CIBANK managers' communication skills?

☐ Excellent

☐ Very good

☐ Good

☐ Fair

☐ Poor

SurveyMonkey Inc.

28. How do you rate CIBANK managers' communication skills?

☐ Excellent

☐ Very good

☐ Good

☐ Fair

☐ Poor

29. How do you rate your motivation at work?

☐ Excellent

☐ Very good

☐ Good

☐ Fair

☐ Poor

30. If you answer question 29 with fair or poor, please indicate what are the main reasons for your low motivation level:

31. How often do you exchange ideas with colleagues about potential ways to improve your performance?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

SurveyMonkey Inc.

32. How do you rate your trust in your colleagues?

☐ Excellent

☐ Very good

☐ Good

☐ Fair

☐ Poor

33. How do you rate your trust in your direct manager?

☐ Excellent

☐ Very good

☐ Good

☐ Fair

☐ Poor

34. Please rank the different methods for building trust and open communication between management and employees according to you: (1 –most effective to 5- least effective)

Encouragement and honesty

Transparency and creating a trust environment

Listening and discussion

Communication of company's mission, vision, and values

Reduction of the stress and offering help

35. Which best describes your impression of communications within CIBANK?

☐ Keeps us fully informed

SurveyMonkey Inc.

35. Which best describes your impression of communications within CIBANK?

☐ Keeps us fully informed

☐ Keeps us well informed

☐ Keeps us adequately informed

☐ Provides us only a limited amount of information

☐ Does not tell us much at all

36. How often do you receive a help from communication managers in order to understand better your overall role at CIBANK?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

37. How often do you share your work experience with your colleagues?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

38. How often do you share your work experience with your immediate manager?

☐ Always

☐ Often

☐ Sometimes

SurveyMonkey Inc.

38. How often do you share your work experience with your immediate manager?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

39. How often do you receive receive feedback on your performance?

☐ Always

☐ Often

☐ Sometimes

☐ Seldom

☐ Never

40. Would you try to use online project management tools, as Smartsheet and Wrike, in order to improve your performance?

☐ Yes, definitely

☐ Maybe

☐ Maybe not

☐ Definitely not

41. Would you attend a webinar or a team building event organized by CIBANK?

☐ Yes, definitely

☐ Maybe

☐ Maybe not

☐ Definitely not

SurveyMonkey Inc.

40. Would you try to use online project management tools, as Smartsheet and Wrike, in order to improve your performance?

☐ Yes, definitely

☐ Maybe

☐ Maybe not

☐ Definitely not

41. Would you attend a webinar or a team building event organized by CIBANK?

☐ Yes, definitely

☐ Maybe

☐ Maybe not

☐ Definitely not

42. Do you have any suggestions for CIBANK how to improve internal communication and employees` performance?

Submit

Powered by

SurveyMonkey®

See how easy it is to [create a survey](#).

Appendix IV: Survey Answers

148 respondents in total

1. Please indicate your gender:
 - Male **93 people**
 - Female **55 people**
2. Please indicate your age:
 - 20-25 **4 people**
 - 26-30 **45 people**
 - 31-40 **70 people**
 - 41-50 **26 people**
 - 51-60 **3 people**
 - 61-65
 - 65+
3. How significant is your work?
 - Extremely significant
 - Very significant **101 people**
 - Significant **47 people**
 - Slightly significant
 - It is not significant at all
4. How long have you work for CIBANK?
 - 15+ years **4 people**
 - 10+ years **11 people**
 - 8-10 years **33 people**
 - 5-8 years **49 people**
 - 3-5 years **21 people**
 - 1-3 years **16 people**
 - Less than 1 year **7 people**
 - Less than 6 months **5 people**
 - Less than 3 months **2 people**
5. How challenging is your job?
 - Extremely challenging
 - Very challenging **63 people**
 - Challenging **79 people**
 - Slightly challenging **6 people**
 - It is not challenging at all

6. Please indicate your department:
- ☐ Communication department **27 people**
 - ☐ Account and Finance department **13 people**
 - ☐ Marketing department **42 people**
 - ☐ Human Resources department **3 people**
 - ☐ Customer services department **61 people**
 - ☐ IT department **2 people**
7. Are you satisfied with the payment for the work you do?
- ☐ Extremely satisfied **15 people**
 - ☐ Very satisfied **131 people**
 - ☐ Neutral **2 people**
 - ☐ Unsatisfied **1 person**
 - ☐ Very unsatisfied
8. Would you try to eliminate the wrong use of technology and the over-use of meetings?
- ☐ Yes, definitely **129 people**
 - ☐ Maybe **19 people**
 - ☐ Maybe not
 - ☐ Definitely not
9. How often do you ask your direct manager for feedback?
- ☐ Always
 - ☐ Often **2 people**
 - ☐ Sometimes **16 people**
 - ☐ Seldom **128 people**
 - ☐ Never **2 people**
10. How often do the tasks assigned to you by your direct manager help you to grow professionally and to improve your skills?
- ☐ Always
 - ☐ Often **11 people**
 - ☐ Sometimes **89 people**
 - ☐ Seldom **48 people**
 - ☐ Never
11. How often do you feel stressed at work?
- ☐ Always
 - ☐ Often **124 people**

- Sometimes **15 people**
- Seldom **9 people**
- Never

12. Do you agree with the following statement “My direct manager motivates me”?

- Strongly agree
- Agree **4 people**
- Neither agree nor disagree **61 people**
- Disagree **83 people**
- Strongly disagree

13. Do you agree with the statement “My direct manager inspires me”?

- Strongly agree
- Agree **1 person**
- Neither agree nor disagree **49 people**
- Disagree **98 people**
- Strongly disagree

14. Do you agree with the following statement “I would accept the change in order to help CIBANK with the improvement of its performance”?

- Strongly agree **56 people**
- Agree **92 people**
- Neither agree nor disagree
- Disagree
- Strongly disagree

15. How satisfied are you with your job?

- Very satisfied **67 people**
- Satisfied **68 people**
- Neutral **13 people**
- Dissatisfied
- Very dissatisfied

16. How likely are you to look for another job outside CIBANK?

- Extremely LIKELY
- Very likely **3 people**
- Likely **4 people**
- Slightly likely **44 people**
- Not likely at all **97 people**

17. What stimulates you to perform better your working tasks?

- I love my job **24 people**
- Potential promotion **67 people**
- Performance-related pay **52 people**

- The fear of losing my job **5 people**
- Other (please indicate)

18. How do you feel about coming to work every morning?

- Excited **17 people**
- Happy **73 people**
- Neutral **58 people**
- Unhappy

19. Which best describes the number of days you DO want to come into work versus the days you DO NOT want to come into work?

- DO want to come in nearly every day **127 people**
- DO want to come in more days than I DO NOT want to **21 people**
- Want to come in only about half the time
- DO NOT want to come in more days than I DO want to
- DO NOT want to come in nearly every day

20. Do you agree with the statement “I feel proud to tell people where I work”?

- Strongly agree **13 people**
- Agree **134 people**
- Neither agree nor disagree **1 person**
- Disagree
- Strongly disagree

21. Do you agree with the statement “I have enough opportunities to contribute to decisions that affect me”?

- Strongly agree
- Agree **63 people**
- Neither agree nor disagree **23 people**
- Disagree **62 people**
- Strongly disagree

22. Do you agree with the statement “My manager values the work I do”?

- Strongly agree
- Agree **11 people**
- Neither agree nor disagree **45 people**
- Disagree **92 people**
- Strongly disagree

23. Do you agree with the statement “I have the tools I need to do my job effectively”?

- Strongly agree **9 people**
- Agree **139 people**

- Neither agree nor disagree
 - Disagree
 - Strongly disagree
24. Do you agree with the statement “I trust the information I receive from my immediate manager”?
- Strongly agree
 - Agree **26 people**
 - Neither agree nor disagree **118 people**
 - Disagree **4 people**
 - Strongly disagree
25. Do you agree with the statement “I understand how my role contributes to achieving business outcomes”?
- Strongly agree
 - Agree **2 people**
 - Neither agree nor disagree **38 people**
 - Disagree **108 people**
 - Strongly disagree
26. Do you agree with the statement that there is a strong relationship between the top management of CIBANK and employees?
- Strongly agree
 - Agree
 - Neither agree nor disagree **26 people**
 - Disagree **99 people**
 - Strongly disagree **23 people**
27. How well do you know the mission and vision of CIBANK?
- Very well
 - Well **48 people**
 - I know just a little **97 people**
 - I know almost nothing
 - Mission and vision of CIBANK are not important to me **3 people**
28. How do you rate CIBANK managers` communication skills?
- Excellent
 - Very good
 - Good **32 people**
 - Fair **85 people**
 - Poor **31 people**

29. How do you rate your motivation at work?

- ☐ Excellent
- ☐ Very good
- ☐ Good **3 people**
- ☐ Fair **124 people**
- ☐ Poor **21 people**

30. If you answer question 29 with fair or poor, please indicate what are the main reasons for your low motivation level:

- ☐ **Performing unpleasant tasks**
- ☐ **Fear of failure**
- ☐ **High level of stress**
- ☐ **Lack of clear understanding of role in the organization**
- ☐ **Lack of trust in management leadership**
- ☐ **Poor communication**

31. How often do you exchange ideas with colleagues about potential ways to improve your performance?

- ☐ Always
- ☐ Often **8 people**
- ☐ Sometimes **71 people**
- ☐ Seldom **69 people**
- ☐ Never

32. How do you rate your trust in your colleagues?

- ☐ Excellent **17 people**
- ☐ Very good **128 people**
- ☐ Good **3 people**
- ☐ Fair
- ☐ Poor

33. How do you rate your trust in your direct manager?

- ☐ Excellent
- ☐ Very good
- ☐ Good **12 people**
- ☐ Fair **136 people**
- ☐ Poor

34. Please rank the different methods for building trust and open communication between management and employees according to you: (1 –most effective to 5- least effective)

- ☐ Encouragement and honesty **3**
- ☐ Transparency and creating a trust environment **2**
- ☐ Listening and discussion **1**
- ☐ Communication of mission, vision, and values **4**

- Reduction of the stress and offering help **5**

35. Which best describes your impression of communications within CIBANK?

- Keeps us fully informed
- Keeps us well informed
- Keeps us adequately informed **91 people**
- Provides us only a limited amount of information **57 people**
- Does not tell us much at all

36. How often do you receive a help from communication managers in order to understand better your overall role at CIBANK?

- Always
- Often
- Sometimes **2 people**
- Seldom **131 people**
- Never **15 people**

37. How often do you share your work experience with your colleagues?

- Always
- Often **84 people**
- Sometimes **38 people**
- Seldom **26 people**
- Never

38. How often do you share your work experience with your immediate manager?

- Always
- Often
- Sometimes **6 people**
- Seldom **122 people**
- Never **20 people**

39. How often do you receive receive feedback on your performance?

- Always
- Often
- Sometimes **18 people**
- Seldom **119 people**
- Never **11 people**

40. Would you try to use online project management tools, as Smartsheet and Wrike, in order to improve your performance?

- Yes, definitely **136 people**
- Maybe **12 people**
- Maybe not
- Definitely not

41. Would you attend a webinar or a team building event organized by CIBANK?

- Yes, definitely **128 people**
- Maybe **20 people**
- Maybe not
- Definitely not

42. Do you have any suggestions for CIBANK how to improve internal communication and employee performance?

- **Team-building events**
- **Creating a dialogue between employees and managers**
- **Motivation and encouragement**
- **Helping to understand employee`s role in the company**
- **To train us how to use internal communication tools**
- **Reduction of the stress**
- **Communication of organizational goal and objectives**
- **Building stronger relationship between employees and top management**
- **Bigger communication budget**
- **Providing more feedback**

Appendix V: Interviews

Interview with Mr. Petr Hutla, a Senior Executive Officer of Retail at CSOB bank Prague, Czech Republic (The interview was conducted by using Skype).



Mr. Hutla is also an experienced communication professional.
April 16th, 2015 10:30

RT- Radoslav Tsvetkov (interviewer)

PH- Petr Hutla (interviewee)

RT: Good morning, Mr. Hutla! I hope you feel better now.

PH: Good morning, Mr. Tsvetkov! I feel much better. I would like to apologize for the last time but I was very sick.

RT: Mr. Hutla, currently I am working on developing an internal communication strategy for CIBANK Bulgaria. CIBANK Bulgaria is a very important for the success of KBC Group in Bulgaria. My placement mentor – Mr. Valchev, told me that six years ago, you also had problems with the internal communication at CSOB (Československá obchodní banka) bank.

PH: Indeed, we had many internal communication problems. Lack of clear internal communication strategy caused many problems.

RT: Sir, could you please be so kind to tell me more about this particular case?

PH: In my opinion, it is not normal if you have degree in medicine, to become an architect or if one day you are fitter, on the next day to be a member of the financial department. This comparison will help you to understand our situation. We had so many communication problems. During the research process, we found many employees without the need qualification and skills. If you have a look at our cultural background, which is very similar to Bulgaria, in general to whole Central and Eastern Europe, you will notice that we are a collectivistic society. When the children of employee graduate university, he or she always tries

to find a job in his/her present company. If you ask me, it is normal to do the best for your child but it is not good for the company. CSOB did not need so many employees. On the other hand, the bad performance was also our fault. During the acquisition process of CSOB by KBC, I mentioned several times that it is crucial to hire the former CEO to work at least 6 months or even a year. In this way, we would be able to learn more about the organization. If you change the top management and apply the same formula in every company, believe me, you will not succeed. Moreover, we were blind... we did not realize how important the good communication is, we did not realize the fact that the good communication is vital for every business. We did not map the present situation and we did not set clear objectives. During the research process we found that the majority of employees do not understand their role at CSOB. There was lack of two-way communication, no feedback, it was disaster. There was very small communication budget. Then, we realized that it is time to change many things in our company. Change was the only solution.

RT: Mr. Hutla, can you share with me how you managed to succeed? What is the formula for success?

PH: The formula for success is very simple. You have to care about your employees, to encourage them and to inspire them. We learned that in CSOB there is no space and need for directors, there is a need for leaders. We invested more in communication and in human resources, we trained our employees, and we established two-way communication. Unfortunately, we were forced to fire many people for the good future of our bank. Moreover, after you implement your strategies, do not forget to evaluate everything. Always ask your employees and give them more feedback, in our case it worked. The key factor for improvement of internal communication is the relationship with your employees. Organize more team-buildings and soon you will notice the difference. Trust me.

RT: Sir, could you please tell me how long did it take to improve your internal communication and the other communication problems?

PH: Improvement is ongoing process. After you implement your plan, you have to evaluate it. It does not happen overnight. We needed between 6 and 9 months to eliminate the problems and to focus on improvement and nowadays we are monitoring everything. Our goal is to improve every day, every month, every year in order to avoid potential risks in the future. Invest now in communication and you will save money tomorrow.

RT: Mr. Hutla, thank you very much for the interview and for sharing your experience with me.

PH: You are welcome. If you have any questions in the future, please do not hesitate to ask me. Have a nice day and I wish you success with your internal communication strategy.

Skype Interview with Ms. Jana Palencarova, HR Director at CSOB bank Bratislava, Slovakia.



Ms. Palencarova dealt successfully with many internal communication problems in her career as HR Director and communication professional at CSOB Slovakia and VUB bank Slovakia. I thought that her experience would help me to find insights to develop an internal communication strategy and also to find answers to the research objectives.

April 16th, 2015 15:30

RT- Radoslav Tsvetkov (interviewer)

JP- Jana Palencarova (interviewee)

RT: Good afternoon, Ms. Palencarova! I hope your children feel better now.

JP: Good afternoon, Mr. Tsvetkov! Thank you very much, they are still sick but at least they feel better. I am very sorry that I had to cancel our interview.

RT: Ms. Palencarova, currently I am working on developing an internal communication strategy for CIBANK Bulgaria. CIBANK Bulgaria is a very important for the success of KBC Group in Bulgaria. I already interviewed Mr. Hutla, a Senior Executive Officer of Retail at CSOB bank Prague, Czech Republic. My placement mentor – Mr. Valchev, told me that two years ago, you also had problems with the internal communication at CSOB (Československá obchodní banka) in Bratislava, Slovakia.

JP: Mr. Valchev and Mr. Hutla are excellent professionals. Mr. Hutla dealt successfully with the internal communication problems in CSOB Czech Republic. However, if they told you that we had employee communication problems in CSOB Slovakia, they were wrong. The word that describes best our case is disaster, total disaster. The most horrible period in my career.

RT: Could you please be so kind to tell me more about this particular case?

JP: In 2012, I started working at CSOB Slovakia, as HR Director. After two weeks I noticed that there are too many employees who are related to each other. In every office in Slovakia we had at least 2 or 3 people who are brothers, sisters, daughters, sons, nephews, nieces, etc. of the director of the local CSOB office. It was unbelievable. In 2013, the financial situation in Slovakia was very difficult because of the previous financial crisis and the unemployment. I can understand these people because it is normal that everyone cares about his/her relatives but this affected the company in the worst possible way. After one year, we faced more communication problems. CSOB employees did not know how to use effectively our intranet. Their way of communication was very old. They were not able to use any online tools, they organized meetings for everything. Majority of the staff did not understand their role at our bank. In every office there was more gossiping than work. Together with the communication department we came to the conclusion that we need external help. The performance of our employees was horrible and I was very desperate. From KBC Group warned us several times and at the end they sent us Mr. Hutla and his team.

RT: Ms. Palencarova, how you dealt with all these troubles? How did you succeed with the development of an effective internal communication strategy?

JP: Thanks to Mr. Hutla and his team, we were able to indicate more precisely all the problems. We set clear objectives. We communicate our plan with all CSOB employees in Slovakia. Moreover, we establish a strong relationship with our staff and create two-way communication. Believe me employees do not want to escape their comfort zone and they always try to resist the change. Remember that changes cause stress and we all human beings, we do not like the stress. Furthermore, never underestimate the communication. Communication is the foundation of every successful business. We decided to spend more on communication and for the next two years we increase our communication budget with more than 300%. The success of our strategy was based on research, analysis, and evaluation. We started to listen actively, we did not eliminate gossips but we reduced them. Last but not least, we succeeded to create open communication and office environment based on mutual respect.

RT: How long did it take to improve your internal communication and the other communication problems?

JP: It was long and painful process. It took us less than a year but we succeeded. Thanks to the experienced professionals who work in KBC Group we were able to achieve company's goal and to improve our internal communication. We learned our lesson. Please, always keep in mind, communication problems are the course of KBC Group.

RT: Ms. Palencarova, thank you very much for the interview and for sharing your work experience with me.

JP: You are more than welcome. One more time, sorry for the last time. Please feel free to ask me more questions, I will send you my email address. Success with your internship and your project.

Business lunch with Mr. Petar Andronov, CEO of CIBANK Bulgaria. April 22nd, 2015 13:30-14:40
at restaurant “Captain Cook”, Hotel Marinela, Sofia, Bulgaria



I received an invitation for business lunch by the CEO of CIBANK Bulgaria, Mr. Petar Andronov. He asked Mr. Valchev who was the intern who promotes sustainability and who spoke with the Bulgarian Prime Minister. Mr. Andronov kindly asked me our conversation to be confidential. My placement mentor, Mr. Valchev can confirm my words. For me was a great honor to have the opportunity to speak with Andronov. He was impressed that a Bulgarian student who studied in The Hague, The Netherlands, decided to return to his home country. He told me that he visited several times The Hague, and he likes very much the Dutch life style and the Dutch style of work. Mr. Andronov gave me access to classify information and asked me to inform him about the progress of my work. It was a great pleasure to speak with business person with such skills and experience. It was very helpful business lunch because after the meeting I found the

right direction of my project. Unfortunately, I am not able to share more details about this meeting without the permission of Mr. Valchev.

Interview with Ivanina Ivanova, customer service at office Tsarigradsko Shose, CIBANK Sofia.



I thought it would be very useful to test my survey questions in an interview. I wanted to interview employee who works in CIBANK for less than 6 months. There were 6 options and I selected Mr. Ivanova. She had an internship at the bank before 2 years and recently she decided to join again the big family of CIBANK. I wanted to ask questions in person and to check the real reaction of the employee. From my point of view, this interview would help me to understand better the opinion of random CIBANK workers because they are the target of my internal communication strategy.

April 24th,2015

Below you can see my questions and her answers:

Do you agree with the statement that there is a strong relationship between the top management of CIBANK and employees?

- ☐ Strongly agree
- ☐ Agree
- ☒ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

How well do you know the mission and vision of CIBANK?

- ☐ very well
- ☒ well
- ☐ I know just a little
- ☐ I know almost nothing
- ☐ Mission and vision of CIBANK are not important to me

How do you rate CIBANK managers' communication skills?

- ☐ Excellent
- ☐ Very good
- ☒ Good
- ☐ Fair
- ☐ Poor

How do you rate your motivation at work?

- ☐ Excellent
- ☒ Very good
- ☐ Good
- ☐ Fair
- ☐ Poor

How often do you exchange ideas with colleagues about potential ways to improve your performance?

- ☐ Always
- ☐ Often
- ☐ Sometimes
- ☒ Seldom
- ☐ Never

How satisfied are you with your job?

- ☐ Very satisfied
- ☒ Satisfied
- ☐ Neutral
- ☐ Dissatisfied
- ☐ Very dissatisfied

How do you rate your trust in your colleagues?

- ☐ Excellent
- ☐ Very good
- ☒ Good
- ☐ Fair
- ☐ Poor

How do you rate your trust in your direct manager?

- ☐ Excellent
- ☐ Very good
- ☒ Good
- ☐ Fair
- ☐ Poor

Which best describes your impression of communications within CIBANK?

- ☐ Keeps us fully informed
- ☐ Keeps us well informed
- ☒ Keeps us adequately informed
- ☐ Provides us only a limited amount of information
- ☐ Does not tell us much at all

How often do you receive a help from communication managers in order to understand better your overall role at CIBANK?

- ☐ Always
- ☐ Often
- ☐ Sometimes
- ☒ Seldom
- ☐ Never

How often do you share your work experience with your colleagues?

- ☐ Always
- ☒ Often
- ☐ Sometimes
- ☐ Seldom
- ☐ Never

How often do you share your work experience with your immediate manager?

- ☐ Always
- ☐ Often
- ☒ Sometimes
- ☐ Seldom
- ☐ Never

How often do you receive receive feedback on your performance?

- ☐ Always
- ☐ Often
- ☒ Sometimes
- ☐ Seldom
- ☐ Never

Would you try to use online project management tools, as Smartsheet and Wrike, in order to improve your performance?

- ☒ Yes, definitely
- ☐ Maybe
- ☐ Maybe not
- ☐ Definitely not

Would you attend a team building event organized by CIBANK?

- ☒ Yes, definitely
- ☐ Maybe
- ☐ Maybe not
- ☐ Definitely not

How do you feel about coming to work every morning?

- ☐ Excited
- ☒ Happy
- ☐ Neutral
- ☐ Unhappy

Do you agree with the statement “My direct manager inspires me”?

- ☐ Strongly agree
- ☐ Agree
- ☒ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Which best describes the number of days you DO want to come into work versus the days you DO NOT want to come into work?

- ☐ DO want to come in nearly every day
- ☒ DO want to come in more days than I DO NOT want to
- ☐ Want to come in only about half the time
- ☐ DO NOT want to come in more days than I DO want to
- ☐ DO NOT want to come in nearly every day

Do you agree with the statement “I feel proud to tell people where I work”?

- ☒ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the statement “I have enough opportunities to contribute to decisions that affect me”?

- ☐ Strongly agree
- ☐ Agree
- ☒ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the statement “My manager values the work I do”?

- ☐ Strongly agree
- ☒ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the statement “I have the tools I need to do my job effectively”?

- ☐ Strongly agree
- ☒ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the statement “I trust the information I receive from my immediate manager”?

- ☐ Strongly agree
- ☒ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the statement “I understand how my role contributes to achieving business outcomes”?

- ☐ Strongly agree
- ☒ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

How significant is your work?

- ☐ Extremely significant
- ☐ Very significant
- ☒ Significant
- ☐ Slightly significant
- ☐ It is not significant at all

How challenging is your job?

- ☐ Extremely challenging
- ☐ Very challenging
- ☒ Challenging
- ☐ Slightly challenging
- ☐ It is not challenging at all

Are you satisfied with the payment for the work you do?

- ☐ Extremely satisfied
- ☒ Very satisfied
- ☐ Neutral
- ☐ Unsatisfied
- ☐ Very unsatisfied

Would you try to eliminate the wrong use of technology and the over-use of meetings?

- ☒ Yes, definitely
- ☐ Maybe
- ☐ Maybe not
- ☐ Definitely not

How often do you ask your direct manager for feedback?

- ☐ Always
- ☒ Often
- ☐ Sometimes
- ☐ Seldom
- ☐ Never

How often do the tasks assigned to you by your direct manager help you to grow professionally and to improve your skills?

- ☒ Always
- ☐ Often
- ☐ Sometimes
- ☐ Seldom
- ☐ Never

How often do you feel stressed at work?

- ☐ Always
- ☐ Often
- ☐ Sometimes
- ☒ Seldom
- ☐ Never

Do you agree with the following statement "My direct manager motivates me"?

- ☐ Strongly agree

- ☒ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the following statement “I am very motivated and every day I am doing my best at work”?

- ☒ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the following statement “I would accept the change in order to help CIBANK with the improvement of its performance”?

- ☒ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

Do you agree with the following statement “I am satisfied with my job”?

- ☒ Strongly agree
- ☐ Agree
- ☐ Neither agree nor disagree
- ☐ Disagree
- ☐ Strongly disagree

How likely are you to look for another job outside CIBANK?

- ☐ Extremely LIKELY
- ☐ Very likely
- ☐ Likely
- ☐ Slightly likely
- ☒ Not likely at all

RT: Could you please be so kind to share with me more about CIBANK’s internal communication problems?

II: From my point of view, if you perform unpleasant tasks like calling unfriendly client or writing long reports every day, soon you will be demotivated, I guarantee you. Moreover, working under pressure all the time is causing a lot of stress and the majority of the employees in the office does not understand what exactly is their role in the organization. It is very confusing.

Appendix VI: Budgeting

Without careful planning of the budget, the future success of the project is threatened.

Team-buildings:

“Together to the Top: Cherni Vrah” /calculations for 100 people/

Transportation costs: €200

Food costs:

- During the climb: €1 sandwich, €2 drinks: water and juice, €1 fruit and chocolate bar =
 $€4 \times 100 = €400$
- After the climb: lunch in a traditional Bulgarian mountain restaurant = €750

T-shirts and hats with CIBANK logo: $(€2 + €1) \times 100 = €300$

Mountain guides: €50

In total: €1,700

“Together to the Top 2: Musala” /calculations for 100 people/

Transportation costs: €400

Food costs:

- During the climb: €1 sandwich, €2 drinks: water and juice, €1 fruit and chocolate bar =
 $€4 \times 100 = €400$
- After the climb: lunch in a traditional Bulgarian mountain restaurant = €800

T-shirts and hats with CIBANK logo: $(€2 + €1) \times 100 = €300$

Mountain guides: €100

In total: €2,000

Webinars: (Information sessions and working meetings): 6 webinars x 3hours ($\approx €30$ per hour for the speaker) \approx **€540**

Training program: 12months x (4 times per month x 2hours x ($€30$ per hour for teacher + $€100$ per session bonus overtime pay for the group) = **€7,680**

Group meetings with communication experts: 6 meetings x 2 hours (€50 per hour for communication expert) = **€600**

Feedback sessions: 12 x (≈ €100 per session) ≈ **€1,200**

Social media (Facebook, YouTube, LinkedIn): ≈ **€600**

Intranet: (support + update) ≈ **€3,200**

Electronic or paper publications: ≈ **€450**

Total cost of implementing the strategy: ≈ €17,970