PREFACE

The thesis is ultimately based on the experimental apparatus and data of the Mergers and Acquisitions which are regular and much noted feature in the present global corporate environment. Among the primary motives behind mergers identified by the literature are a firm's need to improve market coverage, garner promotional profits, expand production without price reduction, acquire capacity at reduced prices, obtain real or pecuniary economies of scale, rationalize production using complementary inputs, and diversify into new products and markets. Also to mention that this has been a humble and sincere effort to have an insight on restructuring and change which are becoming the norm as companies and employees alike to adapt to the effects of the global downturn. The worldwide economic crisis has caused too many companies to restructure their corporate setting in order to survive and meet their financial challenges.

Rising global competition, the influence of advances in information technology and the re-engineering of business processes are some of the imperatives that force organisations to restructure their businesses. In India, the situation is even more compelling, with the recent developments of the country that requires companies to implement certain restructuring programmes designed to empower previously disadvantaged individuals. Organisational restructuring is therefore inevitable for any organisation. These changes, however, do affect organisations and employees. Employees become insecure, confused about their jobs, and therefore less productive.

To the extent that change can adversely affect both organisations and employees, it becomes critical that organisations should implement it carefully, if they are to survive. To achieve this, it requires managers to fully understand
the drivers of change, the possible consequences of change on both organisation and employees, and to take appropriate actions.

The main objective of this study was to identify possible factors related to employee engagement and the post merger influence on the engagement levels of the employees in organizations. The practical context chosen were selected banks in India that had recently implemented organisational restructuring.

The research methodology for this study entailed the conducting of an intensive study of the relevant literature, to determine what the theory reveals in respect of restructuring strategies that can assist organisations in effectively implementing the restructuring process. Dissertations, theses, research reports and journals were consulted, in an attempt to formulate a theoretical basis for this study. The contemporary literature reveals that there are various strategies that organisations can employ to effectively restructure their organisations with minimal adverse influence on employees. The restructuring organizations should ensure that employees are genuinely involved in the process at the outset. The desired changes and the benefits thereof should be clearly and consistently communicated to the employees at the beginning of the restructuring process.

An empirical study was then conducted at the chosen organisations that had recently embarked on an organisational restructuring. The focal point of the empirical study was to determine how the change has influenced employee engagement and the impact that this restructuring had on the morale and motivation of the employees.

The final step of this study included an assessment of the findings. This was done so that suitable conclusions could be drawn and appropriate recommendations made. The conclusions revolved around the effects of M & As on the employees of the selected organisations. The focus of the recommendations was on what approaches the restructuring organizations
should follow to successfully and effectively implement the restructuring process, without adversely affecting the employees.

Part of this work has been published in the following publications:

1. Merger and Acquisition: A Strategic Move towards Change and HR Challenges (Professional Panorama: An International Journal of Applied Management and Technology)


Date

Shehla Sayeed