PREFACE

‘Communication for enabling change’ has been a favoured research topic, in recent times. Numerous studies have documented the role of communication during change. The interest is peaked owing to the high paced changes in the environment, be these due to globalization, ‘glocalization’, deregulation, privatization, mergers, acquisitions, technological advancements et. al. As a result mankind’s inert inertia to change has become all too evident, and several organizations are failing to keep pace with the changing environment. Misalignment between environment and organizations due to faulty action choices of managers, is leading several organizations to their decline. In India, 5147 companies were registered sick with the Board for Industrial and Financial Reconstruction (BIFR) during 1987-2004. The rate of turnaround of these sick companies is dismal (7.56%). The change that a management must bring in, in such cases, is radical. However, the research on communication for radical change as in organizational turnaround is miniscule.

Basis the turnaround literature review, this research work establishes that researchers in the past have to some extent noted the role of communication during turnaround. It therefore, proposes a theoretical model for Communication Strategies for Organizational Turnaround (CS for OTA). Nine listed Indian companies that have been successfully turned around in the last ten years (1995-2005) have been studied using multiple case study technique and an attempt to decipher communication during each turnaround, has been made.

The thesis work that follows, presents the communication case studies of each of the nine companies studied followed by an analysis that tests the hypotheses developed to establish the theoretical framework proposed. A cross-case synthesis of the analysis of each case study, are then carried out.

A communication strategy that details – the possible critical stakeholders, the various objectives that different turnaround managements identified for each of these stakeholders and the communication interventions for achieving each of these objectives, is proposed as the outcome of the study.

This model is purposive and further research to make it more comprehensive and to generalize the model is recommended. As such every sick organization is expected to have its unique set of challenges and hence a unique set of communication strategy for enabling a turnaround. However, it is expected that the strategy can be derived from the model proposed as outcome of the research work that is presented in this thesis.