

A Case Study: The Path of Change in Human Resource Management of Bank of China

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Abstract—After China's reform and opening up, state-owned enterprises have become the backbone of China's economic development. But with the constantly changing external market and technological environment, Chinese state-owned enterprises are facing organizational changes. This case study examines the organizational change dynamics of Bank of China from the perspective of human resource management. Through qualitative analysis, using semi-structured interviews with managerial, executive, and front-line staff, and documentary review of annual reports—the research investigates how technological disruptions drive Bank of China's dual adaptation. Externally, via digital business model shifts and internally, through human resource management restructuring. Findings reveal that HRM mediates organizational change via redesigned performance metrics, revised compensation structures, and targeted training, while preserving core cultural elements for stability. The process aligns with Lewin's three-stage model, yet faces challenges related to skill gaps and systemic rigidity. Recommendations emphasize pre-change environmental scanning, HR-centric interventions, middle-leadership engagement, and contextual adaptation for multinational branches. This study emphasizes the relationship between the past systems and processes of state-owned enterprises and market changes.

Keywords—organizational change, strategic human resource management, state-owned enterprise, case study

I. INTRODUCTION

Since the launch of Reform and Opening-up in 1979, China has emerged over the past decades as one of the world's most dynamically developing economies. Over the past four decades since China's reform and opening-up, amid its rapid economic ascent, one institutional force has remained indispensable: its State-Owned Enterprises (SOEs). China's SOEs pervade nearly every sector of the nation's society and economy, including electricity, fuel, minerals, food, finance, and other strategically vital industries. Many state-owned enterprises have entered the Fortune Global 500, and Bank of China (as the focus of this study) is a prominent example.

While China's SOEs have made substantial contributions to the nation's economic growth over the past three decades, their historical reliance on policy support and institutional dividends for rapid expansion is now being challenged by one converging trends: the continuous advancement of China's market-oriented reforms (Lo, 2020). As a result, these enterprises were once protected by policies and era specific advantages, and they need to undergo organizational changes in the face of the current market environment. Numerous studies have long associated Chinese State-Owned Enterprises (SOEs) with inefficiencies

and bloated organizational structures (Fungáčová *et al.*, 2020). However, as SOEs undergo continuous institutional changes, this simplistic narrative is increasingly being challenged in scholarly discourse. Han and Zheng (2019) argued that the market-oriented system has had a profound impact on SOEs in China, and equating SOEs with inefficient bureaucracy and welfare organization is no longer applicable. Both perspectives align with the dual realities of China's SOEs: while some remain operationally inefficient and sluggish in adapting to marketization, there is no denying that organizational changes have emerged as an irreversible trend across the SOEs amid these systemic changes.

This study employs the Bank of China (BOC) as a case study to analyze the dynamics of its internal and external environments, the process of institutional transformation, and the interplay between organizational change and human resource management strategies from the perspective of human resource management. The value of this study lies in its integration of theoretical frameworks, existing scholarly literature, and in-depth case analysis to systematically diagnose the current state of the focal enterprise. It seeks to integrate human resource management practices with organizational change initiatives, aiming to cultivate substantive human resource transformations that drive systemic organizational evolution.

Details of case organization:

BOC is a century-old financial institution established in 1912 with 109 years of operational history as of 2021. Headquartered in Beijing, BOC maintains a global network encompassing all provincial-level regions in Mainland China and 57 international markets (Bank of China Introduction, n.d.). As a comprehensive financial services platform, the bank's core business covers investment banking, direct investment, securities brokerage, insurance products, fund management, and cross-border financial services (Bank of China Introduction, n.d.).

BOC implements centralized human resource governance through its human resources department. Its organizational structure is divided into the head office, provincial-level banks, city-level banks, and the urban bank network subordinate to city-level banks. The lowest-level unit with human resource management authority is the city-level bank. In human resource management practices, the primary human resource management activities involve managing compensation structures, performance management systems, and talent development programs. Key human resource practices include: 1) rotational training programs across hierarchical branches, 2) campus recruitment targeting

recent graduates, and 3) regular performance evaluations as well as employee promotion and development within the organization.

II. RESEARCH METHODOLOGY

This study adopts a qualitative research paradigm, recognizing the complexity and situational dependence of internal organizational change and Human Resource Management (HRM) in state-owned enterprises. The specific method adopted is in-depth case studies, with BOC as the main analysis unit. This method is particularly suitable for studying the “how” and “why” questions surrounding the dynamics of institutional transformation, the interaction between organizational change and human resource management strategies, and the life experiences of organizational members (Yin, 2018).

To ensure comprehensiveness and triangularity, the study used a variety of methods to collect data, which were mainly derived from two sources: semi-structured interview and analysis of documentary sources.

A. Research Process

For the interview section, this study selected three representative employees, namely branch manager, senior business executive, and front-line salesperson. The selection of these three samples represents organizational change driver, implementer, and recipient. Interviewed each person for about 80 minutes. The interview protocol focused on three thematic clusters: (1) operational mechanisms of HRM systems during organizational transitions; (2) institutional responsiveness to environmental changes; (3) predictive strategies for future transformation challenges.

Documentary sources section, this study mainly selected the Bank of China's 2019 Annual Report and 2020 Interim Report. The data from Statista (n.d.) provides supplementary information through a longitudinal analysis of changes in labor force composition and corresponding human resource policy adjustments from 2015 to 2020.

III. KEY ISSUES AND ORGANIZATIONAL CHANGE

A. Identify the Impetus for Change

Shifts in the external technological environment constitute a primary driver of organizational change at BOC. Interview results indicate that the ubiquitous adoption of smartphones and the downsizing of physical facilities, such as ATM networks and regional branches, have reshaped the banking mould. This evolving technological context necessitates a significant strategic realignment for BOC, characterized by a pivot towards digital and mobile banking solutions. This change aligns directly with Rodat's (2018) research of anticipated organizational change elements, specifically adaptation to technological change. The external pressures precipitated by technological advancement have triggered a chain reaction within BOC's organizational structure and processes. These pressures mainly include three parts, namely business model evolution, workforce reorientation, and performance management redesign. For its core business model, it has evolved with changes in the environment, which has led to changes in the business focus and required capabilities of business personnel. And this

chain reaction requires changes to the organization's performance evaluation system as well. Especially the traditional BOC performance evaluation mechanism used to focus on KPI evaluation methods for selling traditional products, but due to changes in the external environment and business models, the current performance evaluation mechanism has shifted to an evaluation method that focuses on whether to increase the number of mobile banking customers and the number of mobile banking services.

This change has brought significant human resource management challenges to the organization. The core challenges include three: skill gaps and retraining, human resource system restructuring, and broader change management barriers. Skill gap and retraining are the first HRM challenges faced by organizations. Due to business model, KPI orientation, and technological innovation, existing personnel need to participate in training and skill enhancement to master the new digital tools, processes, and customer engagement strategies required for transforming business models. The HR system at the organizational level faces the complex task of redesigning the system, workflow, and crucial performance evaluation mechanism itself to align with strategic digital goals. On a broader level, in addition to training and systems, successful transformation essentially involves addressing challenges related to organizational culture, maintaining consistency during transitions, and effective change leadership (Smollan & Morrison, 2019; By, 2020). Although BOC, as a large SOE, has relatively mature training mechanisms and processes due to its scale and established structure, the effectiveness of providing the specific, large-scale retraining required for this digital transformation remains a key issue. Militaru and Zanfir (2016) identified employee training and adaptation as one of the most important management challenges during organizational change, which is consistent with the current situation of BOC. In addition, research has shown that the inherent difficulty of organizational change is as high as 93% (Decker *et al.*, 2012). However, for BOC, adapting to these powerful external technological forces is not only advantageous, but also a necessary condition for maintaining market competitiveness.

B. Discuss the Essential Components and Processes of the Change Process

The organizational change of BOC is carried out through a dual mechanism of external adaptation and internal restructuring. The main driving force for change is the transformation of the external environment, characterized by a shift in customer preferences from traditional physical and offline channels to digital and mobile banking services. As Rizescu and Tileag (2016) contend, organizations must enact effective change to compensate for such environmental discontinuities. The outdated external pressure of this traditional service model has forced BOC to strategically shift towards digital solutions to maintain market relevance and operational efficiency.

Consequently, this external factor triggers internal changes. Organizations are facing rapid changes in their environment, which forces them to adapt and choose their way of survival (Yosof *et al.*, 2017), faced with such changes, the internal changes are implemented and managed

by the human resources department (Raeder, 2019). At BOC, this internal response is mainly mediated through strategic adjustments in HR systems and practices. This is reflected in the redesign of performance management, shifting KPIs from traditional product and service sales to indicators focused on digital adoption, such as mobile banking customer growth and transaction volume. At the same time, the salary structure has been revised to align the indicators of salary and bonuses with these new strategic priorities, and targeted training and development plans have been implemented to enhance personnel's skills in basic digital abilities and new workflows. It is important that basic elements such as organizational culture and standard onboarding training are intentionally preserved during this transition process to provide stability and continuity, playing a role in stabilizing the organization during changing.

The progression of this change process at BOC aligns conceptually with Lewin's three steps change model. The three steps in this model refer to unfreezing, changing, and refreezing in the process of change (Hussain *et al.*, 2018). The initial unfreezing phase involves challenging and eliminating behaviors and systems that do not match the digital strategy, such as gradually eliminating and updating traditional performance indicators and related routines. This creates the readiness for the Changing/Moving stage, characterized by the active implementation of the new HRM systems designed to foster digital-focused behaviors and skills. Finally, the Refreezing stage aims to stabilize and institutionalize these new patterns. BOC achieves this goal by strengthening the HRM system after the change, while being compatible with the core organizational culture, thereby steadily spreading the change to the organizational foundation.

Continuous monitoring and evaluation are integral to assessing the effectiveness of these change initiatives and enabling iterative refinements (Worley & Mohrman, 2014). Change monitoring is like change evaluation. The specific implementation method is to measure the change by looking at the number of customers using the new system and the increase in new customers. Another aspect is to collect customer satisfaction with the changes that the organization has implemented. It also includes employees' efficiency in completing daily operations (ie, performance appraisal) and satisfaction with the change. By monitoring employee efficiency, customer satisfaction and growth, and employee satisfaction, the organization can assess the impact of success and change.

C. Analysis and Evaluation of the Change

Organizational changes are considered important to the success of the organization, it is crucial for an organization's dynamic capabilities to bring competitive advantages and improve organizational performance (Zhou, 2019). Changes made to the external environment are effective. BOC brought changes in its business to adapt its business to changes in the market and consumer needs. The business model has been successfully transformed from the traditional counter-handling model to the mobile device-handling business model, and it has also adapted well to changes in the external environment. Flores-Cabezas *et al.* (2012) pointed out that when the market changes,

organizations need to change their operations. According to literature research and fact, this is an excellent move by the organization.

It is very important for organizations to encourage internal groups to participate in management and innovation, and at the same time use the promotion of external groups to complete the internal reform of the organization (Gebauer, Haldimann & Caroline, 2017). The two core points of internal change are the participation of internal personnel and the promotion of external personnel. The way internal personnel participate is through training, salary and other means. The organization in the fact case introduces the training system, but its uniqueness is that it maintains the training framework, which means that the core system of the organization will not undergo major changes during the transformation process. But this does not mean that the training content is set in stone. For changes in technology and external environment, the organization will adjust the training content accordingly, and will organize branch staff to go to other outstanding branches for learning and training. Employee training is one of the important aspects that organizations can implement to achieve changes (Veloso-Besio *et al.*, 2019). Training and training structure are so important to change management, but it is still important to note that the success of technological change (achieved through training) is affected by the enthusiasm of employees to participate (Kim *et al.*, 2019). This means that no matter how effective the training itself is, it will be difficult to achieve the expected change management goals if employees are not actively involved. Freezing the induction training model and organizational culture is effective and successful for the case organization, but it does not mean that it is an effective program for all organizations. When the employees of the organization begin to lack self-control and self-regulation (Storch, 2018), the organization culture and business model of the organization must be changed. Because employees in a negative state may focus on negative workplace factors (Zhang *et al.*, 2020), which may complain about the organization and reduce productivity. Even in the process of change, human resources will generate new anxiety (Hay & Blenkinsopp, 2019), change is still inevitable.

Khan *et al.* (2020) pointed out that after salary increases, employee satisfaction significantly increases and turnover intention significantly decreases. Salary changes in change management are essential. In addition to changes in salary increases, the structural change of all employees' wages is also the focus of change management. The current average salary of the case organization is 129,196 American dollars (Comparably, 2021), the average salary in China is 90,501 yuan (Average annual salary of an employee in China 2019, by region, 2020). This shows that the average salary of Bank of China is higher than the average salary of China, and is gradually rising, which means that Bank of China employees have a positive attitude towards salary changes. In addition to salary increases, the salary structure and model within the organization have also undergone tremendous changes. For business personnel, the previous salary structure was a monthly salary system, with basic salary as the mainstay, performance salary as a supplement, and the main source of income from the basic salary. The

current model is that the main income of employees is performance reward, and the basic salary is lowered, and the performance salary is increased. The salary mode is that the basic salary is paid every month, and the performance salary is paid quarterly. For employees, performance management systems are often linked to monetary rewards and career development, so they often have strong emotional and behavioral reactions to performance management (Hoh *et al.*, 2019). The link between performance and rewards motivates employees and improves the overall performance of the organization (Willie, 2014). This kind of salary reform in the organization brings great benefits to the organization, but it does not mean that this kind of reform has no shortcomings or is applicable to all organizations. Salary packages in the financial industry may be part of the cause of the global financial crisis (Gregg *et al.*, 2012). Despite crudely attributing the failure of organizational change to the unfair high salaries of bankers due to performance, this study still highlights the potential crisis that this performance management model can bring to organizational change. Moreover, this model may lead to improper business operations by business personnel, resulting in the loss of organizational personnel and damage to reputation (Gregg *et al.*, 2012). Under the temptation of money, financial practitioners may take risks or even commit crimes. For this kind of change, a complete supervision system and punishment system are particularly important.

In the final change, internal and external are combined into one, reflecting the success of change management from the overall organization. When changing practices, consideration should be given to establishing more comprehensive internal audit and regulatory processes to support the effectiveness of plans and validate the effectiveness of change processes (Roussy *et al.*, 2020). The case organization is a bank whose supervision method is to implement supervision by delaying or partially allocating performance rewards to regulate employee behavior and ensure the effectiveness of its compensation system in the process of change.

Overall, the changes and results of the case organization are effective, and they are successful for the changes caused by changes in the external environment. Previous study has shown that this change driving force has a positive effect on organizational change (Langley *et al.*, 2013). Internally, the new performance appraisal system and salary system is effective and necessary. Al-Haddad and Kotnour (2015) pointed out that the new operating parameters brought about by changes require different evaluation techniques. Internal change management is successful for the organization. But this does not mean that overall changes are desirable. Freezing organization culture and partial training will cause problems. The change management of the case organization is not the same as the western change management because it is the special attribute of Chinese state-owned enterprises and the change logic based on the central ideas of Eastern Taoism and Confucianism (Gergs, 2017).

IV. RECOMMENDATIONS

Based on the above-mentioned case study and literature analysis, some suggestions for change management are put forward.

Background and Process of Change: Before conducting change management, it is necessary to fully understand the internal environment of the external environment and determine the reason and direction of the change and conduct scenario planning. The importance of this is that formulating a complete and effective change strategy is the starting point for successful change.

Analysis of Reasons for Change: The analysis of the external environment during the change should clarify the key reasons for the change, for example, changes due to changes in customer needs, changes due to technological innovation, changes due to being eliminated by the market, or changes resulting from a combination of several. Changes in the external environment are often complex and diverse, requiring special personnel to analyze them.

Internal change and human resource management: Emphasis should be placed on content related to human resources in internal change management.

- (1) **Training:** Strengthen the frequency of training in the process of change. The training content is mostly organizational change strategy and future organizational strategy, as well as new technologies for change and development. If the current organizational culture cannot adapt to future development, the organizational culture needs to be trained. Training allows employees to adapt to changes, reduce anxiety and learn the knowledge and skills needed for the future.
- (2) **Salary structure and performance system:** The changes in salary structure and performance appraisal methods can well motivate employees and adapt to business changes, but it is still necessary to pay attention not to destroy the salary system of the entire organization, that is, the salary levels of different departments and different positions. This change plays an important role in change management because the increase in salary and reasonable changes in performance management will eliminate the anxiety of employees in the change and make them better perform their tasks.
- (3) **Recruitment and selection:** Recruit more skilled hands that adapt to market development and external environment. In this way, reduce the time cost and training cost of the organization in the change. Improve the success rate of change.

Leadership: Middle-level leaders should be the promoters of organization change. Middle-level leaders are in a dominant position, they can lead change, and transform ideas and policies into action (Gaubatz & Ensminger, 2017). But when they become obstacles to change, departmental changes will become difficult, which will affect the entire organization. Design managing change scorecards to assess the success of middle-level leaders and other leaders as change agents.

Recruitment section: Hire & set up internal consultant for organizational change. Internal consultants can act as "internal outsiders" and provide advice on changes to the organization (Buono & Subbiah, 2014).

Cross border business: The change of the branch of the multinational company in the host country must be adapted to local conditions. Diversification of change is the trend.

With globalization and market integration, this trend will become more and more obvious. Companies located in different cultures need to adapt to the local culture with a diversified attitude if they want to successfully change and develop.

Learning organization: Become a learning organization. Ensure that the organization and the personnel within the organization learn at any time. Its importance is that the organization always masters advanced technology and knowledge and will not be easily eliminated by change.

V. SUMMARY

Implementing changes in an organization is a crucial aspect and requires the commitment of organizational leaders and employees. Facing external and internal changes, BOC is a very typical example as China's state-owned enterprises are facing changes. The main methods for the case organization to face changes are to change the salary structure and performance appraisal, uniformly conduct organization culture and induction training, update technical and business training, and organize relevant personnel for inter-bank training. In terms of external changes, the case organization reformed its business objectives and methods, and gradually paid attention to network business. For the case organization, these changes are in line with the organization's strategy and development. In addition, the organization should establish a monitoring system for changes. Although the changes of the case organization can be changed and improved, it is undeniable that its comprehensive changes are effective.

CONFLICT OF INTEREST

The author declares no conflict of interest.

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