Leadership, Culture, and Change: A Strategic Triangle in Sri Lankan Banking

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Abstract

The present study discusses the mediating role of organizational culture in the relationship between transformational leadership and change management within Sri Lanka's state banking sector. The study was empirically tested through a survey of 170 branch managers from a major state commercial bank. The results of this study revealed that the significant direct relationships between transformational leadership with organizational culture and change management has a major impact on growth and benefits of organizations and society. More importantly, there is no mediating effect of organizational culture on the relationship between transformational leadership and change management. These findings can be considered important, as they contribute to both theory and practice by extending our understanding of transformational leadership's role in driving organizational change within emerging markets, highlighting the complex dynamics between leadership styles and organizational culture in the banking sector. This will shed light on the banking sector in the South Asian context from a different perspective. The results have important implications for the banking sector, including employees and policymakers, particularly in the training and development of leadership programs and implementing change management initiatives in financial institutions.

Keywords: Transformational Leadership, Culture, Change Management, State Banks, Sri Lanka.

Introduction

The global commercial banking sector is experiencing significant transformation due to the rapid adoption of digital technologies. At present, customers increasingly embrace the convenience of digital services. As a result, banks need to adjust their operating models to remain competitive.

Recognizing these imperatives, banks are integrating innovative technologies into banking operations to create an efficient customer experience, streamline processes and tap into large markets. Digital transformation encompasses not more than just adopting new technologies. It involves comprehensive refurbish of business processes, people management in the organization and a positive cultural change (Westerman et al., 2014). Hence, to take the advantage of the power of technology, banks need focus on organizational changes and specially, to support the individuals to change their mindset (Iljins et al., 2015). The missing link is effective change management. Requirement for change has become important and relevant for organizations. However, change management is considered a challenge by many organizations as it often results in organizational resistance (Imran et al., 2023).

For Sri Lankan banking sector, the transition to digital platforms has introduced significant challenges for organizations. Lack of leadership, an inflexible organizational culture and lack of employee employment along with resistance to change have been identified as major roadblocks (Madanayake & Yapa ,2023). Sri Lankan banks need to understand these challenges and should have better strategies. In this context, it is important to align technological developments with organizational readiness to ensure that services remain secure and proactive in an increasingly digitized environment (Jayasundara & Wickramarachchi,2024). In recent years organizations have faced challenges such as technological changes, privatization, competition and changes in the business environment which emphasise the need for effective leaders (Akbari et al., 2017). The ability to manage such changes requires a leadership approach commonly referred to as transformational leadership (Burns, 1978). Furthermore, literature stresses the importance of being aware of the organizational culture to ensure the change process is successful (Baird et al.,2011; Hemmelgarn et al., 2006). Thus, leadership and culture are considered as critical mechanisms for a sustainable change process (Busari et al., 2020; Kargas & Varoutas, 2015).

Organizations are frequently required to adapt to dynamic business environments; however, public sector organizations, unlike their private sector counterparts, often encounter greater challenges during change implementation (Al-Ali et al., 2017; Bintaher et al., 2015).Particulaly, the phase of how Sri Lankan state banks have been adopting to change strategies in relevant to process and structures is seems to somewhat backward than that

of the private commercial banks (Dissanayake & Wanninayake, 2012). The major drawbacks of state owned banks are culture rigidity, lack of leadership, doubts and dilemmas crop up in employees mind and the powerful unions would be hindered the change initiatives. This is quite evident in Sri Lanka (Madanayake & Yapa,2023). Furthermore, it was discovered that there is a theoretical constrain in terms of internal factors affecting to digital transformation done from a Banking Industry, which made it necessary to conduct this study from the lenses of Sri Lankan context. Consequently, change management issues within the Sri Lankan context especially in the state banking sector remain insufficiently explored.

Successful change implementation requires effective leadership behaviour; in this regard, transformational leadership is widely recognized as a key leadership approach capable of driving significant organizational change. However, empirical evidence on the influence of transformational leadership on change management in the Sri Lankan context remains limited. The literature also underlines that ignoring the effects of organisational culture is the biggest obstacle to implementing new change initiatives (Cameron & Quinn, 1999; Farkas, 2013; Ulrich & Brockbank, 2005). However, few studies have empirically examined the mediating role of organizational culture in the relationship between transformational leadership and change management. Thus, this needs to be better studied on a broader scope, especially in relation to public sector organizations. Further, change is an inevitable process in any dynamic, well managed and a "futuristic" organization in the contemporary world and world has witnessed the failures in managing change due to cultural incompatibility and loopholes of the leadership. Accordingly, the present study examines the role of transformational leadership in effective change management and investigates whether organizational culture mediates the relationship between transformational leadership and change management, thereby addressing a timely and relevant research gap.

Based on the above rationale, this study focuses on one of Sri Lanka's leading state-owned banks that has implemented a new automation system aimed at replacing traditional over the counter transactions with machine based services. Branch managers have been delegated the responsibility, and also been empowered to make decisions relating to issues that could be encountered at the branch level in line with the structural changes. Within this context, the study aims to investigate the influence of transformational

leadership on successful change management and to examine the mediating role of organizational culture in the relationship between transformational leadership and change management.

Review of Empirical Literature

Over the past decades, transformational leadership has emerged as one of the most influential concepts in reshaping how businesses operate (Abeysekara & Wickramasinghe,2012). Transformational leaders are considered as key contributors to achieving high organizational performance due to their dedication and their followers also becoming committed to reaching set goals. Such leadership behaviour could drive the organization toward more creativity and innovation resulting in competitive advantage (Alowais, 2018). Transformational leaders are considered ideal when they demonstrate behaviours aligned with the four core dimensions of transformational leadership. These leaders exhibit strong ethical and moral standards, reflecting idealized influence, while inspiring and motivating followers toward appropriate and goal oriented behaviours, consistent with inspirational motivation Furthermore, transformational leaders stimulate innovation and creativity by encouraging followers to rethink existing problems in new ways (intellectual stimulation), while also providing individualized attention through coaching and mentoring to address the unique needs of each follower (individualized consideration) (Maria et al., 2022; Passakonjaras & Kothandaraman, 2020).

Organizational culture plays a vital role in enhancing firm performance by guiding employee behaviours through shared values, beliefs, and work systems that support competitive sustainability (Azeem et al., 2021; Calciolari et al., 2018). Organizational culture is extremely broad in nature, Quinn and Rohrbaugh's (1983) competing value framework (CVF) supports to integrate many of the dimensions proposed by different authors. Quinn and Rohrbaugh (1983) introduced two orientations, flexibility–control and internal–external focus, which created four main clusters: adhocracy, clan, hierarchy, and market. *Adhocracy culture* is characterised by an advanced level of creativity, risk taking and employees are motivated to be innovative and experimentation. This type of organizational culture is highly responsive to change and allows for flexible forms of employee control that foster creativity and accelerate change processes (Zeb et al., 2021). Whereas *clan culture* emphasizes

teamwork, employee involvement, cohesion, participation, and corporate and individual development. Clan culture is usually internally oriented and flexible in nature. Particulaly, promotes innovation thereby giving opportunities for change (Zeb et al.,2021). Organisations in which *hierarchy culture* exists have a formalized and structured working environment. In hierarchical cultures, control is exercised through rigid chains of command and formalized rules and procedures, which have been found to contribute to heightened resistance to change and limited adaptability (Janka et al., 2020). Whereas *market culture* focusses on productivity, profitability, market share, and penetration (Cameron, 2004; Cameron and Quinn, 2006; Gupta and Cannon, 2020; Piwowar-Sulej, 2021; Tseng, 2010). By emphasizing external competitiveness, market culture stimulates innovative thinking, thereby requiring ongoing organizational change and adaptation.

The Competing Value Framework also outlines different leadership styles that is associated with four cultures specified by Cameron and Quinn (O'Neill et al.,2021). Cultures that emphasize facilitator and mentor roles, characteristic of clan culture, seek to develop a motivated workforce grounded in commitment and involvement, closely aligning with the core attributes of transformational leadership. Innovative and creative roles, which rely on creativity and communication skills to drive change, underscore the central role of transformational leadership (Belasen, 2012).

Literature emphasizes that transformational leadership will be more effective under flexibility-oriented cultures (Schimmoeller, 2010; Yildiz and Gul, 2016;). Organizations with adhocracy culture and clan culture emphasize on flexibility (Haffar et al., 2014; Kariyapperuma, 2015; Schimmoeller, 2010). Therefore, the present study has focused only on clan and adhocracy type cultures in examining the mediating effect of organizational culture.

Organizational change refers to variations over time in an organization's form, quality, or state, including changes in structure, management, employees, and operational processes (Armstrong, 2009; Van de Ven & Poole, 1995). Advocates of change management have identified categories of changes in terms of rate of occurrence, how it comes about, and scale. But, change literature is dominated by planned and emergent change, i.e., how change comes about (Bamford and Forrester, 2003). Planned change refers to the deliberate process of transitioning from one relatively stable state to another through a series of predefined steps and is therefore often regarded

as a structured and effective approach to change. In contrast, emergent change encompasses changes that are largely unpredictable and evolve over time. Accordingly, change is not viewed as a smooth, linear sequence of events occurring within a fixed time frame (Burnes, 1996, 2004; Dawson, 1994).

It is agreed that change is important for organizations and can bring about significant benefits. Arnold (2015) argued that effective change management improves organizational performance and helps develop key competencies, enabling firms to outperform competitors through new ways of working. Therefore, change management is crucial for achieving sustainable competitiveness. The factors such as monitoring, learning and interpreting signals of environmental changes are essential for sustainability-oriented knowledge. Leadership acknowledges the significance of change in organizations. Despite its complexity, leaders embrace change because they believe it benefits to the organization and improves performance. More importantly, these kinds of changes are only can be cope up with transformational leaders as they encourage and motivate their employees to take risks and encourage subordinates to find alternative ways of executing their work which are essential for in emergent change situations (Musaigwa,2023).

Relationship between Transformational Leadership and Change Management

The association between transformational leadership and change management has been widely discussed in change management literature. Transformational leaders are capable of changing the status quo of organizations by displaying appropriate behaviours during the transformation process (Hernandez et al.,1999). According to Akbari et al. (2017), transformational leaders are experts in encouraging employees to find new solutions for various problems and challenges; moreover, this leadership style seeks to empower employees to generate positive outcomes for the organization which are essential factors for effective change implementation.

With regard to the relationship between transformational leadership and change management, prior studies consistently report a positive association. The study by Al-Qura'an (2015) demonstrated a significant association between transformational leadership and change management among branch managers. The findings of Alqatawenh (2018) indicate that transformational leadership positively affects change management. Bradley

(2020) examined the role of transformational leadership in facilitating change management within the context of digital transformation in the United States. He concluded that transformational leadership is vital in implementing IT, encouraging adaptability to changes in the contemporary business. Furthermore, Islam et al. (2020) suggested that organizations should practice a transformational leadership approach and develop followers' attitudes to manage change in the organization. Busari et al. (2020) concluded that managers have a responsibility to adopt a transformational leadership style to promote change and to create opportunities for employee participation in change programmes, thereby ensuring successful change implementation. Accordingly, the evidence suggests that transformational leadership exerts a positive influence on change management.

However, transformational leadership does not work perfectly in managing change. As shown in the study of Wang et al. (2011) conducted on a Bosnian company, transformational leadership behaviour is not equally relevant and effective in organizational changes in all contexts. Tris may be perhaps due to the contextual factors such as nature of the change, magnitude of the support getting from the top decision makers and nature of the organization. Follower dependency is a major side effect of high transformational leadership A dependent person is getting the direction and guidance for which they are not competent and thereby limiting the innovative skills of followers. Thus, it requires further investigations to measure the significance of transformational leadership with various outcomes related to organizations.

Therefore, the following hypothesis is proposed in the conceptual model of this study:

H1: Transformational leadership has a significant impact on change management.

Relationship between Transformational Leadership and Organizational Culture

Leadership and organizational culture are strongly bound. It is argued that effective leaders tend to show greater transformational leadership qualities, and that these qualities enable them to change elements of the organizational culture in a manner that improves organizational performance (Busari et al.,

2020; Bamford & Forrester, 2003). Bass (1997) claimed that transformational leadership is universally successful across cultures as it can provide vision and empowerment to the workforce. This has been further confirmed by House et al. (2004) in their book, "Culture, Leadership and Organizations: The GLOBE Study of 62 Societies", where they have examined organizational culture and attributes of effective leadership in 62 different cultures. They claimed that transformational leadership in particular is universally valid across cultures. Leaders with transformational leadership attributes are capable of creating and fostering a culture of safety, and realizing maximum improvements. Therefore, transformational leadership does not display a negative relationship with organizational culture (Tipu et al.,2012; Lasrado and Kassem, 2021,). Furthermore, Ledimo (2014), Aydogdu and Asikgil (2011) and Mohammed and Al-Abrrow (2022) claimed transformational leadership has a direct effect on organizational culture.

Therefore, the following hypothesis is proposed in the conceptual model of the study:

H2: Transformational leadership has a significant impact on organizational culture.

Relationship between Organizational Culture and Change Management

Organizational culture largely affects change implementation (Bagga et al. 2023; Baird et al. 2011; Jones et al.2005). Carlström and Ekman (2012) emphasized that organizational culture consists of a rich set of values, assumptions, beliefs and behaviours. They claimed that the above components in culture collectively influence change. Onyango (2014) also observed organizational beliefs, values and employee attitudes, as parts of organizational culture, affect change management. Sinclair (1991) emphasized that cultures can influence organizations in various ways, and that cultural variables can be used for the development of the organization and to create new behaviours. Organizational cultures, therefore, are strategically important during changes (Pfeffer, 1981). Furthermore, in organizational cultures characterized by flexibility, employees are more likely to be positive towards the organizational culture, and mentally and emotionally better prepared for organizational change. Whereas in organizational cultures

characterized by stability, change may be perceived as a disturbance in the work setting (Olafsen et al., 2021).

Therefore, the following hypothesis is proposed in the conceptual framework of the study:

H3: Organizational culture has a significant impact on change management.

The Mediating Effect of Organizational Culture

Change management literature demonstrates that organisational culture is a significant factor for successful implementation of change. Herold et al. (2007) emphasised that leadership behaviour and organisational culture should be assessed when organisational changes are to be introduced. It is evident that both transformational leadership and organizational culture are key indicators of the success or failure of any change activity and change management. Thus, the role of leadership is to motivate people to accept change; leaders should utilize organizational culture to ensure change is brought about successfully (Bendor-Samuel, 2004). Furthermore, as per Chua and Ayoko (2021) the employees who perceived transformational leadership reported higher levels of intrinsic motivation. Pradhan et al. (2008) examined the mediating role of organizational culture in the relationship between transformational leadership and psychological empowerment within the Indian retail industry and found that organizational culture partially mediated this relationship. Moreover, Ogbonna and Harris (2000) confirmed the mediating role of organizational culture in the relationship between transformational leadership and organizational performance. The study suggested that the relationship between leadership style and performance is mediated by the type of organizational culture present. Para-González et al. (2018) examined the mediating roles of human resource management practices, organizational learning, and innovation in the relationship between transformational leadership and organizational performance. Findings from 200 Spanish industrial firms indicate that transformational leadership contributes to higher performance through the development of human resource management practices, learning mechanisms, and innovation systems.

Therefore, the following hypothesis is proposed in the conceptual framework of the study:

__H4:__ Organizational culture mediates the relationship between transformational leadership and change management.

Mediating Variable

H4

Organizational Culture

H2

H3

Transformational Leadership

H1

Change Management

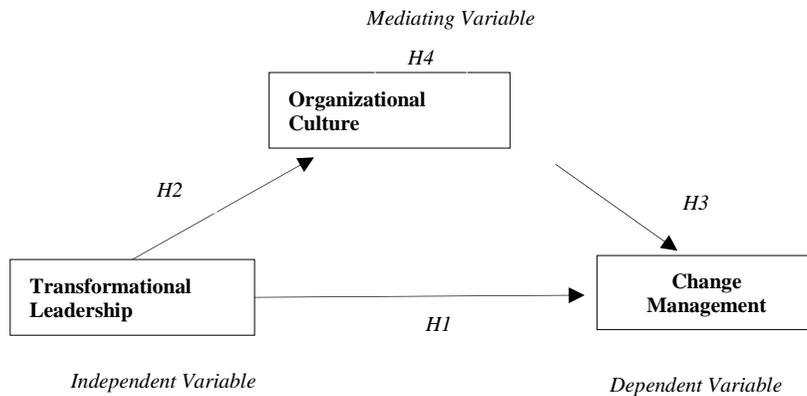*Independent Variable*

Dependent Variable

Fig.1: Conceptual framework of the study

Figure 1 illustrates the potential linkages among organizational culture, transformational leadership, and change management, as identified in the literature review

Methodology

The sample includes branch managers of a state owned bank responsible for self-banking units. The bank currently operates 245 such units nationwide. As the entire population was included in the study, it is therefore classified as a census study. The online survey method was used for the purpose of data collection. The background information of the respondents was collected in the first section of the questionnaire. The second section of the questionnaire comprised twenty (20) questions extracted from the Multifactor Leadership Questionnaire (MLQ-5X) to assess the transformational leadership behaviour of branch managers (Bass and Avolio,1995). The third section consisted of thirteen (13) questions to measure the organizational culture construct based on the competing value framework by Cameron and Quinn (1999). The last section of the questionnaire consisted of ten (10) questions extracted from the scale developed by Farrell (2010) to measure the change management construct. 170 usable questionnaires were collected during the months of October 2024 to December 2024 reflecting a response rate of 69.39%.

SPSS version 21 has been employed for data analysis. The statistical techniques of mean and standard deviation assessment have been adopted to describe the sample profile. Internal consistency and convergent validity were assessed using Cronbach's alpha, composite reliability, and average variance extracted (AVE). The hypotheses of the study were tested using structural model analysis from Smart Partial Least Squares (PLS) as it does not require data to be normal as in covariance based SEM (Johansson and Yip, 1994; Midgley and Devinney, 2005; Venaik et al.,2005), and is the most appropriate when sample sizes are small (Mahmood et al.,2004; Venaik et al.,2005). More importantly, PLS has been widely adopted in relation to transformational leadership, organisational culture (for e.g., Para-González et al., 2018; Kariyapperuma, 2015) and change management (for e.g., Al-Mulla et al., 2019; Novitasari et al., 2020).

Results

The sample consisted of 45.1% male and 54.9% female respondents, of whom 93.8% were married and 6.1% were unmarried. The majority of respondents fell within the 36–55 age category and had 2–5 years of experience in managerial positions. This profile reflects the context of the study, which was conducted in a leading state-owned bank in Sri Lanka, where employees are required to progress through several career stages before assuming managerial roles. Regarding educational qualifications, 76 respondents (46.9%) held master's degrees, 33 (20.4%) were graduates, and 24 (14.8%) were professionally qualified, indicating a strong educational background among bank managers. The measurement model was evaluated using SmartPLS to assess reliability and validity, followed by structural model analysis to test the hypotheses.

	Cronbach's Alpha	**Composite Reliability**	**Average Variance Extracted (AVE)**
Change Management	0.780	0.900	0.818
Organizational Culture	0.868	0.938	0.884
Transformational Leadership	0.863	0.908	0.713

Table 1: Reliability and Convergent Validity

Source: *Survey data (2024)*

As shown in Table 1, Cronbach's alpha and composite reliability values for all constructs exceed the recommended threshold of 0.7 (Bagozzi & Yi, 1988; Fornell & Larcker, 1981), indicating satisfactory internal consistency. In addition, the average variance extracted (AVE) values meet the minimum criterion of 0.5 (Bagozzi & Yi, 1988), thereby confirming adequate convergent validity of the measurement model.

	CM	**OC**	**TL**
Change Management	**0.905**		
Organizational Culture	0.388	**0.940**	
Transformational Leadership	0.415	0.834	**0.844**

Table 2: Discriminant Validity

Source: *Survey data (2024)*

Discriminant validity was assessed using the Fornell and Larcker (1981) criterion. As presented in Table 2, the square roots of the AVE values (diagonal elements) exceed the corresponding inter construct correlations (off diagonal elements), and the majority of AVE estimates are greater than the squared multiple correlations (SMC), thereby indicating acceptable discriminant validity. Hypotheses were tested by examining path coefficients and their statistical significance. The path coefficients and p-values were estimated using the bootstrapping procedure in SmartPLS.
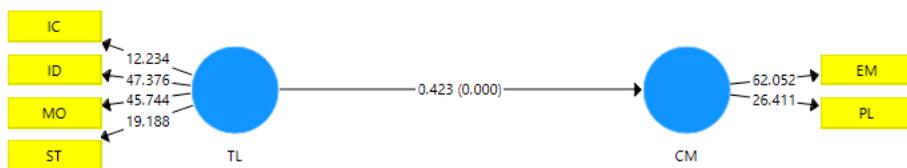

Fig. 2: Hypothesis one (H1)

Source: Smart PLS Bootstrapping result

As shown in Figure 2, the p-value ($p < 0.001$) is statistically significant at the 5% level, indicating that the model is statistically significant. The path coefficient ($\beta = 0.423$) demonstrates a significant positive effect of transformational leadership on change management. Accordingly, these results support **H1**, which posits that transformational leadership has a significant impact on change management.
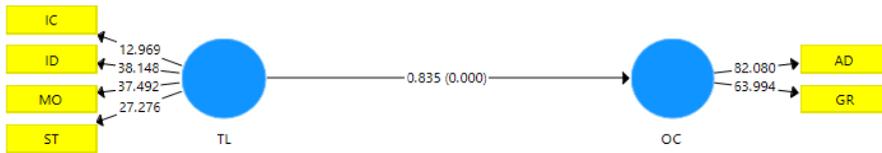
Fig. 3: Hypothesis two (H2)

Source: Smart PLS Bootstrapping result

The second hypothesis proposes that transformational leadership has a significant impact on organizational culture. As illustrated in Figure 3, the p-value ($p < 0.001$) is statistically significant at the 5% level. The path coefficient ($\beta = 0.835$) indicates a strong positive relationship between transformational leadership and organizational culture. Accordingly, these findings support **H2**, confirming that transformational leadership exerts a significant positive influence on organizational culture.
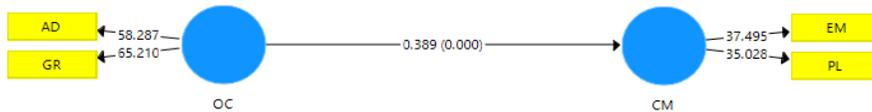

Fig.4: Hypothesis three (H3)

Source: Smart PLS Bootstrapping result

The third hypothesis propositioned that organizational culture has a significant impact on change management. As per figure 4, the respective p-value (0.000) is statistically significant at the 5% confidence interval. The path coefficient is 0.389, indicating that there is a significant positive impact of organizational culture on change management.

The fourth and final hypothesis posits that organizational culture mediates the relationship between transformational leadership and change management. This mediating effect was examined using the procedure proposed by Baron and Kenny (1986). According to this approach, mediation is established through four sequential steps, implemented using three regression equations, to determine whether the mediator transmits the effect of the independent variable to the dependent variable.
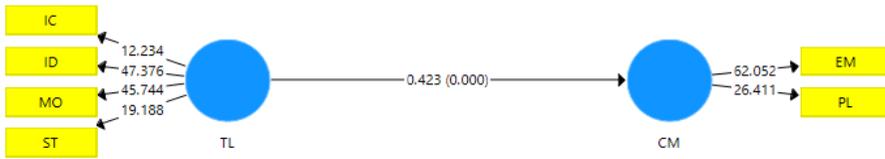
Fig. 5: Hypothesis testing for independent and dependent variable
Source: Smart PLS Bootstrapping result

As per figure 5, transformational leadership (independent variable) has a significant influence on change management (dependent variable).
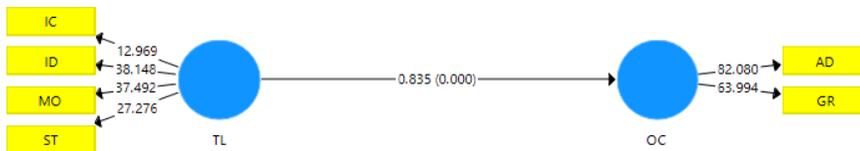

Fig. 6: Hypothesis testing for independent variable and mediator
Source: Smart PLS Bootstrapping result

As per figure 6, transformational leadership (independent variable) has a significant influence on organizational culture (mediator).
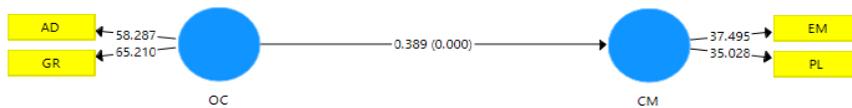

Fig. 7: Hypothesis testing for mediator and dependent variable
Source: Smart PLS Bootstrapping result

Figure 7 depicts that there is no significant relationship between organizational culture (mediator) and change management (dependent variable).
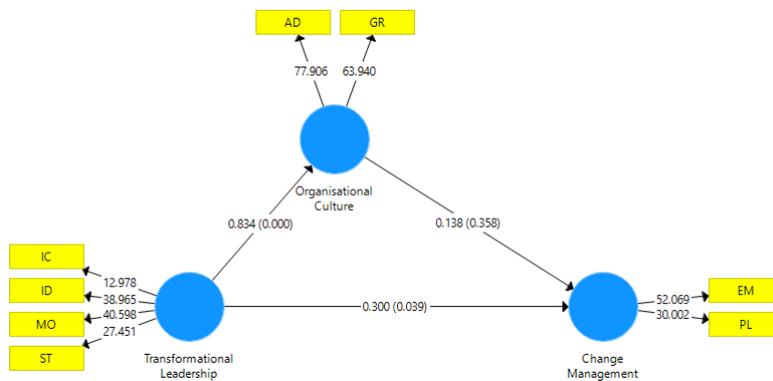
Fig.8: Hypothesis testing for independent variable and dependent variable with mediator effect

Source: Smart PLS Bootstrapping result

As illustrated in Figure 8, transformational leadership (the independent variable) exerts a significant influence on both change management (the dependent variable) and organizational culture (the mediator). However, the relationship between organizational culture and change management is not statistically significant. Accordingly, the results do not satisfy all the conditions proposed by Baron and Kenny (1986) for establishing mediation, as the effect of the independent variable on the dependent variable is not significantly reduced. Therefore, organizational culture does not mediate the relationship between transformational leadership and change management.

Discussion

The outcomes have confirmed a significant positive impact of transformational leadership on change management. Earlier studies had similarly highlighted a significant relationship between transformational leadership and change management, for instance, Al-Qura'an (2015) confirmed that transformational leadership significantly impacted change management. Cao and Le (2022) argued that transformational leadership significantly impacts organizational change and change management through its emphasis on clarity in communication, engagement in coaching, promotion of new skill development among followers, and continuous search for organizational development opportunities. This leadership style motivates and inspires employees to exceed expectations and reach their full potential, playing a crucial role in both the initiation and implementation of organizational change. Islam et al., (2020) observed that transformational

leaders promote employees' change supportive behaviour to enable effective change implementation in the organization. In the Sri Lankan context, an attempt has been made in relation to transformational leadership in the public sector to develop a scale in the Western Province of Sri Lanka (Nilwala et al.,2017).

However, the study is limited to the Western Province of Sri Lanka, with a sample of only 60 respondents and therefore, limited coverage using a justified sampling method. Research has consistently shown that transformational leadership affects both personal outcomes for followers, such as satisfaction and commitment to the organization, as well as organizational outcomes, including commitment to organizational change and improvement of organizational conditions (Givens,2008). Due to its comprehensive impact, transformational leadership is deemed essential in all types of organizations.

More importantly, Herold et al. (2008) and Herman et al., (2012) stated that transformational leadership shows commitment to change, and transformational leaders could influence change readiness. Accordingly, the present study links transformational leadership and change management within the framework of social bond theory, which suggests that unexpected employee behaviour can be managed by strengthening bonds between leaders and followers (Hirschi, 1969). According to social bond theory, strong leader–follower bonds reduce employees' negative attitudes and provide a foundation for fostering positive attitudes toward organizational change (Herold et al., 2008). This perspective is consistent with Burns' (1978) assertion that transformational leadership cultivates strong bonds between leaders and followers.

The results also revealed a significant positive impact of transformational leadership on organizational culture. The findings of the study were found to be consistent with previous research findings, signifying that transformational leader change the organizational culture by understanding and then adjusting the organization's culture with novel vision and alteration of its shared assumptions, values, and norms (Bass et al., 1993). Lasrado and Kassem (2021) similarly suggested that transformational leadership influences organizational culture across diverse organizational settings.

The findings indicate that organizational culture has a significant positive effect on change management. This result is consistent with Haffar et

al. (2014), who identified organizational culture as a critical success factor for effective change management, and Iljins et al. (2015), who confirmed its significant influence during periods of organizational change. In addition, Lee et al. (2019) discussed practical approaches through which managers can effectively shape and manage organizational culture.However, empirical evidence also highlights several challenges in achieving business excellence. Lasrado and Kassem (2021) identified employee resistance to cultural change as a major barrier. This suggests that transforming organizational culture is essential for organizations seeking business excellence through successful change implementation. Furthermore, Zeb et al. (2021) and Naranjo et al. (2010) emphasized that organizational culture plays a key role in fostering innovation. They noted that cultures characterized by flexibility and external orientation promote product innovation, while certain cultural attributes may hinder innovation, underscoring the contextual nature of organizational culture.

The final research objective of the study was to identify whether organizational culture mediates transformational leadership and change management. Previous studies had identified the mediating role of organizational culture in different contexts (Alkharabsheh et al., 2023; Al-Ali et al., 2017; Pradhan et al.,2008). However, the results of this study found no mediating impact of organizational culture on successful change management. Arachchi (2013) revealed that organizational culture negatively influenced organization goals in public sector organizations in Sri Lanka, while Jayarathne (2016) claimed that government banks do not exhibit a positive organizational culture with positive attitudes and employee commitment. These findings indicate that the present organizational culture in public sector banks lack orientation toward change, adaptability and innovation due to the lack of flexibility oriented cultures in these organizations. This underlines the need for change in managerial behaviours, fostering transformational leadership attributes in the public sector, including state commercial banks, to survive and prosper in the dynamic business environment (Fernando and Lanka, 2016).

Benanav (2020) noted a rise in productivity with the implementation of high tech production methods in his book, "Automation and the Future of work". However, several complications related to automation have been highlighted in the Sri Lankan context. Punchihewa (2004) noted unavailability

and underutilization of resources as one of the problems in automation in the context of e-Governance in Sri Lanka. Furthermore, Thillaivasan and Wickramasinghe (2020) explained the implications of artificial intelligence and automation on the configuration of future organizations in Sri Lanka, while also highlighting the implications of two key subjective organizational performance measurement variables, leadership and human capital. This emphasizes the necessity to engage in research studies on how automation progresses in the Sri Lankan context, and to recognize how leadership and organizational culture may affect the process of automation.

Furthermore, the findings imply that transformational leadership overrides organizational culture, and directly influences successful change implementation of the bank. Hence, it is recommended to practice transformational leadership qualities among the branch managers, and for the bank to focus more on the traits of transformational leadership in choosing or promoting candidates to managerial roles. More importantly, this can be practiced as one of the core competencies factors of the firm. Banks should also provide formal training to managers to develop skills and attributes of transformational leaders. This study will be of importance in preparing training manuals and training guidance for effective training purposes. Also, it is recommended that managers adopt transformational leadership skills to foster a better organizational culture during organizational change.

The pace at which private banks have been adapting to change strategies related to process and structure is better than that of state commercial banks (Dissanayake and Wanninayake, 2012). Managerial challenges in meeting market requirements are still found in state commercial banks, even though strategic decisions are made in implementing change strategies within the processes, systems, and practises of personnel. The behavioural changes of employees need to be especially addressed in the application of process changes in the form of digitalization. Therefore, the findings of the study would provide valuable insights for top level management of state commercial banks.

The study also contributes several inferences to theory. Although prior studies have highlighted the role of leadership in facilitating organizational change, the specific leadership qualities required and the mechanisms through which transformational leadership influences change implementation remain insufficiently understood. Accordingly, this study makes a novel contribution

to the literature by advancing empirical understanding of the impact of transformational leadership on change management, while also examining the mediating role of organizational culture. There have been few empirical analyses of transformational leadership and organizational culture, which the present study investigates. The study, therefore, contributes to reduce the existing gaps in the literature. One of the key contributions of this study lies in its use of organizational culture as a mediating variable, through which the effects of transformational leadership on change management are empirically tested, thereby addressing an important research gap in the literature linking organizational culture and change management. Moreover, by examining the conceptual model within the Sri Lankan banking sector, this study opens a new avenue for research on organizational change in non Western contexts. For academics, the study offers a structured framework for analyzing the interrelationships among transformational leadership, organizational culture, and change management, and provides empirical evidence to support theory development and scholarly debate.

Finally, as this study focused on subjective constructs such as organizational culture and leadership, future research is encouraged to adopt qualitative approaches to address the limitations of quantitative methods. In addition, examining the full range of leadership styles using the Multifactor Leadership Questionnaire (MLQ-5X) would provide deeper insights into their respective effects on change management. Such investigations would contribute to theory development and expand existing knowledge in the field of change management. Moreover, future studies should explore the influence of demographic factors such as gender, age, work experience, and educational qualifications on the expression of transformational leadership styles..

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