

**FASHION INDUSTRY UNITED STATES ONLINE RETAILER'S ROLE IN
PREVENTING THE SALE OF COUNTERFEIT PRODUCTS TO INCREASE
REVENUE**

by

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Abstract

The qualitative inquiry focused on managers' perspectives of the programs they have implemented to guide their financial services organization on digital transformation, with an emphasis on increasing employee engagement and decreasing resistance to change. The study looked at the issue of inadequate or inadequate training, which affects the managerial ability in effectively leading digital initiatives and is one of the causes of resistance and lowers the organizational performance. This study's project question was: What is the view of the U.S. financial services organization on training programs to aid in digital transformation to increase employee engagement and resistance to change with regard to digital initiatives? To delve into the participants' experience and perceptions, a generic qualitative inquiry approach was used. Participants in the population were managers with a U.S. financial services firm engaged in digital transformation-related roles with experience of nine to 16 years in their current managerial role, with a sample size of $n = 10$ representing a variety of managerial positions, including IT management, operations management, risk management, and strategy management. The data were generated through semi-structured interviews, which were held online and were transcribed word-for-word. The thematic analysis of the data was done using the reflexive theme approach, which aimed to extract patterns, codes, categories, and themes from the data. The results confirmed four important points: the lack of structured training for managing leaders' readiness, the need for ongoing development of digital competence of employees, communication and participation as a key strategy to overcome resistance of employees to change, and the necessity of structured change management and organizational support. The final study findings suggested the success of digital transformation requires the implementation of structured training programmes, ongoing learning, communication, and leadership support.

Dedication

Acknowledgments

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SECTION 1. PROJECT DESCRIPTION

Overview of the Project

Some of the challenges facing organizations in today's world as they strive to adopt emerging digital technologies remain the same; these challenges include limited budgets, an underprepared workforce and a lack of management development. Specifically, these challenges are most prominent in the U.S. financial services industry, where key leaders have to deal with digital transformation in a hugely regulated area with various oversight bodies, such as the Federal Reserve. The complexity of regulation and higher cybersecurity and data-protection needs ramp up the burdens imposed on managers who are charged with spearheading technology evolution. In this regard, much of the currently existing financial institutions are still relying on legacy systems that hinder agility in their operations and stifle innovation (Felipe et al., 2025). All of these issues were highlighted again during the COVID-19 pandemic when digital platforms have seen a rapid take-up and gaps in organisational readiness and practices for leading digitally-enabled change have been exposed. In this context, previous studies had suggested that leaders are increasingly expected to manage a combination of fast innovation and compliance with regulations, real-time demands to run operations, and increased expectations for security – and few are getting adequate training, or even organizational support, to do so.

Digitalization has been one of the pillars to change the financial services industry in the U.S. Digitalization is one of the major drivers that has completely transformed the financial services industry in the U.S. The technological development offers an opportunity of efficiency and competitive advantage, adds a challenge for the leaders in terms of adapting their staff to technology and implementing the changes. Previous studies indicate that a lack of leadership readiness to lead digital efforts can lead to employee resistance, decreased employee engagement and increased employee turnover rates). Particularly, in financial services, where the reliability, correctness and adherence to regulations are key parameters of the activity of the organization, these outcomes have a deep impact.

The literature also suggests that to achieve a successful digital transformation, it is not enough to invest in technology, but also to be able to communicate change, support employee capability building and generate situations that allow for participation, trust and engagement in periods of change (). But, when it comes to digital strategy, regulatory knowledge and relation-centric leadership skills, limited access to training opportunities exists in many financial services organizations (Tagscherer & Carbon, 2023). If this is not done, there can be resistance to change which can present itself as communication difficulties, loss of morale, and unwillingness to implement systems changes (.

Rather than the technology, the problem U.S. financial services companies face is how managers will lead the change created by technology, making it part of the regulatory requirement, business strategy, and employee sensemaking of the organization.

Problem Statement and Purpose

Problem Statement

The overall challenge for financial services companies in the U.S. was the lack of good management training programs to assist with the digital transformation effort. Poor training and training that was not designed to foster a digitally-enabled culture impeded managers from leading digital change, resulting in employees feeling resistant to change, more likely to turn down new job offers, and struggling to adapt to new digital solutions. These difficulties were at the expense of operational efficiency and impact on the realization of the envisioned outcomes of the digital transformation. The lack of training was also found to be a problem not only within individual companies, but is a wide-spread issue in the industry have been reported in previous studies, as quick technological advancements were sometimes not followed by an appropriate leadership training, OR for digital transformation.

Specific Business Problem

The business challenge was some U.S. financial services organizations managers lacked effective training programs to help them implement digital transformation strategies, limiting their ability to involve employees and overcome resistance to change in digital initiatives.

Purpose Statement

The goal of this qualitative inquiry project was to investigate practices of managers in U.S. financial services companies regarding training programs to support digital transformation to help mitigate employee engagement and change resistance to digital transformation initiatives. Understanding managers' experiences with training initiatives to support digital transformation within their financial services companies and their views on their relationship to employee engagement in their team.

Project Question

What do U.S. financial services organizations think about programs intended to facilitate the training of staff to help with digital transformation to boost engagement and change resistance in digital efforts?

Gap in Practice

The literature on the scholarly and practitioner fronts still lacks insight into the managers' experiences on digital transformation training programs in U.S. financial services organizations. While there is research that reflects the technological aspects of digital transformation, there is not a significant amount of research to reflect the components of managerial training and human-centered aspects that would enhance employee engagement and minimize resistance to digital transformation in the financial services landscape of the U.S. . The last few years also have seen a number of studies that highlight the lack of a robust management training platform across the U.S. financial services sector to support digital endeavors, which are met with resistance in the workplace and an inability to adopt digital. Given that there is limited qualitative research that exists about what approaches managers find to be effective in leading digital transformation, there is a practical gap in the manager experience of training programs that help to engage and adapt employees in financial services organizations across the U.S.

Theoretical Framework

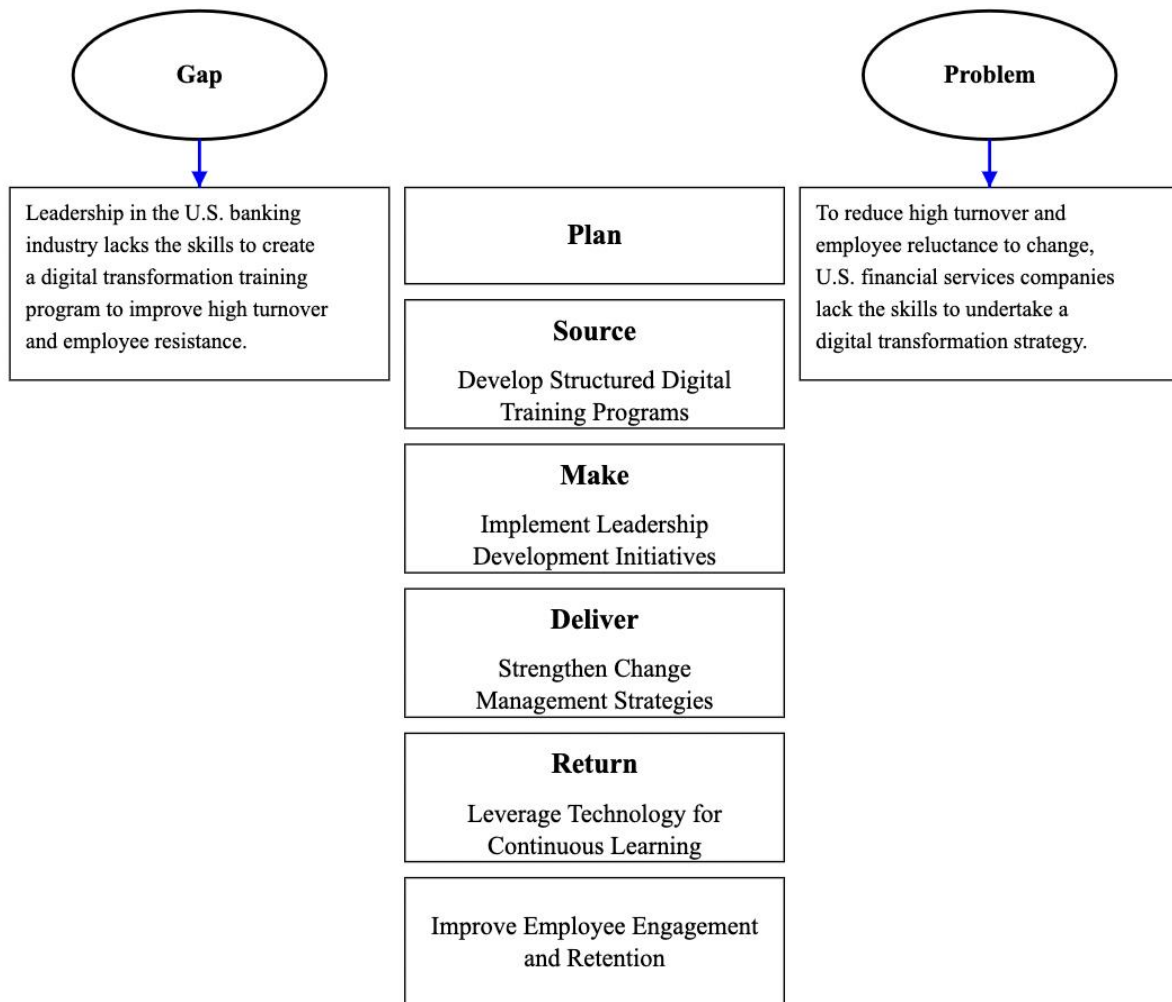
A project framework helps to organize and interpret the qualitative data by linking the research question, problem and inquiry to a specific theoretical framework. The supply chain operations reference (SCOR) model, and including Kotter's 8-step change model, is used to analyse the leadership and change management obstacles found in the U.S. financial services industry for this study.

The systematic and process-based structure of the SCOR model has seen more and more use in digital transformation scenarios where organizations need to co-ordinate processes, capabilities and people, and where governments and regulations present constraints on their operations. The five interrelated processes in the SCOR model (plan, source, make, deliver, return) give a framework for the managers who are involved in the development, implementation and evaluation of training programs that support digital transformation processes.

In this work, the SCOR processes are used to analyse the planning of digital skill development from the perspective of a digital transformation and how managers acquire the necessary competencies, run training programs and evaluate digital skill development processes. The Kotter's 8-step model of change complements the SCOR by helping in the interpretation and analysis of leadership behaviours, communication practices and management and change issues mentioned by participants. The frameworks together offer a logical way of structuring and understanding the views of the participants, identifying trends across experiences and assisting in the qualitative analysis that was used and linked to the focus of the study, which was on the managers' experiences relating to training and employee engagement in U.S. financial services organizations.

Figure 1

Balanced Scorecard Framework



The balanced scorecard is a tool that would typically be considered as a standalone measure; in this work it serves as a visual framework to convey the five processes in the SCOR model – which are used to investigate manager experiences in digital transformation – in this case the deliver dimension is highlighted as the most relevant, where managers describe the implementation of training programs that enable digital transformation strategies within financial services.

In financial and accountancy services, the SCOR model has been used to systematically analyse issues that companies face when they are on a digital journey, like employee turnover and employee resistance to change. Previous studies have indicated that structured trainings can increase the employees' capabilities and organizational performance, and some studies claim that with the application of effective training the increase in the productivity of the organization can be up to 15%. The interpretations of training processes and digital adoption in the organization can be conceptualized with the framework of figure 1 and can be explored to see how the training affects the involvement, the level of competence in digital tools, and adaption to new technologies (Odacıoğlu & Köktürk, 2015; Theobald, 2021).

Project Context

The U.S. financial services industry is experiencing a dramatic digital transformation, with managers having to install new processes and systems and help their staffs adjust. It has resulted in significant training and development (T&D) challenges, as digital transformation success is not only related to technology investment, but also to the manager's ability to prepare, guide and engage his/her employee teams (). Financial services firms remain weak on financial measures of digital preparedness, with resistance to digital change stemming from the lack of managers' preparedness, skill gaps, and a lack of training support, among other factors, according to research.

In a well-regulated and technologically fast-paced financial market like the United States, these are only made tougher by the need to take care of digital transformation efforts and to address compliance and operational needs that are changing over time (. Although there is growing interest in investing in digital tools, there are very few studies that describe managers' experience of training in digital tools designed to facilitate management change. While leadership preparation is a key element in the outcomes of digital adoption, the human and managerial aspects of the preparation for digital transformation are not well studied in the scholarly literature (Carucci 2021).

A contextual foundation helps to illustrate the importance of a qualitative study to explore the experiences of financial services industry managers related to training programs for digital transformation in the U.S. context. This knowledge gap is very similar to the project's purpose and research question.

Nature of the Project

Companies in the financial services sector play a major role in the world economy, with many different types of financial institutions including banks, credit unions, insurance companies and investment firms . These organizations are important for economic growth and stability as they provide coping services like investments, insurance and asset management. Fully leveraging the potential of digital technologies has posed challenges to the workforce in the financial industry. Digitalisation opens new opportunities and business models, which change work routines, and lead to staff resistance to change. Common difficulties in digital transformation include heightened employees turnover, because of new digital tools and processes often cause difficulties in the adaptation process. In September 2021, Tessema reported that 4.4 million workers were leaving their jobs in the United States voluntarily, with a lack of training and development opportunities in the field of digital transformation one of the reasons. Skill gaps has also been found throughout financial services' workforce as a result of technological change (Ra et al., 2019). Lacking digital competences among employees can create difficulties when it comes to using new tools and technologies, affecting productivity and making it more difficult for the organisation to be competitively successful. The Work Institute (2020) mentioned that three out of four employees left the job voluntarily because they lacked training, and were not proficient in the use of technology. In parallel, a surge in competition from fintech companies and digital banking solutions has raised customer expectations for smooth, customized banking experiences. Meanwhile, customer expectations for smooth and customised banking experiences have been raised by competition from fintech companies and digital banking solutions. The challenges for traditional financial institutions that are generated by poor customer service, and which is often linked to inadequate training, can come to cost an average of 74% of their potential annual revenue (Gartner 2022).

Even though the financial services industry has continued to face challenges and answers to digital transformation (), it remains crucial for them to recognize digital technology as a strategic direction that demands their investment. These challenges are further exacerbated by legacy systems and many financial services managers have cited inadequate training as a sticking point in terms of being able to make new digital initiatives a reality. Customer needs for more secure and sensitive data also have changed, alongside the changes within the industry. With digital transformation taking place on a global scale, the growth rate is projected to be 19.1% a year between 2021 and 2026. The amount of spending on digital transformation globally will reach \$3.9 trillion by 2027, reflecting the growing prevalence of digital transformation in financial services.

This is even more true as to the importance of digital adaptation in the financial sector, as major events like the COVID-19 pandemic have been asserting. In this time financial institutions pushed for big leaps with the adoption of new technology and a greater sense of offering digital services that customers have come to expect. The growing number of neobanking was another sign of the industry's preference for digital-savvy employees. But, with limited training on many workplaces, these changes have become more challenging for employees to cope with. As a result of emerging technologies, such as cloud computing, artificial intelligence and automation, financial institutions have increased the number of digital capabilities required of the workforce, making it increasingly significant.

The financial industry's digitalization is expected to continue having an impact on economic trends (). The sector could hit \$28.5 trillion by the end of 2025, as a strong demand for digital banking services propels it forward, according to growth projections. The financial institutions spent approximately \$215 billion on technology in 2019, but a portion of that money went towards digital transformation projects). Having made significant investments in the process, as well as in the acquisition of new skills and competencies, organizations still struggle to reach the desired transformation outcomes, with the low-effectiveness of the training and skills development (Selimović, 2021). Owen Carucci (2021) pointed out that managers in the financial services industry need to be well trained for effective transitions to digital in their organisations and to deal with the issues with their employees such as resistance to change. These trends are all reflective of a need to understand training approaches that facilitate managers and employees to adjust their thinking and work process to the digital transformation of financial services.

Scope

This qualitative study is a project that explores corporate managers in financial services companies in the U.S. who can speak firsthand about digital transformation training programs. This study offers insights into the experiences of these managers when it comes to undergoing digital capability training courses and techniques that help foster employee engagement. This is a deliberately restricted sample of managers working in financial institutions (banks, credit unions and insurance companies) in the United States.

The project does not audit training results, monitor performance of employees and evaluate the technology platforms. Rather, it sheds light on managers' perceptions and lived experience to grasp the implementation and interpretation of training measures in their organizations.

Managers who can share their experience of training design and communication and engagement will be interviewed to gather data, using semi-structured interviews, which will include contextual information about their digital transformation initiatives. This clear scope of the study ensures that the study is in alignment with the purpose statement, gap in practice and problem of the study by focusing on a financial services sector from a managerial perspective on digital transformation training.

This project concentrates on the viewpoints of the managers in the U.S. financial services business in digital transformation and the training programs linked with these projects. This project focuses specifically on the challenges digital transformation processes bring to managers in their organizations, in terms of their interpretation of the process, their awareness of the skill gap affecting employees' morale and productivity and the way they perceive these challenges. The study falls within the scope of the SCOR framework that defines five interrelated processes, namely, plan, source, make, deliver and return, that provide a structured lens for the study of how training programs can contribute to digital transformation (. SCOR is an acronym for Supply Chain Operations Reference, a framework for logistics industry practitioners employed in the design, execution, monitoring and improvement of the end-to-end logistics supply chain in a complex, multi-enterprise setting. The project also builds on a slightly adapted balanced scorecard approach, conceptually to support the analysis of digital skills gaps of financial managers.

Significance of the Project

This project is important given that there is an identified gap in practice around the experience managers in U.S. financial services organizations have when it comes to training programs to support their digital transformation initiatives. The key roles of financial services managers in technology adoption revolve around motivational efforts, organizational vision vocalization and cultural readiness, all intrinsic of the theory of transformational leadership. Results show that a lack of training and poor leadership development are factors in employee resistance, disengagement and struggle to adapt to digital transformation. This study could uncover the ways in which leaders relate with managers, establish trust, facilitate learning, and engender commitment for digital transformation efforts, through a lens of transformational leadership. The study is also very meaningful for the practice of leadership. The tenets of transformational leadership suggest that employees' confidence and engagement with the leader are impacted by three traits: individualized consideration, intellectual stimulation and inspirational motivation. However, there is little empirical studies on the practices of these behaviors in the context of digital transformation training programs of managers of financial services. This study can offer valuable insights for actionable steps for managers to take to build employees' skills, establish a welcoming attitude toward digital, and foster learning cultures that are conducive to successful adoption of the digital. These insights can be used to enhance the design of their training and leadership development programme for financial organisations.

Academically, this project could help pave the way to scholarship by building on the transformational leadership theory and bringing it to a training platform for digital transformation in a regulated industry in the U.S. Acknowledging the increasing significance of developing an understanding of employees' learning, emotional reactions and leadership experiences in complex digital settings, there has been a lack of qualitative research on the manager's experiences from financial services training programmes. The study's analysis of the responses to training challenges and results from the managers' standpoint can help reinforce theory on how managers' transformational leadership behaviours impact the effectiveness of training, engagement, and readiness to digital change in organizations.

Historical Background and Current Trends

Over the last few decades, big changes have taken place in the financial services sector. Technology is evolving at a rapid pace which transformed the whole process and added the requirement for digital solutions. The technology is evolving at a quick rate and migrating the process and adding the needs of digital solutions. Traditional banking methods and face-to-face interactions have been the backbone of the industry for years. But, with the rise of modern technology including the Internet, mobile banking and fintech innovations, the financial process has undergone a transformation. In the current digital era, embracing digital transformation is essential for financial service providers to stay competitive and competitive with evolving customer expectations. Educational initiatives that utilize digital technologies have the ability to boost efficiency and customer experience, but financial institutions are facing serious attrition and change management challenges, which are caused by a lack of education. With the navigation of the digital shift, a need for effective training programs emerges to equip employees with the digital skills to streamline business operations in the financial industry. The project aims to address the issues by examining the managers' view on what makes up an important training program that helps with digital transformation and how this ultimately impacts on employees' retention and resistance. Besides, the literature analysis enables identifying the current trends for enhancing technological skills of the employees of the financial industry.

Historical Background

A number of forces have had a great impact on the financial services industry over the last 20-30 years. Overall, there's a lack in the financial services sector of significant training programs to facilitate continuous digital transformation. Employees not prepared to change, turnover rates, and loss of productivity in the finance industry are issues arising from lack of training. The actual business issue is lack of resources and opportunities for managers in U.S. financial services companies to create the effective training to enable them to apply digital transformation strategies. This practice deficit contributes to high turnover and employee resistance to change, making digital transformation a struggle.

Consolidation and Deregulation (1980s-1990s)

The financial sector went through several phases of consolidation and deregulation in the 1980s and 1990s (Berger et al., 1999). Without geographical restrictions, the connection between banks was extended. Hundreds of smaller banks merged in the United States, leading to an extreme reduction in the number of banks. This trend of consolidation, economies of scale and the ability to provide a wider variety of financial services were all spurred by diversification. Moreover, e-trading platforms revolutionized the way the industry works and interacts with customers.

Technological Transformation (1990s-2000s)

There was much technology changing in the 1990s and 2000s (Das, 2006). Technological progress in the financial sector transformed the working process because of the use of the internet, computers and mobile devices. With the advent of technology the financial process moved from the paper based processes to a computer based system which simplified the financial process (. The introduction of the Internet in the 1990s significantly changed and paved the way for online banking and online financial services.

Regulatory Changes Post-Global Financial Crisis (2000-2010)

The economic crisis of 2007-2008 had a profound impact on the financial services sector. The crisis highlighted the weaknesses of the financial system and has resulted in the imposition of tight regulations and policies. Changes in the regulations, such as implementing the Dodd-Frank Wall Street Reform and Consumer Protection Act, increase transparency in the financial process (Prasch, 2012). Furthermore, the new acts also place additional burden on financial institutions, hence they will encounter additional cost and operational problems. Yet the financial crisis of 2008 had a detrimental effect on the industry at large and caused more and more regulatory review (. Financial crisis highlighted the need for effective risk management systems and to make better use of digital technologies to enhance operational resilience. But the 2008 was the year of the financial crisis, which took a huge toll on the industry, and that spawned a lot of regulatory attention.

Fintech Evolution (2010-2019)

As fintech grew (2010-2019) there was a vacuum of critical skills, specifically in managerial competency, in the financial services world. In an era of unprecedented competition from agile fintech companies that harness the power of AI, machine learning, and blockchain technology, the financial services managers of the United States had a unique challenge: the need to push their organization toward a digital transformation process without having the appropriate training programs in place. This lack has directly led to significant employee turnover, low employee engagement and widespread reluctance to embrace change in the sector. Rapid technology development has largely outpaced the structured training program to develop managers who can lead their teams through digital transformation initiatives, resulting in a gap between the technology available and the organization's ability to effectively implement it.

The historical events in the financial services industry, such as the rise of fintech companies and the adoption of technologies like AI, machine learning, and blockchain, have significantly impacted the sector's digital transformation journey (. All these changes have not just transformed the financial services industry's activities and end-user experience, but have also revealed a significant training and readiness shortfall in the ability of managers to successfully lead the digital transformation process. Without whole-envelope training focused on developing management skills to address the challenges of digital transformation, there have been many problems including high employee turnover and resistance to new methods (.

Furthermore, there was a proliferation of new “fintech” firms in the early 2010s using technology to offer innovative financial services). The rise of mobile payment options poses a threat to traditional financial institutions. Furthermore the financial crisis period had an impact on customer trust and customer loyalty. The change in consumer trust was witnessed as consumers lacked trust in the traditional financial institutions. Digitalization is characterized by new technical innovations, like artificial intelligence or machine learning, and a transformation of the financial services delivery model and customer experience. Blockchain technology and Bitcoin's rise in the 2010s paved the way for new concepts in financial transactions, pushing conventional financial institutions to leverage technology for increased security and efficiency.

The historical background in the context of the financial industry was very useful to learn. The financial sector has experienced great transformation over the years, and over the last few decades, it has pioneered technological advancements. Although progress has been made, the financial industry has many hurdles to overcome in relation to digital transformation, as a lack of employee training programs presents a challenge. The background information regarding the general and specific business problems indicated that inadequate training programs hinder employees of the U.S. financial industry from using technology, resulting in employee resistance and high turnover (. The absence of holistic training solutions in digital transformation builds resistance to change – this is a crucial point because effective digital transformation is not merely a matter of new tools and technology, but it's also a cultural change within the company.

There are a series of influential people and research studies that have contributed to digital transformation and training in the financial sector. Clayton Christensen's theories help to grasp how digital technologies can challenge and upend traditional financial services. To maintain financial security, policies were described by Prasch () to be of importance. Shahrokhi said technological advancement modifies the financial work flow. As the wave of digital transformation in financial services moves beyond technology uptake to truly embrace the digital business, the culture, engagement, and learning of service teams are becoming an integral part of the process.

The financial services industry's history, including the emergence of fintech firms and the integration of new technologies like artificial intelligence, machine learning, and blockchain, has had a profound impact on the financial services industry's trajectory toward digital transformation. These changes have changed the way financial services are delivered and consumed and emphasized the importance of having all-encompassing training programs available for managers to help them navigate the complexity of digital transformation. Inadequate training programs have created many problems such as employee resistance and high employee turnover rate. With the changing face of the industry it is important to understand that digital transformation is more about changing the culture of a company than it is about technology and relying on training programs that help managers in particular to shift this culture in a way that ensures their success in the process. (Christensen et al., 2018; Shahrokhi, 2008). The historic context showed that various aspects were shaping the path of financial services digitalization including customers behavior and economic conditions. The technological landscape affected the behavior and expectations of customers and financial institutions were forced to provide trainings for the streamlined functioning of the financial services industry.

Current Trends

The financial service sector's development over the last 5 years has been very rapid. Key factors that are driven by a change in the functions of the financial services industry are technological advancements and changes in customer preferences. Digital transformation also received a boost from the COVID-19 pandemic, which further elevated the need for digital financial services during periods of lockdown and social distancing (). Digital tools and platforms have been adopted at a much faster pace during the pandemic. With the growth of digital-only banks and the growing demand toward digital banking services, the expectations of customers have changed and current banks must improve their digital offering. With the outbreak of COVID-19, financial institutions are forced to implement new technologies to optimize their processes and improve customer experiences (Modgil et al., 2022). Current trends used in the financial services industry are cloud adoption, automation methods such as AI, digital banking, digital payments, and embedded finance.

Cloud Adoption

Cloud has seen rapid progression in financial firms, where the move towards it has allowed for more scalability and flexibility, and cost-saving. Cloud adoption streamlines the process in the financial sector. But without using the cloud because of lack of training does have an impact on business performance. Parker and Grote found that poor training results in less productivity as workers have a hard time adjusting to new digital tools and processes. In conclusion, Carucci (2021) noted that it is crucial for financial workers to create training programs that would facilitate the transition to digital and overcome employee resistance to change.

Automation

The automation revolution took off with everything from customizing service to fighting fraud and automated investment services. For routine and repetitive high volume applications financial institutions have turned to greater automation of business processes for account onboarding, loan processing, and compliance reporting. It was observed that a change in financial processes required training to deal with resistance among employees and high turnover rate. The financial services industry has been rapidly using technologies such as AI and big data analytics). From customer service to risk management, these technologies are transforming most parts of the industry. For example, AI can provide tailored financial guidance and automate customer service to improve customer experiences. Researchers are looking into blockchain technology to improve transparency and security about transactions.

Digital Banking

Businesses have been putting in a lot of money to ensure a smooth and integrated customer experience across all channels—mobile apps, online banking, and branch and ATM networks. Papathomas and Konteos (2023) concluded that the diffusions of digital transformation in the financial services sector bring some challenges and opportunities, and the employees' resistance and turnover can be mitigated by in-depth training packages. There are a variety of mobile banking, digital wallets and online investment platforms to streamline online banking transactions. Employees need to be continually trained to keep pace with the introduction of new tools and platforms when it comes to switching from traditional to online banking options. Neobanks, or purely digital banks, have attracted a lot of attention, Sharma said. Financial institutions provide banking services without any branches. The expansion of the neo-banks has added to the competitive landscape in financial services and spurred traditional banks to step up their digital capabilities and workforce training.

Customer Inclination to Digital Financial Payments

The COVID-19 pandemic has further paved the way for digital financial services, as lockdowns and social distancing measures boosted the demand for banking that is conducted away from digital. The rapid digitalization has also created a significant training gap to ensure that employees can effectively use the new tools and processes and that they do not face job insecurity due to the competition with fintech firms whose financial institutions are increasingly collaborating with to implement some of the most innovative solutions available. Key training initiatives enable workers to acquire the skills they need to become part of the higher productivity strategy, with up to 15% potential for workers to become more productive following such training. In today's rapidly changing financial landscape, where customer needs and preferences are evolving, and technology is advancing, it is essential for companies to focus on holistic training programs designed to enhance knowledge and skills among staff members to succeed in the digital age and contribute to better organizational performance and customer satisfaction.

Embedded Finance

The Fintech startups have revolutionized the traditional financial services by introducing customer-centered offering like payments, lending and insurance services. The idea of embedded finance emphasizes a financial institution needs to enter into business alliances or acquisition of fintech companies to stay competitive (Akhtar & Nosheen, 2022). Embedded finance is becoming a part of non-financial companies' customer journey. Generally, companies in different sectors can provide their customers with financial services and products thanks to the embedded finance trend (Wullweber, 2020). The lines between the traditional financial institutions and technology companies were blurred and changed customer preference. Ariella (2023) shared information regarding particular challenges and areas of inadequate training programs in financial services companies in the U.S. and how this affects workers leaving and improving their productivity. Central to this is the need for the effective training program in enhancing productivity and minimizing turnover rate in the Financial services Industry as explained by Parker and Grote (2020).

Over the past years, the importance of training programs in the context of digital transformation in the FinTech sector has been highlighted on a regular basis in the literature. There's a disconnect that continues to be a challenge when it comes to developing effective training programs for digital transformation, as practice managers don't understand how to do it. The studies' literature showed how effective training and upskilling programmes for employees can support them in dealing with the challenges encountered because of digital transformation. R. Singh and Mohanty (2020) said training can enhance productivity and decrease the employee attrition rates. The Digital transformation includes technology, the business environment and business practices (Bouncken et al., 2021). According to the research, if the employees are appropriately trained, they can use an electronic tool to make banking transactions. With the increasing digital transformation of the financial services industry, there is a growing disparity in skills, a shortage of skills, and a need for new training approaches. The financial services sector is undergoing extensive workforce transition, creating ever wider skills gaps, and a need for innovative training solutions.

These changes in the industry due to the digital technologies mean that staff need to change their tools, processes and customer expectations and this results in employee resistance and high turnover rates (Richter & Sinha, 2020). A key finding from the research is the importance of providing proper training that empowers employees to leverage digital tools in banking effectively. The study highlights the critical role of adequate training in equipping employees with the skills needed to effectively employ digital tools in banking. (Carucci, 2021) But because of the changing nature of present day technology, there is a gap between the skills provided for present day workforce and the skills required from the changing industry (Ra et al., 2019). To bridge this gap, financial institutions are looking into comprehensive training programmes which include training on both the technical and change management skills (Menberu 2024). The programs are designed to help promote a learning culture and adaptability among participants while providing them with digital skills. Several of the training solutions suggested are personalized learning paths, micro-learning and immersive simulation, which will enable employees to engage in new skills in realistic situations (Alrazehi & Amirah, 2020; Bouncken et al., 2021). Targeted training programs can help financial institutions get over the hurdles of digital transformation and develop a more agile, future-ready team. The need to overcome challenges is a necessity to develop comprehensive training programs which have technological proficiency and change management. The challenge could be addressed by developing comprehensive training programs with technologies and change management. The financial services sector is a dynamic one which means that having suitably trained managers can assist their staff to cope better with change and ensure they stay competitive in the market (Hai et al., 2021). The necessity of the training has been encouraged by the trends at hand, which underscore the significance of training in aiding in the success of a digital transformation and enhancing an

organization's results. The project always pays attention to the managers' perspectives in the financial services sector, and emphasizes the creation of training content that focuses on issues that arise in digital transformations.

The financial services industry is in a pivotal moment with digital transformation impacting all areas of their business. All of the statistics, challenges and opportunities highlight the importance of comprehensive and effective programs of training. To fill in the practice gap, financial institutions can design specific training modules to help them navigate through digital transformation, overcome employee resistance to change and enhance employee retention. The project seeks to develop an understanding of the key elements of such training by questioning industry managers' views of this training and will offer industry practitioners some insights. Existing literature has already addressed many different aspects of digital transformation within FS, yet there is no research to-date that delves into the viewpoints of managers on what makes training programs effective. The existing studies have been concerned with digital transformation overall challenges and opportunities (Richter & Sinha, 2020; Selimović, 2021), the impact of the technology on the organization's performance (Bouncken et al., 2021; Lähteenmäki et al., 2022), and the significance of change management approaches (Carucci, 2021; Gartner, 2022). Few studies, however, directly explore the essential features of training programs focusing strictly from the perspective of managers tasked with putting into place and managing digital transformation programs. The aim of this project is to fill this gap by having intensive interviews with financial services managers to gain insights into how they experienced, challenges and how they succeed in creating and implementing training within their services. This report builds on the existing body of knowledge by expanding on these key stakeholders' points of view, giving a more inclusive view of what works, what doesn't, and what types of training are needed to be successful in digital transformation in financial services.

Synthesis of the Scholarly Literature

Challenges in the digital age make it difficult for the leaders and employees of the finance sector to react effectively to today's challenges, thereby increasing the “digital gap” which impacts the financial performance. Other researchers, including Abbas et al (2024), Z. Li et al. (2024) and Ritter and Pedersen (2020) had contrary opinions on the matter of leadership gap. The authors highlighted the finance sector transformation and the achievement of middle managers' skills by digital technologies. Digitalization is a chance for the middle management to showcase their skills including their strategic thinking, versatility and adaptability in the complexities of the financial industry. Technology is revolutionizing the financial services industry and impacting how companies are able to remain competitive. The financial services industry is undergoing technology changes that are changing how companies do their business. Financial digitalization helps companies transform business environment directions that will contribute to improving the performance.

This issue of digital transformation and its related issues including employee resistance, employee turnovers, lack of employee training programmes etc., has been approached through scholarly research. These results were obtained through the development and testing of different strategies and frameworks to ease these problems. In particular, the resistance of employees is one of the main obstacles that several studies (Richter & Sinha, 2020; Selimović, 2021) have found to digital transformation. Facing this, several training programs targeted towards enhancing employee awareness and embracing emerging technologies have been suggested and implemented. For instance, training programs focusing on targeted segments of individuals have been tried to lower resistance, when they give employees the right skills and knowledge to adjust to the technological changes (Richter & Sinha, 2020; Selimović, 2021). In reviewing literature on resistance, Dehnert (2020) pointed out the criticality of change management strategies in

combating resistance. These strategies typically include strategies such as the involvement of employees from the early stages of transformation, ongoing support and communicating the value of the digital transformation to mitigate fear and uncertainty.

Turnover reduction can be achieved massively by upskilling employees to boost their skills and enhance their confidence in the use of digital tools, as evidenced by the research of Yang and Xie (2024). There are several studies, such as Huu (2023), which have suggested introducing retention programmes with a key aspect of digital proficiency training. The programs aim to enhance employees' satisfaction with their jobs, and lower their turnover rate, by making them feel capable and desired in their work. Adwan & Alsaeed (2022) and Bouncken et al. (2021) have highlighted the need for thorough training sessions which include a multitude of digital tools and technologies. Their programs are designed to develop a digital competence profile throughout the company, support employees from all hierarchical levels in effectively contributing to the digital transformation of the company.

The study pointed out that some research institutions have employed the SCOR model and modified balanced scorecard (Fabac, 2022; Guo & Mantravadi, 2024) for effective practice gap management. These frameworks offer a framework for evaluating and enhancing digital transformation efforts, aligning with the organization's objectives and optimizing overall outcomes. The project framework (Fabac,2022) has been well-founded in the knowledge acquired from these scholarly works. The project includes a number of effective strategies, including the targeted training program, upskilling, and excellent change management plans, which will help tackle the gaps in digital transformation in the financial sector.

Although the other "no training" conclusions suggested the opposite, the authors' opposing position did point to the importance of being adaptable on the part of the leader in

bringing about change in the finance industry. Doorn et al. (2023), Koponen et al. (2023) and Toth et al. (2020) recognized the influence of digital leadership on meeting the need to fill in the technical skills gap. The ability to think strategically, be flexible and adaptable enables the leadership and middle management to ensure that all digital activities are geared towards the organisation's aims. Adopting the constantly evolving digital world allows elders to advise employees on the value of technology that has paved the way for a culture of innovation and collaboration vitally needed to move forward with digital transformation.

Even though digitalisation is opportunistic, the impact of the changes in the workplace on employees' performance can be felt. Other studies, however, Juyumaya and Torres (2023), Dehnert (2020) and Mazurchenko et al. (2022) explained that weak leadership in the workplace and task structure prevents leaders from building workers' confidence in the workplace. Digitalisation for example, converted the working environment from office to remote, which affected the activity, tasks and level of engagement of employees. When employees aren't involved in the work environment, they are unable to exploit the possible digital skills differences and impact overall performance.

Low talent turnaround rates result in a greater focus on the need for quality programs to boost financial employees' performance. The digital revolution has also uncovered a lack of management within the financial industry, which restricts financial managers' ability to continue running their businesses in the digital era (Dehnert, 2020). Monge and Soriano (2023) brought up the notion of managerial opportunities in the digital age which facilitates the digital transformation and confirmed the results of Cetindamar et al. (2021). But, Cetindamar et al. (2021) hypothesized that not knowing enough about digitalization would make it difficult for the

finance staff to demonstrate adherence to the digital transformation that impacts the organization's performance.

Alrazehi and Amirah (2020) cited the significance of training and upskilling to enhance digital skills of employees in the general management domain, while Bouncken et al. (2021) stated that training and upskilling programs are crucial to enhance employees' digital skills in general management. Digital transformation training helps to foster innovation, efficiency and competitiveness in the industry. Digital transformation plays a role of fostering innovation, efficiency and competitiveness among the industry (Bouncken et al., 2021). While the responses from the training indicated on one side, the opposing side authors (Bhutto et al., 2023) and Huu (2023) suggested that it is essential to identify the employee's learning potential to be determined. Competency potential is a basic concept which covers the competency of employees to further enhance the overall performance. There is a need to expand skills and expertise of the employees to introduce positive change in the working environment in businesses.

The study of literature revealed a derogatory interaction between the digital transformation, employees' resistance and performance of the organization in the financial sector. One overarching theme in several of the studies is the importance of employee training in support – or resistance – of the digital transformation. Examples of this include the findings of Richter and Sinha (2020) and Selimović (2021) that lack of digital competence among the employees not only decreases employees' morale, but can also lead to resisting change. This resistance becomes a big hurdle in the successful adoption of digital integration as mentioned by Dehnert (2020), which in turn increases resistance as training of the new technologies is inadequate.

There is also another strand of literature which describes how this can be a challenge overcome by a suitable training programme. Adwan and Alsaeed (2022) and Bouncken et al. (2021) suggested that providing opportunities for employees in the organization to upskill would benefit them in terms of increasing competency as well as tapping into their innovation potential. This implies the resistance of the financial sector might be as a result of poor employee development as opposed to resistance towards digital transformation.

As worked out by Yang and Xie (2024), the 'dark side' of digital transformation consists of digital efforts that might create higher turnover and lower productivity of organizations' employees. This highlights the need to think of a balanced approach to digitalization which takes into account opportunities and risks. Bhutto et al. (2023) and Huu (2023) both recommended to include extensive training sessions with focusing on technical aspects of the digital tools and a psychological and cultural change to enable sustainable transformation.

Young people's readiness to embrace digital tools for growth and innovation seems to have been introduced by the opportunistic nature of digitalisation as discussed by Z. Li et al. (2024). This is in line with the conclusions in Liao et al. (2023) and Maiti et al. (2021) who advocated for digital skills to be associated with changes in user demand. Syn synching of these viewpoints indicated the finance sector is at a crossroads: an organisation may either succumb at the challenges of digital transformation or may be able to use its as a growth catalyst by investing in employees' development.

In an industry like finance, where growth starts with technological change, optimizing all the work competencies of employees is an effective means of embracing technological change. Barbu et al. (2021), Barroso and Laborda (2022), Ilieva et al. (2023) and Maiti et al. (2021) agreed that a significant shift at consumers' practices would occur due to technology

advancement. The mobile banking, digital wallet, and online investments apps are among the most popular apps for most consumers to conduct financial transactions. For instance, by 72%, a customer dabbled in the finance applications while using them for some digital payments. The acceptance of technological change in the economy played a pivotal role in the development of fintech. The change of technology has been embraced and this has helped the economy to adapt. On the other hand, the authors of the other perspectives depicted the customers' unease on the payment system online because of information theft and money losses. The results of this research contradict the results of Dinh et al (2023), Gummi et al (2020), Khan et al. (2023) that indicate that with the use of digital platforms by consumers has increased. The authors indicated the flaws of digital transactions – non-transparency clauses, security breaches, frauds which affect consumers' access to digital platforms through financial transactions. Also, the financial systems are exposed to risk because of the lack of knowledge that leads to the integration of new and unsafe technology which in turn might lead to financial operational inefficiencies due to cyberattacks, data breaches etc..

Synthesis of Literature Connected to Topic, Framework, Problem, and Gap in Practice

Previous literature analysis revealed that there was an association with the research topic – lack of training which was a barrier for the financial services industry practitioners to use the technology. The problems of financial industry are also accentuated during the Covid-19 pandemic (Liao et al., 2023). Ghouse et al. (2022) were aware that the financial industry will face difficulties due to the change in the work environment in the COVID-19 pandemic, which requires staff training, as they noted that Liao et al. (2023) had previously mentioned. During the Covid-19 pandemic, employees who lack training skills are unable to demonstrate the skills of digitalization and the financial sector has a high turnover rate due to the lack of training (Huu,

2023). Other researchers, including Kubiczek and Derek (2021), and Bodziany et al. (2021), conjectured that the Covid-19 pandemic also presented the financial managers with a situation of financial hardship to overcome by engaging in critical thinking. The leaders employed the 'learning organisation' approach and developed the new competencies to sustain the organisation's financial system. The findings of the project can provide practical solutions like implementing training programs to enhance the financial services sector's capacity to adapt and adopt, for example, a more resilient and adaptable workforce (Abubakar, 2024; Theobald, 2021). Special significance of training and development programmes for improving employee's performance in the business of finance. On the contrary, the financial managers' learning skills were also challenged which contributed to bridging the digital skills gaps. A couple of studies related to the use of strategic thinking and financial managers and difficult situations were performed by Doorn et al. (2023) and Koponen et al. (2023) with the results that strategic thinking was useful to help financial managers in difficult situations and improve their digital skills.

Literature synthesis also can provide a way to identify solutions to help alleviate the disconnect in practice. The usefulness and applicability of the AI technology was discussed by Adwan and Alsaed (2022) in firms that needed training programs to tackle employees' resistance to AI technology (Guerra et al., 2023). Like Guerra et al. (2023), Ramachandran et al. (2024) also said that the AI powered training on technology for employees helped in the use of technology effectively. On the other hand, Jada and Mayayise (2023) and Ansari et al. (2022) provided an overview of potential threats that can come with the use of AI that might include not being able to recognise the cyber-security issues.

Richter & Sinha (2020), Adwan & Alsaeed (2022) and Bouncken et al. (2021) all highlighted that training plays a crucial role in mitigating the problem of resistance to digital transformation and boosting competency of the employees. The second phenomenon of resistance towards digital change highlighted by the findings of Selimović (2021) and Dehnert (2020) was the lack of digital training, which disrupts the successful introduction of digital change.

The concept of impact of digital tools on growth, supported by Ritter and Pedersen (2020), and Z. Li et al. (2024) indicated that it is possible for digital tools to stimulate growth and innovation, as long as employees have the proper training. Only then did the idea of challenges of digital transformation appear, as Yang and Xie (2024) and Huu (2023) demonstrated that some negative consequences of digital transformation, including excessively high turnover and low productivity, could be seen. This reinforces the necessity of equally balancing and thorough training programmes. The outlined ideas highlight the importance of integrating digital change initiatives into training strategies to optimally respond to employees' resistance and make use of technological developments.

From a literature review, it appears that the SCOR framework and modified balanced scorecard (BSC) are being used to overcome the difficulties in financial services industry digital transformation (DT). Carucci (2021), Nicoletti (2023), Guo and Mantravadi (2024) and Seipp et al. (2020) have all discussed the various ways integration with the SCOR model can enable financial practitioners to efficiently streamline operations and better manage financial resources, thereby generating a reduction in employee turnover. By following the 5 steps of the SCOR framework, businesses can spot inefficiencies, and then put in place specific measures to make the organization more cost effective and efficient. The authors, Fabac (2022), Kumar et al.

(2023), and Malagueño et al. (2018) have highlighted the potential of a new concept—“Balanced Scorecard Framework” in financial services industry for dealing with the challenges of digital transformation. The focus of this approach is the gap analysis, strategic planning and creation of solutions to improve business operations. In order to address this, financial institutions need to be more strategic in training targeted, and have an intention to learn and adapt. But there are opportunities created for the financial industry with the development of digital as well (Gilch & Sieweke, 2020; Wanof, 2023). The changes have profoundly impacted the role of finance managers in their jobs and unlocked new opportunities for attracting and keeping the best people and for implementing a digital transformation plan. However, it is important to remember that the literature synthesis highlights the need for using models like SCOR and modified balanced scorecard in the financial services industry in relation to the problems that can be faced during digitalization. Comprehensive training, a supportive workplace, and leveraging the skillbuilding potential of technological advances can help financial institutions fill the skills gap, eliminate employee resistance and optimize productivity in the era of digital transformation.

The literature synthesis also indicated that the studies that have been conducted so far were in line with the gap in practice. Drift in training on digitalisation hinders employees' ability to deliver customer services which in turn impairs the generation of the company's revenue and profitability (Bouncken et al., 2021; Lähteenmäki et al., 2022). In the same way, if employees are lost, it compromises on the competitiveness of the organization as it is bound to impact productivity and bring with it high employee turnover rates (Ayodele et al., 2020; Ghouse et al., 2022). Unlike the findings, which indicate a lack of training is a contributing factor to employee turnover, Rashid et al. (2020), and Bhutto et al. (2023), felt that having employees learn a new

skill or perfection of a skill would prevent them from leaving the organization and improve their performance.

The literature analysis proved sufficient in justifying the project that the organization will be implementing in boosting employees' skills and making it more efficient. In line with the above, Wang et al. (2023) agreed with Issah et al. (2022), that managerial personnel are very important in ensuring the smooth running of businesses and also responsible for directing the organization towards a new organizational culture. The other perspectives reflect the importance of the change management model/strategies that can help leaders enhance their digital skills. The authors emphasized that the leaders used the integrative model to make the transition in the workplace to improve employee trust and employee's satisfaction. Moreover, there was a study titled 'Leadership is not merely a role for lightening up the digital transition phase:' by Deep (2023) and 'How Digital Transition to Service, to Human Resource Management: where is the leadership?:' by Jia et al. (2023) both commenting that leadership approaches and change management are necessary to steer the team through the transition to digital. This was in line with Deep (2023) and Jia et al. (2023) who emphasized the importance of the employees' skills and knowledge improvement through training programmes. Having a training program allows financial practitioners to bring the digital transformation program to fruition which helps to boost overall performance. As digital transformation becomes more prevalent than ever, effective leadership is essential to get on top of it

Literature Synthesis Aligning with the SCOR Balanced Scorecard Framework with Problem

A large part of this research involved literature synthesis, where the researchers examined the concepts and studies conducted by other researchers on the topic of agricultural sustainability and their alignment with the SCOR Balanced Scorecard Framework.

The literature was used to gain knowledge about the applied framework – SCOR model. Similar to Engelenhoven et al. (2022), Nicoletti (2023) showed how the SCOR model could support the financial sector on the path towards digital transformation and worked on five steps. The SCOR framework is a process which simplifies the operation of the supply chain towards profits in the business. Furthermore, project also followed a modified balanced scorecard approach that allows for the management of the skill gap of financial managers in the digital era via an effective training approach has been considered. (Kumar et al., 2023; Malagueño et al., 2018). Different, however, is a balanced scorecard framework (Fabac, 2022), which offers the systematic method to remedy the gap by means of effective solutions.

The revised framework will facilitate the adoption of 'best practices' to narrow the gap between the skills of employees and managers in the financial sector when it comes to digital skills. Researches like Fabac (2022) and Tawse and Tabesh (2022) showed implementation of the balanced scorecard system in the company to be a proof of changes that occurred in the company. Similarly, financial managers' training programs to support the digital transformation strategies were also a key part of the project. Menberu (2024) concurred with Lusardi (2019) who pointed out that employee upskilling initiatives in the financial industry had an impact. Employees who are skilled with critical thinking and digital skills are likely to be better equipped to serve customers, and reduce turnover risk. However, the other side of the argument, which was advanced by Li (2022) and Morandini et al. (2023) is that just half of the workforce should receive training to enhance their digital skills. The authors used the different data collection

methods and instruments. Typically, surveys, interviews and case studies are the common approaches used. The methods enabled to highlight the challenges, barriers of the employees in financial industry. In addition, researcher employed using instruments of structured questionnaires, semi-structured interviews. Various data collection methods and instruments were used, to achieve insights on the topic.

Themes and Commonalities in the Literature

The themes and commonalities found in the literature are: a dark side of digital transformation, digitalization as opportunity, a lack of digital training, change in work and employee's potential to change. The trend in the digital environment can be analysed through patterns of the digital landscape, which allows to identify similarities across the literature. Richter, Sinha, Yang and Xie spelt out the part of the "dark side of digital transformation" which resulted in turnover and impacted business performance. The other side of the coin, however, was the fact that the views were diverse, which led to growth opportunities being identified as a part of digitalization's opportunistic nature, in the finance industry. Having a lack of training can lead to a lack of digital skills of employees, which results in high turnover and low productivity in an organization.

On the other hand, the shift in work environments magnified the challenges to the extent that leaders can maintain employees' confidence in the existing workplace). In addition, helping in building competencies that navigates the challenges was aided by the potential of the employees to learn. By sharing their ideas, opinions and views, the agreement and disagreement from the literature synthesis assisted in the identification of an effective solution to the management of the digital skills gap in the financial services sector.

Analyzing and Comparing Different Perspectives

The literature synthesis proved to be useful when analysing the various views on the training programs on digital transformation. In harmony with the thoughts of Diener and Špaček, Selimović analysed the problem and gap in practice in the financial sector in terms of digital transformation strategies. Results showed that training programs that are not adequate, result in reduced overall performance of employees, high employee turnover and resistance to change. On the other hand, the countertheses voiced challenges and opportunities for financial leaders due to the COVID-19. Those employees who did not receive training had problems adapting to changes. But middle level managers with a digital disposition did get practical about the digital issues – they, too, used critical thinking.

The findings from the synthesis of the literature showed a widespread view that training is essential and the use of digital tools as a fundamental part of digital transformation strategies in the financial services sector (FSFS) – some researchers have suggested that a leader's potential to learn and acquire competencies is one of the most important elements in realizing digital transformation effectively. They highlight the need for creating effective training models addressing the specific needs of leaders to boost their digital skills and ability to adapt, which can have a significant impact on the change in organisations. Other researchers, however, argue that the opportunities and challenges presented by digitalisation within the financial industry need to be balanced to successfully deal with the challenges of transformation. They say training models ought not to simply deal with technical skills, but ought to tackle the human sides of the digital transformation – mobilizing participant confidence, for instance, or building an enabling work culture. Researchers feel that using a whole person training strategy which includes technical and interpersonal skills is vital to making improvements to performance and boosting overall productivity in this digital age.

In addition, there are some who believe in the training of models that are more adaptable and proficient in regular learning (. They believed that this is still the case as technology is quickly changing the financial services sector and that staff should be constantly educated to keep up with changes. Therefore, these researchers urge their training programmes to be focused on life-long learning, and equip employees with the tools and resources that will enable them to cope with changing digital landscapes. However, although each book tackles various facets of the issue and offers different interpretations and insights, there is an overall theme that highlights the need to create successful training programs that enhance the overall digital skills of financial sector staff. The research writings on one hand focus on developing leadership skills and on the other hand, aspire to balance problems and opportunities, but the ultimate aim of the research is the same, to train the financial professionals with the right skills and competencies to perform well in the digital era.

Identifying Gaps and Unresolved Issues

The synthesis of literature allows for some gaps and opportunities for improvement to be identified. In the literature the studies that are in line with the problem and the practice in financial sector were studied. In addition, the importance of technology enabled financial training methods to fill the skill gap was evaluated, based on the longitudinal studies that were undertaken during synthesis (). Another innovation is to expose the attitudes of financial sector managers with regard to training to uncover key elements of successful training programs. The insights gained from a case study are very limited as far as the effectiveness of training in the case of employee turnover. There is a need for more research to examine the effects of training interventions on the longterm. The digital training programmes for employees were implemented based on the existing literature, which led to an appropriate amount of information to tackle the practice gap with the help of the SCOR and modified balanced scorecard framework. The project is designed to get an insight into the financial manager's attitudes to the implementation of a digital transformation strategy in the financial sector. The quick progress in technology have also been focused on further research to evaluate the importance of employees training. Career development via training programmes may provide useful insights on skills gap and digital transformation challenges (Future research can help gain insights into effective digital transformation strategy to tackle the skills gaps and create a sustainable growth in the finance sector).

Critical Analysis, Evaluation, and Interpretation

The results of literature synthesis present congruence and conflict of writers about the exacerbation of the practice gap in the financial sector and the importance of providing training programs, digital tools and competency development to address this issue. There is agreement on the need for training programs to upskill employees with the skill sets they require to cope with resistance and deal with the difficulty of digital transformation. All writers agree that the lack of digital training, workplace changes and need to leverage employees' potential for change are major topics that need to be taken up for successful digital transformation. But, opinions differ regarding what should be done and how to train and emphasize various aspects of digital transformation. Other authors discuss the negative side of digital transformation - problems and possible negative impact - while others talk about the opportunity digitalization represents and the benefits it can offer for the financial industry). This difference in opinions highlights the difficulty in the issue and the importance of delivering a balanced and rounded training and change management.

In addition, there is a divergence of perspectives amongst the authors on the best practices in addressing the practice gap within financial sector practice. Others recommend using the SCOR framework (); they believe that the structured view to supply chain optimisation can be adopted to solve the issues with digital transformation. Others, however, suggest the need to use a modified balanced scorecard, and focus on the need to take a more holistic approach, looking at the financial, customer, internal process, and learning and growth perspectives.

Although there are differences of opinion, the literature synthesis offers useful insights to the managers of the financial services industry. The critical analysis of the literature reveals the importance to implement effective training programs covering not only the technical skills, but also the human side or the human aspect of change in the process of digital transformations, including the employees' engagement. The project has a set goal to fill the gaps outlined in the literature, by interviewing financial sector managers to design a successful training program to help companies in the financial sector to implement the digital transformation.

The main themes highlighted were central to the conceptual framework of this study, and focused on the role of training programs, digital tools and employee competency for the digital transformation process in financial services

Furthermore, the digitised nature of opportunity cited by Yang and Xie (, emphasises the need for explicit efforts on building digital skills of working population to be considered as one of the key pillars of the framework. A structured approach to upskilling was also necessitated by the critical appraisal of the various views in the literature which underpins the goal of the proposed framework – to upskill the workforce across all sectors to digital proficiency. The analysis combines these themes and thus substantiates the problem's relevance and strengthens the framework's strategies to effectively tackle the problem.

Synthesis of the Practitioner Literature

A review of the practitioner literature highlights a number of key learnings that underscore the need for digital transformation approaches and upskilling the workforce in the financial services sector. The practitioner literature gave the practitioner hints to industry and country level digital leadership gaps in the U.S. finance industry, which hinder leaders to keep their workforce. Lack of training also makes leaders unable to skype their employees, thus

creating a feeling of isolation in employees and causing them to leave, said Bingham). Besides, the traditional employment model hinders the automation skill acquisition of employees, reducing employee morale, productivity and turnover rates (Technology advancement poses challenges for finance managers who strive to keep employees)

The SCOR framework is indeed echoed in the literature of practice recently, which shows that there is a strong alignment between the SCOR framework and good digital transformation practices in financial services.

Financial institutions have found that the principles of SCOR have greatly improved their adoption rates of digital and have lessened employee turnover in their training programs.

Practitioner's one task was also to identify the digital transformation practice gap. A recent article in Harvard Business Review claims that in order to be successful in digital transformation, organizations need to undergo a cultural shift as well as embrace a new set of technologies. Whereby leaders are actively contributing to the continuous learning and innovation to tackle the challenges of digitalization. The practitioner across the finance sector discussed how digital tools can support their customers' engagement and organisational performance, highlighting the need to be adept in these tools to stay competitive in the market.

Reading the literature, it seemed that companies focusing on employee abilities and implementing regular upskilling courses are likely to be better positioned to take advantage of the opportunities to be created by digitalisation. Also, digitalization of financial processes can help to bring innovation, and emphasize that employees' skills are crucial to improving the impact in the financial sector. This summary of the practitioner literature emphasized the need to develop and enhance competency and experience in digital transformation projects to ensure the projects were effective and sustainable for financial services.

Practitioners' literature provides practical ideas and real-world examples as part of digital transformation in the financial services field, and it helps solve the business problem that there is a lack of training (. According to the data, 67% of organizations have financial skill gaps and these have a negative impact on their performance and productivity. The training of the employee, on the other hand, has important impacts on overall performance and productivity in financial sector (. The training programme and upskilling activities help the finance leaders to upskill their employees with digital skills reducing resistance. While Friedman saw relevance with upskilling programs for job satisfaction and turnover reduction, Lamarre et al. (2023) made mention of the significance of these programmes in upskilling as well. Results from the practitioner literature contrasted with the findings in this study led to ideas on effective strategies for managing employees' reluctance because of their reduced levels of digital skills. This discovery follows the broader industry worry about the necessity of efficient training programs to support workers to become accustomed to digital technologies, and flexible and adaptable equipped to work at the digital future.

The practitioner literature also shed some light on the leadership development programme to ensure employees had the digital skills required; leadership takes the lead in developing employee performance. Unlike the leadership programme, Rahaman emphasized on employee engagement activities that are more focused on the employee, aiming to tackle the digital skills gap in the financial sector. Sniderman underlined the effectiveness of strategies that bring the organization's goals on the same path as digital projects, so it can fulfil its long-term vision. A practitioner comparison was performed on the practitioner literature (Rahaman 2024, Sniderman) and findings from this gave insights of unique strategies for addressing digital skills gap in the finance sector.

The selected project frameworks are the SCOR framework and Balanced Scorecard framework which give a guidance to execute digital transformation initiatives with organisation goals, especially in the Financial Services Sector. The SCOR framework with emphasis on performance measurement and process optimization, can be used to complement the balanced scorecard and overcome the significant challenge of employee competence in the digital world. The balanced scorecard framework is quite different from the SCOR as it has four components—that is, plan, source, make and return—whereas the SCOR has three. The fact that it is a framework can be applied makes it suitable - the progressive steps will facilitate the implementation of the proposed intervention. For example, the framework's planning stage enables the leaders to evaluate the training requirements of their employees needed to establish the digital transformation strategy. The second one is the source that will concentrate on implementing working with the employees methods in order to reduce the turnover rates. A third pillar would be to push the financial leaders to boost their employees' skills by implementing an upskilling programme and bridging the digital skills gap. Last but not least, return is where it's all about reaching the ultimate objective: reducing employee resistance and turnover, while enhancing digital skills. Thus, the selected framework contributes towards the project objectives, proving the applicability and feasibility of the project.

Content analysis of literature showed different approach in solving the problem were taken by the practitioners. According to the study, training programs, leadership development and strategies centered around the people (between leaders and employees) in the financial industry and the adoption of digital skills, were regarded as the new conclusion. The practitioners emphasized making efforts to reduce the resistance and turnover of the employees that were experienced in the U.S. financial industry because of their digital leadership gap. Furthermore,

the analysis also suggested that the balanced scorecard approach can be used in this project as four steps can be effective in implementing strategies to manage employees' resistance in the financial sector.

Training Program

Firstly, the training programs are tailored to the needs of financial institutions during digitalization. Firstly, the financial institutions' needs, when undergoing digitalization, are catered to with a training program tailored to the practitioner. The training programs proved to be successful as the employees learned new skills in the new arena of digital transformation, making it more convenient for them and eliminating resistance. In the same way, Brown (2022) said that the staff training program which companies undertake keeps their staffs more than 7.2 times as compared to those companies that do not offer learning opportunities for their employees. The practitioner literature related to the project's SCOR is linked to employee training, developing competences in order to successfully deal with the digital challenges. Programs for digital transformation driven by leadership fulfill the 'plan' part of the balanced scorecard approach which gives the leadership the ability to discuss and execute the digital transition process to limit employees turnover. The training program is consistent with the learning and growth area of the balanced score card approach towards improved competency of its employees and resistance to change in the finance industry due to the use of digital media.

Upskilling Program

Secondly, employees' technological upskilling programs controlled the problems created by the technological changes in the finance sector. A key component of a successful digital transformation, experts from Harvard Business Review and Forbes identified training programs for employees that involve reallocating resources for the necessary technological changes and skills as a crucial factor. The work is complemented by emphasising the need for continual learning and development programmes to ensure staff is skilled in order to benefit from the new technologies (. On the other hand, there is no collaboration between the leaders which may cause some barriers to implement the upskilling program and in turn impact work performance and productivity.

The strategies will be more likely to be successful if they are linked to the framework, which will aid in tackling the issue of employee resistance and turnover. The need to address the skills gaps through upskilling the workforce is in line with the adapted balanced scorecard framework. The upskilling program was an excellent example of the leader's initiative to rework the process within the organisation of how best to use digital transformation strategy within the finance sector. The project is linked to a balanced scorecard framework and implementing an upskilling program will lead to better employee performance and productivity, Friedman stated.

Furthermore, the upskilling program is also aligned to the framework SCOR, as the 'source' component to assist in implementing the targeted training for the employees. The training measures aim to smooth the path of the implementation of the financial sector's digital skills strategy as a whole by having trained staff use the digital transformation strategy.

Leadership Development Program

Thirdly, the importance of leadership in the development of a culture that supports digital transformation was the topic of discussion at Harvard Business Review. With ongoing training, and a push from leadership, digital literacy can be used to help minimize employee resistance. Results were consistent with Posner's work which had them prove that learning opportunities enable the use of new digital technologies by leaders. The survey showed 9% of the leaders are able to effectively handle digital challenges. But leadership skills are required to deal with the gaps in the financial sector and to satisfy the organization's needs. The perspectives adopted by Leroy are to enhance leaders' EQ to address the issues arising from DT. The project framework is structured in terms of the following: SCOR and a modified balanced scorecard which is also in line with the strategy of the leadership development program. The 'return' element of the framework is based on the leadership development programme. A leadership development programme for instance can be used to build the leadership competency and then to create a digital transformation training program for their employees, to enhance digital skills and to decrease attrition. Financial pioneers acquire fresh strategies to address resistance of their staffs. The leader's attempt to reduce the resistance exhibited sign of the relationship with the SCOR model to handle the challenges faced by the digital transformation.

Employee Engagement Strategies

The results of the Gallup survey revealed 21% of the employees were engaged at work, while 79% experienced engagement difficulties at work. Adopting employee engagement strategies boosted productivity of the organization by 22% of the total. Likewise, the Society for Human Resource Management (n.d.) claimed that employee engagement was a key factor in creating a culture of innovation and openness, thus improving an organization's performance.

Through the employee centric approach the offered strategies are also related to a score card based approach which puts emphasis on the internal process and how this process should be changed to take advantage of the digital transformation initiatives, with a constant focus on the evolution and updating of the employees' skills. The suggested method is especially applicable in the financial sector, and fits in with the SCOR structure to streamline the functioning of the financial sector. IndraStra Global shared its understanding of how effective and applicable the SCOR model is to benefit the finance sector's transition towards digitalization. The 'make' element of the balanced scorecard system gives the staff members the chance to enroll in the programme for digital skills training, which helps them gain digital skills to minimize employee resistance and turnover rate.

Strategic Alignment to Digital Technologies

Combining the SCOR framework and balanced scorecard helps organisations assess the benefits gained from their digital transformation projects (. The need to have transparency and accountability in the process of integrating a digital transformation strategy was emphasized by Choudhary. Ethical concerns would fit in a balanced scorecard internal process domain to focus on the organization's goals and the well being of employees. The upskilling of financial leaders' digital skills also helps them follow the SCOR framework, enhance the overall workflow and reduce staff resistance. The relationship of both the organizations' objectives and the digital technologies are linked to the project framework which facilitates the leaders to implement strategies to utilise the digital skills of staff members.

Trends and Themes

The practitioner's activities were analysed, and several themes emerged for how to deal with the complexities of change in a digital world in financial services were identified. The focus

areas are: Training initiatives and upskilling programs, Leadership development programs, Employee engagement strategies and Strategic alignment with organizational goals. A recurrent theme in practitioner literature is the attention being placed on training workers to new digital tools and processes (. The theme of the upskilling program is to create customized sessions to enhance the skills of employees and boost productivity in the digital era (. In addition, leadership development initiatives and staff engagement programs were also critical for problem management in the financial industry. Opportunities to learn and effective communication help leaders to effectively manage the gap, enhance the performance of their employees and minimize resistance. When company's activities are aligned with their goals, it enables the company to fulfil its overall target of enhancing overall performance and productivity. Further, each of the five themes has been tied to the project framework, SCOR, and a balanced score card, which outlines a path of the ways to tackle the business problem successfully. By enabling financial practitioners to navigate the challenges of digital transformation in the financial industry, the key themes help to mitigate these risks

Alignment of the Project with the Literature and Discipline

This project is well anchored in the existing academic and professional literature, where the importance of digital transformation and work competences of employees in finance are all underlined. The central themes found in the literature are: employee resistance to change, need for targeted training courses and influence of digital tools on the performance of the organization (.). The project will address gaps in digital training within the industry, which relates to employee turnover and digital resistance, reinforcing the findings of previous researchers about similar gaps and opportunities in the industry. Furthermore, the project's value to today's business was enhanced by articles in professional journals, including those from the Harvard

Business Review and the MIT Sloan Management Review (. The importance of embracing digital technologies and cultivating an environment that promotes ongoing education and innovation was highlighted. The project helps the academic community by suggesting some actionable solutions, including upskilling initiatives and leveraging digital tools which respond to the changing demands of the financial services industry in order to address the problem and gap 'in practice'. Theoretical and practical alignment provide practical insights that can be used for the industry's change and improvement. The connection with practitioner literature is critical to the development of the proposed interventions as they help ensure the proposed interventions are informed by insights from practitioners and from the real world, particularly the financial services industry. This alignment is essential in solving the identified issues related to digital transformation and the challenges that arise, including resistance from employees, lack of skills, and strategic misalignment with other aspects of the organization. The project used the perspectives found in the practitioner literature as a strong base, while considering the theory on digital transformation as well as the practical considerations in the real setting of a complex organisation.

Training and Upskilling as a Core Strategy

Informed by practitioners, the project has focused on the creation and implementation of training programmes, which are at the core of the project's work. Harvard Business Review, for instance, highlighted that employees need to be provided with training to boost their technological skills. Investing in training enhances the competencies and proficiency of employees, and minimizes employee resistance to digital transformation (e.g., Brown, 2022, said that continuous learning helped in enhancing employee skills and knowledge). Brown's only focus is on employee training to decrease employee turnover. Lamarre et al.'s perspective instead was focused on how to value-add with technology in organizations, the purpose of the AI transformation. Convincing the business leaders to develop the value of technology showed the potential to leverage technology. There were conflicting viewpoints from the practitioner, who stressed staff training to adjust to the change and to introduce innovation by 4.1 and 4 times respectively. However, Lamarre et al. (2023) stressed on creating value for technology through convincing the leaders to save money from the project 25% using digital transformation. The conflicting views from the practitioner literature were useful too to help to link the skills gap and help employers equip employees with the tools and knowledge they need to effectively engage with the new digital technologies.

Developing strategies to promote open communication and involve employees in decisions around digital initiatives (. Rahaman's) views emphasized the importance to achieve transparency instead to increase the employee resistance in work. On the other hand, Takamizawa emphasized the importance of innovation in boosting work environment. The practitioner literature gave insights on transparency and innovation to support digital transformation in organizations by challenging the views of the practitioners. Their approach to resistance management is comprehensive and pragmatic, and increases the chances of achieving success. The strategies of the project are connected to a balanced scorecard framework with the 'plan' aspect being dedicated to implementing specific measures to minimize resistance. The training and upskilling approach and strategy wholeheartedly embrace the framework and involve training staff with digital skills to enhance the financial process, thereby increasing profitability and performance. The project framework therefore, matched the target strategies to tackle the problem in the financial industry.

Strategic Alignment with Business Objectives

Business need is aligned with the business strategy. Business need is aligned to business strategy. A final area of practitioner literature that is very valuable is related to the value of the project with the overall business goals of the organization. Practitioner literature indicated that the focus was on digital transformation with a strong linkage to the organisation's performance enhancement goals. The perspective is part of the project – it wants to make sure that the proposed strategies for digital transformation are not implemented as a standalone project but are part of an overall strategic project of the organization. This will create coherence and consistency across all levels of the organisation, and help to drive long-term success in the digital transformation initiatives.

Integration of Leadership and Employee-Centric Strategies

The project's use of practitioner literature was extended to including the incorporation of strategies in a leadership-driven and employee-centred way. The digital transformation needs to be led from the top-down and it is the leader's job to set the agenda, explained Lamarre. Society for Human Resource Management (n.d.) on the other hand observed that everyone needs to be involved in implementation to make it successful. The fusion of the leadership and workforce aspects of digital transformation (from practitioner literature) and the strategic aspect (from the project perspective) is what made the project strategically sound and practically viable. The project is equipped to tackle the multifaceted issues of digital transformation by incorporating a range of views from the various articles and journals. Alignment increases the relevance and feasibility of the project as well as the potential impact of the findings to the field of real world application. The project follows a systematic approach in the selected framework, SCOR & Balanced scorecard, to manage the following skills, all of which lead to fewer employee resistances and employee turnovers in the project. The four pillars of the framework, comprising plan, source, make and return, aid the leaders in conducting training sessions for employees that reduces employees' turnover and resistance to digital transformation. While financial leaders identified the practice gap, they turned their attention towards enhancing digital skills in employees from planning to operational.

Project Relevance to Scholarly and Practitioner Literature

The project offered detailed knowledge of how to overcome the leadership skills shortage in the financial sector in the United States. The project was related to the SCOR and balanced scorecard aspect to address the financial services industry challenges. The academic research offered a set of evidence based arguments in support of the digital transformation to enhance

leaders' digital skills. Training programs are supported by scholarly evidence in order to improve the skill set of the employees, lower resistance and turnovers (. Moreover, the authors also expressed the dark side of digital transformation that facilitates leaders to use the sight initiative to adopt a digital transformation strategy.

The practitioner literature also gives insight in the practical implications of digitalization in the management of the problem. The discovery dovetails into the industry worry that the employees ought to be educated completely to be proficient in the era by utilizing excellent courses in digital learning and adaptability. Practitioner literature was sourced from the Harvard Business Review, MIT Sloan Management Review and other reputable sources that deliver information on strategies that have been successful for digital transformation. The literature of the scholar and practitioners have contributed to the solutions of some of the problems encountered by the finance sector such as using frameworks like SCOR and the balanced scorecard, but there is not a convergence between the research results and the best practices in the industry.

The literature so far highlights the role of a leadership development programme, employee training and strategic alignment in addressing the complexities of the digital transformation. Moreover, the project resonates with literature that describes the need for training to boost employee's digital skills and address resistance and turnover, yet evidence of the components that have the most value in the financial services sector in these instances is lacking. This is a space for this project to add to the existing knowledge base by both understanding the practical methods practitioners on the ground have used to address the leadership skills gap and by sharing experiences and best practices from the development and implementation of training

programs that have proven to be successful in addressing the leadership skills gap in the U.S. finance industry.

SECTION 2. PROCESS

The methodological approach and design chosen for this research aimed to draw a conscious correlation between the research purpose, the framework used and the fact that it is a qualitative research. A generic qualitative inquiry approach is used for this project and this is appropriate for teasing out personal perceptions of events as they unfold in an organizational context, and for exploring managerial perceptions. Adopting this design enables the study to obtain rich and descriptive responses from managers about their perspectives on digital transformation training in the financial sector of the United States' economy.

The methodological approach is informed by existing qualitative methods of data collecting and analysing to ensure rigour and transparency of the study. A structured interview helps to analyze and interpret the experiences of the participants, as the process is semi-structured and purposeful sampling and systematic coding procedures are used. The need to keep the methodology consistent in tackling business problems as highlighted by Dehalwar is to ensure the incorporation of the academic rigor with the context of the organizations and business problems. The chosen design is in line with existing literature of qualitative research and has a logical and systematic process to be able to understand the experiences of managers concerning digital transformation training.

Project Questions

How do the financial services organizations across the U.S. view training programs to support digital transformation to enhance engage employees and resistance to change on digital initiatives?

Project Design/Method

The decision for this methodological approach was made because of the study's purpose of capturing the 'sense making' and 'experiential' nature of managers' experiences in a sector that is highly regulated, highly technological, and reflective. This methodological selection reflects the purpose of the study to gain understanding about how managers make sense of and describe their experiences in a technologically changing and highly regulated field. Although there are numerous methods designed to address specific phenomena, a generic, qualitative approach is appropriate for exploring phenomena that are understood better by understanding the participants' point of view and the meanings participants give to their experiences). This has been proven useful in capturing intricate organization dynamics and has been used in studies of digital transformation processes in the financial industry like those of Diener and Špaček) as a valuable tool for financial institutions.

What is also unique in this case is the choice of the qualitative generic research, which comes in the context of financial services organizations in the USA, where managers have to manage the confluence of technology introduction, employee reactions and regulations. This allows for the gathering of insightful and nuanced information regarding managers' understanding of their needs for digital transformation training, and how they perceive the problems they are facing with skill gaps, organizational needs and the attitudes of their employees. Cellucci and E gol's (2001) description of generic qualitative inquiry as a means to explore practitioner experiences in the development, implementation and evaluation of training programs is suitable to this project. The project builds on previous qualitative research experience which includes undertaking highly advanced methodology coursework and using semi-structured interviews in the financial field.

Qualitative results are not designed for statistical generalisation, but can offer ideas that can be applied to other similar context of organisations (). Purposive sampling was adopted since the study requires participants to have in-depth knowledge and experience in the digital transformation training activities at the managers' workplaces for depth and credibility. Data collection will run until no longer anything new is discovered (saturation). Possible constraints will be mitigated using a variety of validation techniques (such as systematic notes in the field, reflexive journal, member checking and a detailed audit trail).

This methodology is consistent with the project question, as it allows to explore the financial services managers' views on the training programmes they use to support digital transformation in depth (Ziadlou, 2021). In a semi-structured interview format, interviewers can focus on key areas important to the inquiry and explore topics like training expectations, organizational processes, and contextual influences, as Orikpete and Ewim (2024) suggested, to understand the explicit and implicit aspects of organizational changes related to training.

Stakeholders, Participants, and Target Audience

Stakeholders

This project's stakeholders would involve managers in U.S. financial services companies, company senior management as well as the business community and academic world. The group with the primary interest in research is the managers' group as their experiences are the primary focus of this qualitative inquiry. The findings from the study can inform managers about how they can enhance their ability to communicate their expectations, influence employee learning and potentially help facilitate digital transformation.

Senior leadership is equally a finding, because their ability to provide effective trainings and have an engagement strategy that people like, affects productivity, retention, and the readiness of

their organization to undergo digital change. By understanding how managers experience the current training approaches, managers may be able to refine training approaches or align training to best meet the needs of the organization and their goals of digital transformation.

Lastly, the study is applicable in the academic and practitioner's area. Results could be used for informing future studies and designing and assessing training in regulated and complex industry.

The financial services industry continues to develop and research-based knowledge of management expertise can help boost strategies for a more human-centric digital transformation and improve employee engagement results, across financial services as a whole.

Participants

The audience for this qualitative exploration will include managers within financial services firms in the U.S. with first-hand experience in a training program to assist with digital transformation. The managers will be selected using purposeful sampling, who actively participate, lead or oversaw digital transformation training in their institutions.

Eligible participants will have management experience in Financial Services of at least 5 years and be actively involved in digital transformation programs or providing training in technology and/or transformation. It helps to ensure that the comments in the interviews are relevant and borne out of experience and provide a valuable contribution to digital transformation training.

The study will involve some 10-12 financial institutions managers from the United States. This size enables qualitative in-depth research, and is consistent with the recommendations that small relatively homogeneous samples are advantageous for the development of the themes in organizational research. The participants can be taken from banks, credit unions, or other types of financial institutions, located in the United States.

Managers play a critical role in this study as they can discuss the expectations placed on the training, help employees navigate technological change, and decide on actions that will impact employee engagement and outcome of training adoption. Their experiences will help to understand the perspective of training programmes and their perception in relation to the research question during digital transformation.

Target Audience

This project's target audience will be managers in U.S. financial services organizations tasked with helping their organization with digital transformation and **engaged in training organizations**. The findings of this research can be valuable in informing managerial practices to support better outcomes of digital transformation and reinforce training practices as these managers are central to developing employees' skills and guiding the use of new technologies. The senior financial services leaders are also a very valued audience. Results can help decision makers with evidence-based, informed recommendations on the design or funding of successful training programmes that will support the readiness of the workforce and minimise the barriers to technological change. The secondary audience consists of professionals that are engaged in training and workforce development activities in financial institutions. HR and learning and development professionals can use the findings to further develop digital skill training content, how it is delivered, and the support provided to help develop digital skills.

This project could also enhance academic scholarship through furthering the understanding of digital transformation and training in controlled industries of the United States through a qualitative approach. Findings could be relevant to other organic environments for future research, theory development and leadership practice.

Role of the Researcher

Through this experience I am familiar with industry practices, terms and change environments, so I can relate with the participants and get an understanding of what is behind their answers.

I will do my best to remain neutral as pre-conceived notions may be formed during the experience as a trainer, leader or employee that may impact how I approach training. There will be a reflexive journal that will be followed throughout the study to track the development of thoughts and/or the potential for bias in the analysis of the data.

For Equity of questioning the following will be incorporated into the interview questions: these will be open ended, stay with the answers of the participants and will not have leading language.

I will consider previous experiences, facilitating reflexivity about positionality and consider reflexive strategies to ensure that the findings are in line with the participants' views and perspectives and not my own.

Project Study Protocol

This generic qualitative inquiry will ask semi-structured interviews of a limited number of financial services managers in the U.S. to gain insight into their experiences with training programmes to assist with digital transformation. The data will be collected through a structured interview protocol which will help standardise the data across each participant whilst leaving room to discuss each participant's experience in greater detail.

Sampling

The managers will be recruited using purposive sampling as they have experienced first-hand digital transformation and related training programmes. The managers working for the financial services organizations in the U.S., who have leadership roles concerning digital transformation, will be eligible to participate in the event. To achieve the richness of the themed findings in a qualitative way, about 10–12 managers will be interviewed.

Participants will come from financial institutions in the United States with a variety of organizational contexts, although attempts will be made to include managers from a variety of contexts to maximize transferability of findings from the research. This way, the data will be as accurate as possible considering the different points of view of the managers and setting it in line with the goal/question of the project.

Recruitment and data collection methods will follow the ethical guidelines for qualitative research, and will meet IRB guidelines.

Data Collection

The information for this generic qualitative study will be gathered using semi-structured interviews of at most 10 - 12 managers in the financial services sector from the U.S. who have direct experience within a digital transformation project and/or training. Before taking part everyone will be given a detailed study information package, and an electronic informed consent form, via a secure and password-protected system. Confidentiality, ethics and protocol in research will be adhered to and signed consent forms will be kept in encrypted files.

Interviews will be done through secure video, and take about 45-60 minutes. Interviews will be audio recorded, if they do not identify or disclose information that would not be captured in written documents and are necessary to enhance the accuracy and transparency of the information. The interview protocol will be standardized with variations on a theme to address

the individual participants' points of view, and yet at the same time be coherent across the different interviews. Interviews will be the verbatim transcript of the conversation (as is qualitative best practice) so that the results that are produced are what the participants said and meant, and not what the researcher thinks they meant.

Reflexive journaling and field notes will be maintained during the entire data collection process to enhance methodological rigor and to reduce researcher's bias during the process. Reflexive journaling will continue to build awareness of such assumptions and reactions that they may have based on the researcher's professional experiences and field notes will include contextual observations that will help reveal the responses of the participants. The interview questions were chosen carefully and asked in neutral, open-ended terms so as to not suggest to the interviewees the answer(s) they should give. These in turn enable ethical, transparent and trustworthy data collection in line with exemplary level of qualitative inquiry quality.

Sample and Recruitment Strategy

Participants that will be recruited using purposive sampling will have a deep understanding of experiential knowledge of digital transformation training in financial services companies in the United States. To be eligible for the survey participants must have: (a) at least 5 years of experience managing the U.S. financial services industry, (b) experience with or oversight of a digital transformation initiative, (c) a middle and/or senior-management position, and (d) a role that involves training, technology adoption or change leadership. External technology consultants or people with a personal and/or professional relationship with the researcher will be excluded to minimise any risk of bias .

While a sample of 10–12 has been suggested as appropriate for qualitative research to gain meaningful thematic results for organizational change, some authors recommend that it be used

only with experts from a particular field. Participants will come from various types of financial institutions such as community, regional and national organizations, with an intent to increase the transferability but stay feasible.

Recruitment will be done via professional networks, industry associations as well as industry specific platforms (LinkedIn). Those who are interested will go through a minimal screening questionnaire to determine qualifications (. All recruitment activities will follow the guidelines of institutional review boards (IRB), and ethical rules of research.

Informed Consent Process

The informed consent process will be structured and transparent, with an understanding of participants to ensure that they participate voluntarily. There will be detailed information provided to potential participants indicating the purpose, procedures, risks, time requirements and protection of confidentiality which will be reviewed for a minimum 48 hours before consent is given. Informed consent will be obtained via a secure electronic Signatories System and consent forms will be kept in confidential and secure files following ethical research practices.

Consent will only be formalized prior to scheduling an interview. Participants will be informed of their right to withdraw from the study at any time without penalty (as per ethical guidance on participant respect and transparency) and a summary of results of the study will be provided for them after the project has been completed, but will not include any identifying information.

Semi-Structured Interview Methodology

The data collection method will be mainly the semi-structured interview, appropriate for a generic qualitative enquiry, while in these interviews, semi-structured questions, along with open-ended questions, will be used. Interview Questions are themed on important aspects of the

digital transformation program development, challenges involved in implementation, role of leadership and the reactions of staff. Pupils will be encouraged to elaborate and to make meaning through probing questioning as necessary.

Contextual information and nonverbal evidence will be recorded in field notes and reflexive journaling will continue to keep track of making decisions and assumptions. The practices add to the credibility and dependability of the findings by these means: by ensuring that findings are grounded in participants experiences and not the researcher's expectations (

Trustworthiness

Transferability will be facilitated by supplying rich descriptions of participant roles, organizational context and experiences of digital transformation, to help the reader evaluate the extent to which they can be transferred to their context. These two procedures combine to make a comprehensive approach to collecting valid and ethical data in full compliance with Capella's expectations for a qualitative research.

Ethical Considerations

Ethical issues involved in this generic qualitative research will be thoroughly discussed abiding by research ethics guidelines and current good practice guidelines for organizational research. This study will receive full review and approval from Capella University's Institutional Review Board (IRB) before any studies or research takes place. The IRB application will be used to describe all procedures for the protection of participants including informed consent process, risk reduction, assurance of confidentiality, secure handling of data and the anticipated time-frame for collecting participant data (. When IRB approval is issued it will be formally communicated and no recruitment and/or data collection activities will be conducted until then.

All the materials including recruitment communications, consent forms, interview protocol, participant communications, etc. will be submitted with the IRB to ensure the ethical compliance. Extra care will be taken to ensure participants are not put at risk as a result of the discussion and training around digital transformation in a regulated financial services organisation. The participants will receive information on his/her right to refuse to answer any question, to limit information provided to only certain aspects, and to withdraw from the study without penalty. Potentially sensitive organisational information will be handled with security measures, such as confidentiality and encrypted data storage.

The ethical principles for this study follow the Belmont Report's principles including beneficence, respect for persons and justice which include risk minimization, voluntary participation along with equitable treatment of participants (. All research practices will be carried out in line with guidelines for ethical organizational research, so as to reduce the risk and maintain the integrity and value of the perspectives of the participants.

Assessing and Addressing Participant Vulnerabilities

Examine and evaluate the vulnerabilities of participants and respond accordingly

In the U.S. financial services environment, specific measures will be put into place to determine and handle any vulnerabilities among participants. In the pre-screening and consent discussions with the participant(s) will be alerted to any organisational, regulatory or confidentiality issues that may impact on the participant's comfort or willingness to participate. Questions will be designed to not elicit proprietary information or information about operations and when sensitive information is asked, the interviewees will be prompted to give general or anonymous responses. This allows data to be gathered that is rich in content and context while also ensuring the participants' protection.

Informed Consent and Participant Autonomy

Informed consent process will be responsible for increasing the participant understanding and independence of decision making. Ethical research guidelines will be followed in the consent materials, both in terms of the time allowed for reflection and the questions participants will have to consider before giving their consent to take part in the study (48 hours minimum review period).

Participants will be made aware that they may be identified indirectly in an organisation and the measures that have been taken to reduce this risk (such as deidentifying and careful reporting).

Low-cost, modest professional development -- about \$50 in value per person -- will be provided for recognition of every participant's time, but not to influence them. The participants will be told that there is no consequence for their participation if they don't complete the interview or if they do not respond to certain questions, thus continuing to encourage volunteering.

Confidentiality and Data Security

Excellent confidentiality and information security procedures will apply to all areas of the study. Identifying information on transcripts and documents to be used in research will be removed and participants will be given unique alphanumeric identifiers. To ensure the security of qualitative data, as best practice, interview recordings, transcripts and research files will be kept on sufficiently encrypted and password protected drives that are accessed only by authorized research personnel. Names, addresses or geographical data of the organisation will be de-identified and questions in the interviews will center more on experiences as a manager and not on specific operational details that might be identifiable.

Data will be stored for the necessary amount of time for the institution and then will be securely destroyed following Capella University's data retention and disposal procedures.

Researcher Positionality and Conflicts of Interest

The positioning of the researcher and potential conflicts will be catered for proactively. The researcher will share with the participants her/her professional work in the field of financial services and proper limits will be set for the distinction between her professional activity and her research one. Transparency and ethics will be assured by using reflexive journaling in documenting any assumptions, perspectives and decisions that were made throughout the research process. If any potential conflicts of interest arise during the study they will be recorded and dealt with in compliance with appropriate and accepted ethical guidance.

Withdrawal Procedures

Participants can opt out of the study at any time, but using secure communication channels. Data and/or analysis will not be retained if the subject wants to have it removed, this will be explained in the consent form. These procedures have been put in place that maintain the integrity of the research process and ensure that the participants are autonomous, in keeping with ethical recommendations for qualitative studies.

Ethical Alignment

All of these ethical procedures, such as IRB approval, informed consent, confidentiality protection of data, evaluation of vulnerability, management of potential conflicts of interest, and secure management of data, contribute to the study being carried out in an ethically appropriate way that adheres to accepted research ethics guidelines. This systematic steps approach is good for the moral base of the project, and also fulfils the requirements of Capella University for excellent level qualitative investigate in organisational analysis.

Data Analysis

The data analysis process will take a systematic, iterative approach which will facilitate rigorous analysis of the data collected from the interviews for the purpose of giving meaning to the data. Thematic analysis will be used to guide the analysis which will start with familiarizing oneself with the data by re-reading the transcripts of interviews and the notes made in the field. This first "immersion" will enable participants to explore their experiences, stories and consider potentially significant patterns that emerge around the process of digital transformation training within financial services.

Thematic analysis is useful for this study as it allows manifest content (explicit description of training practices) to be detected and also allows latent content (underlying organisational dynamics and perceptions) to be detected. This bi-level approach reflect the study's goals of understanding training program contents as well as the managers' experiences and interpretations of the programs in the regulatory, complex environment.

An inductive coding process will be used to allow the themes to emerge from the data as opposed to being forced to fit them to the pre-defined themes. This is appropriate because the study question is exploratory and the existing literature that looks at the experiences of managers when it involves training them on digital transformation is mostly based on a qualitative methodology (). NVivo 14, a qualitative data analysis software will be used to assist in organizing, Coding and retrieval of data.

Analysis will be enhanced by several strategies that will increase the rigor and trustworthiness. Systematic memoing will recognize changes and development of codes and themes as well as help develop reflexive awareness of potential researcher bias. Secondly, using NVivo query functions will be used to analyse code co-occurrence and relationships to systematically compare

interviews. Thirdly, negative case analysis will be used to look for data that challenge the themes by making sure themes in the data are not prematurely and selectively based.

The data analysis technique used for methodological triangulation is going to be the combination of interview transcripts, field notes and reflexive notes in a journal. Member checking will take place during analysis with sharing of initial interpretations with participants to validate accuracy and to see if the interpretations are in line with their experiences. Finally, there will be peer debriefing with other experienced qualitative researchers to further challenge interpretations and to uncover any hidden areas in the analysis process, which will add to the analytic rigor.

Theme development will be an iterative process with the use of constant comparison between the coded data, identified themes and the original transcriptions to represent the findings from the participants' perspectives. Themes and analytic claims will be illustrated by participant quotations which will not include any personal identifiers to ensure anonymity of the participants. Thematic maps to show relationships between codes, categories and themes will be created.

Synthesis and Presentation of Findings

Patterns that cross organizational context and differences related to the level of management and/or institutional context will be identified. The findings will be reported in a straightforward, accessible and insightful way which is both interpretatively and practically relevant to the study of organizations, following the recommendations made by organizational researchers in qualitative reporting. The analysis will be continued until thematic saturation is reached, that is, until adding more and more does not bring any new theme and substantive understanding. The final narrative will highlight areas of shared experience—such as where training programs are similar—and differences—in how managers in the U.S. financial services industry experience or

interpret training that's meant to support digital transformation—providing a nuanced view of the factors and factors that influence preparedness for digital transformation.

SECTION 3. FINDINGS AND APPLICATION

The qualitative study explored the views of managers around training initiatives that are helping digital transformation in financial services organizations in the U.S. The aim of the study was to identify the influence of structured training on the effectiveness of leaders and dependence on self-learning in this study it was found that structured training was found to have a negative effect on leadership effectiveness, and a positive effect on self-learning. Moreover, lack of communication and involvement were found to be the reasons for having resistance among employees, while the strong leadership's support was found to be helpful in the success of the transformation.

Relevant Outcomes and Findings

Data Collection Results

The data collected was of the type obtained from semi-structured interviews which aimed to investigate the managers' first-hand experience and perception. Given the nature of the interview, and the fact that it had to be accessible and flexible, this was carried out using video conferencing software. The interviews were held virtually using video conferencing software, in order to make this accessible and flexible to participants who are geographically distant. There were 10 managerial leaders, in total, who took part in the research. No significant modifications in research design and protocol were found from the original study. There was very little and a minimal amount of rescheduling of interviewees. No significant withdrawals of interviewees were identified, but there was some minor date changes with interviewees.

Digital Transformation Managers, IT Managers, Operations Managers and Strategy Managers were included in the sample. The range of years of professional experience for the sample was 9–16 years. Organizational representation was across several states in the USA. The sample had a variety of managerial and digital responsibilities, and was centred on leadership of digital transformation. Richness of data by variety in roles and experiences. It is clear that practice is the focus of managerial experiences and therefore is directly related to the project question.

Table 1

Participant Demographics

Participant Code	Position	Years of Experience	United States Location
P1	Digital Transformation Manager	14	New York
P2	IT Project Manager	12	Illinois
P3	Operations Manager	16	California
P4	Technology Strategy Manager	13	Texas
P5	Senior IT Manager	10	Florida
P6	Digital Innovation Manager	9	Washington
P7	Risk Management Manager	12	North Carolina
P8	Change Management Lead	15	New York
P9	Data Analytics Manager	10	Massachusetts
P10	Digital Program Manager	13	Texas

Note. Table 1 shows participant demographics for each interview.

Data Analysis Results

To systematically analyze the qualitative data and answer the research question on the managers' perceptions of training programmes to support digital transformation a thematic analysis approach was used. The method was suitable in that it offered both a flexible yet stringent approach for finding patterns, meanings and experiences in data that are qualitative in nature.

The analysis started with familiarization of the data, by reviewing the interview transcripts and field notes over and over again, in order to understand and learn participants' experiences. After initial coding, meaningful data segments were labelled to capture meaningful thoughts and ideas such as lack of training, employee resistance and leadership issues. These codes were then collapsed into general themes and, constantly compared and reflected upon, these themes were further broken down into more comprehensive themes.

The minor revision of the originally designed method was that themes that arose from the answers of the participants were given more importance, and the respondents' answers were not guided so much by the theory of the topics presented in the pre-prepared themes. This adjustment was a nuisance, but made the results more rich and authentic, and took more time and analysis.

The final results pointed to four key themes – ineffective training stifles leadership readiness, digital competence is something that needs to be constantly learnt, communication and involvement influences employee resistance and structured change management and organizational support is the key to a successful transformation. The results logically and sequentially answered the questions of the project, showing that an important factor in the successful execution of digital transformation projects is well-designed training programmes, good leadership and communication.

Final Codes from Participants'

Coding is the basic steps of Qualitative data analysis. The procedure includes the identification of meaningful pattern(s) in raw interview data. The study has created codes based on managers' answers regarding the training of digital transformation. The codes are repeating thoughts throughout participants' experience. They are used as codes to dissect a large qualitative data into easier to comprehend concepts. Analysis is systematic, transparent, and is ensured by coding. The stage is crucial in the process of generating wider category/topic concepts..

Table 2

List of Final Codes from Participants' Transcripts

Code	Definition	Illustrative Quotes
Insufficient digital leadership training	The absence of structured training was seen as a major gap in terms of preparation of managers to lead a digital transformation, which meant self-learning was required.	"We were expected to lead digital initiatives, but there wasn't any formal training on how to manage digital transformation." (P3)
Continuous digital skills development	Participants understood digital competence as an ongoing process, where continuous learning was necessary to keep pace with rapidly evolving technologies and industry demands.	"Digital tools change quickly, so managers need continuous training to stay updated." (P6)
Self-directed learning for digital competence	Participants made sense of their own efforts to seek external training as compensatory behavior in response to insufficient internal organizational support.	"I often attend external workshops to keep up with new financial tech because internal training isn't enough." (P2)
Digital leadership readiness	Participants interpreted leadership readiness as the ability to guide teams through uncertainty, influencing how effectively digital transformation initiatives were implemented.	"Managers must be prepared to guide teams through uncertainty during digital transformation." (P10)
Change communication gaps	Participants understood ineffective communication as a key barrier that shaped employee perceptions of digital initiatives, often leading to confusion and resistance.	"Sometimes employees resist change because leadership does not clearly explain why the transformation is happening." (P2)
Employee resistance to digital transformation	Participants made sense of resistance as a reaction to uncertainty, lack of clarity, and discomfort with new technologies rather than simple unwillingness to change.	"Some team members felt uncomfortable using new digital systems and resisted the transition." (P7)
Employee involvement in digital initiatives	Participants interpreted early employee involvement as a strategy to enhance engagement, ownership, and acceptance of digital transformation efforts.	"When employees are involved early in digital projects, they become more supportive of the change." (P8)
Structured digital change management	Participants understood the need for formal frameworks as essential for guiding digital transformation, reducing ambiguity, and supporting consistent implementation.	"Without a proper change management framework, it becomes difficult to guide employees through transformation." (P5)
Organizational support	Participants interpreted resource allocation and	"Training budgets and resources were

Code	Definition	Illustrative Quotes
for training	leadership backing as indicators of organizational commitment to digital transformation success.	limited even though digital transformation was a priority.” (P1)
Leadership support as a driver of change success	Participants made sense of leadership involvement as a critical factor that legitimized digital initiatives and influenced team acceptance and engagement.	“Support from upper management and clear processes are critical to help teams adapt to digital initiatives.” (P10)
Adaptation to digital transformation as a gradual process	Participants understood digital transformation as a progressive adjustment process where acceptance developed over time through exposure and experience.	“Initial resistance fades as teams start adapting to new systems and processes.” (P6) (<i>paraphrased from theme pattern</i>)
Uncertainty in managing digital change	Participants interpreted uncertainty as a defining feature of digital transformation, requiring leaders to navigate ambiguity and support their teams through transitions.	“Managers must be prepared to guide teams through uncertainty during digital transformation.” (P10)
Limited internal training infrastructure	Participants made sense of gaps in organizational systems for training as a structural issue that hindered effective leadership development.	“The organization assumed managers knew how to implement new digital tools, but training was minimal.” (P1)
Engagement through communication and inclusion	Participants understood that effective communication combined with employee inclusion fostered trust, reduced resistance, and improved transformation outcomes.	“Getting employees involved early in projects helps, but resistance still exists when communication is poor.” (P8)

The first stage of coding involved making the raw data from interviews into meaningful units of analysis, which is shown below in Table 2. Each code is a recurring theme voiced by participants on the subject of digital transformation training and how it affects leaders and employees' behavior. The biggest issue identified was a lack of training in digital leadership, indicating that managers were often feeling out of their depth, and having to learn digital leadership on their own. The data shows that there is a mismatch between the level of support to training that is offered and the organizations' expectations. The other important code is on-going digital skills development, as a result of the quick pace of change of digital environments, the managers will have to continually update the knowledge.

Additionally, the code minimalized an internal training system, further reflecting the absence of that in place; managers looked to external resources for this. Other communication problems were also noticeable including communication gaps between change, which directly had a negative impact on employees' understanding and resistance. The data is consistent with the overall qualitative data so far that lack of communication is a key factor in the resistance to change in an organization. Also, there was a lot of resistance by employees as a behavioural reaction to uncertainty and lack of clarity regarding new technologies and also because they were not comfortable with the technologies. Last but not least, the need for leadership support was found to be a key enabling factor, emphasizing the importance of higher levels of managers' engagement and organizational support for digital transformation. Table 2 overall represents the basis for the higher level categorisation and helped to develop themes in the study.

Final Themes Derived Through Reflexive Thematic Analysis

Qualitative analysis is at the highest level, themes. Each theme is organised by grouping together those codes that relate to each other into meaningful patterns. Themes provide an overview of the managers' experiences of digital transformation training. The themes offer more understanding of the areas of leadership, communication and organizational support. Themes contribute to a

logical answer to the research question. Themes are those that are gleaned from overall meaning of the data of the participants.

Table 3

Analytic Categories Derived from Final Codes

Category Name	Category Definition	Related Codes
Interpreting leadership readiness for digital transformation	Participants made sense of the construct of readiness in terms of a situation that was shaped by the presence or absence of structured training, with a lack of preparation understood as a failing on the organization's part, not the individual's.	Insufficient digital leadership training; digital leadership readiness; limited internal training infrastructure
Constructing digital competence through continuous learning	Participants interpreted digital competence as an evolving capability, where continuous learning and self-directed skill development were perceived as necessary responses to rapidly changing technological environments.	Continuous digital skills development; self-directed learning for digital competence; adaptation to digital transformation as a gradual process
Navigating employee engagement and resistance through meaning-making	Participants collectively interpreted employee resistance as a response to unclear communication and lack of involvement, where engagement was shaped by how digital transformation was explained, experienced, and socially constructed.	Employee resistance to digital transformation; changing communication gaps; employee involvement in digital initiatives; engagement through communication and inclusion
Framing digital transformation through organizational support and structure	Participants made sense of transformation success as dependent on structured change management frameworks, leadership commitment, and resource allocation, which together signaled whether digital initiatives were sustainable and credible.	Structured digital change management; organizational support for training; leadership support as a driver of change success; uncertainty in managing digital change
Interpreting organizational responsibility for workforce development	Participants understood workforce readiness as an organizational responsibility, where insufficient internal training systems were interpreted as barriers to effective digital transformation and leadership performance.	Limited internal training infrastructure; organizational support for training; self-directed learning for digital competence
Constructing change as a gradual adaptive process	Participants made sense of digital transformation as a progressive and adaptive journey, where acceptance and competence developed over time through experience, exposure, and iterative learning.	Adaptation to digital transformation as a gradual process; continuous digital skills development

Note. Table 3 shows how categories are aligned with the codes.

Themes emerged during the reflexive thematic analysis of the data, a process in which coded data was further expanded into more general and meaningful insights and is presented in Table 4. The themes offer a holistic picture of digital transformation learning as experienced by managers and what impact this is having on employees' engagement and resistance. The first theme – ineffective training and leadership readiness – signals that many managers were not well trained in an effective manner and also suggested a lack of structured training which impacted their ability to effectively lead digital endeavors.

The second theme, continuous digital competence was focused on the fact that digital transformation is a dynamic process and managers spoke of the necessity of continuous learning, development and adaptation to new technologies. This is in line with qualitative research which emphasizes continual interpretation of experience in the creation of themes.

Final Themes

Themes were created, by organizing together codes into larger concepts. The process helped to articulate the perspectives of participants and synchronise the research with their views.

Table 4

Final Themes Derived Through Reflexive Thematic Analysis

Theme	Theme Definition	Category Alignment	Aligned Codes
Digital transformation leadership was interpreted as ineffective when organizational readiness was assumed rather than developed through structured training.	Participants made sense of digital leadership challenges as arising when organizations failed to provide structured training, leading to reliance on self-directed learning and reduced confidence in managing digital transformation.	Interpreting leadership readiness for digital transformation; interpreting organizational responsibility for workforce preparation	Insufficient digital leadership training; digital leadership readiness; limited internal training infrastructure; self-directed learning for digital competence
Digital competence was understood as evolving and contingent on continuous learning in response to technological change.	Participants interpreted digital skill development as an ongoing and adaptive process, where continuous learning and external skill acquisition were necessary to remain effective in rapidly changing digital environments.	Constructing digital competence through continuous learning; interpreting adaptability as a professional expectation	Continuous digital skills development; self-directed learning for digital competence; adaptation to digital transformation as a gradual process
Digital transformation was experienced as resisted or	Participants made sense of employee resistance as shaped	Navigating employee perceptions and	Employee resistance to digital transformation;

Theme	Theme Definition	Category Alignment	Aligned Codes
accepted depending on how meaning was constructed through communication and participation.	by uncertainty, unclear communication, and lack of involvement, where engagement depended on how digital initiatives were explained and socially constructed.	engagement during transformation; meaning-making through communication and participation	change communication gaps; employee involvement in digital initiatives; engagement through communication and inclusion
Digital transformation initiatives were interpreted as credible and sustainable when supported by structured change management and organizational commitment.	Participants understood transformation success as dependent on formal change management frameworks, leadership support, and resource allocation, which collectively legitimized and sustained digital initiatives.	Framing digital transformation through organizational systems and leadership support; interpreting change success as structurally enabled	Structured digital change management; organizational support for training; leadership support as a driver of change success; uncertainty in managing digital change

Note. Table 4 shows all the themes with their definitions from the analysis.

Each theme captures the perceptions of training programmes, effectiveness of leadership, employee engagement and organizational readiness in the context of digital transformation experiences of managers.

The first theme offers an understanding that how effective a leader is at digital transformation is greatly shaped by the readiness of the organisation. Managers reported an unstructured training process for most cases of a manager being assigned leadership responsibilities. Analysis led to a self-learning and informal knowledge acquisition. Another set of assumptions in organizations was that they were already prepared for it, resulting in some respect in responsibility/capability gaps. Restricted self-designed training also exacerbated leadership difficulties, and lacked confidence in leading technological changes. Managers referred to the impact of technology as a 'pressure' that has to be met with continual development of skills. In the digital environment, it was common for external learning sources, workshops and activities of self-initiated development to be used to keep things relevant. The ability to adapt was found to be an important requirement of the job; a rigidity to knowledge was a prerequisite for doing a good job. A digital culture that fosters ongoing learning is emphasized in the theme, as opposed to

merely training interventions “one shot” experiences. Organizational support for the maintenance of competence involves behaviours of lifelong learning.

The third theme is around the impact of communication and participation on an employee's reaction to digital transformation. Resistance was not considered as “opposition” but as an reaction caused by the lack of consensus, unclear communication and involvement in decision-making processes. Miscommunication led to confusion and decreased (lack of) engagement with change programmes among employees. On the other hand, the acceptance of inclusive practice/cautious communication decreased resistance. The theme emphasizes that employee behavior in the context of digital transformation is socially constructed, as the interaction, communication and participation in change processes does so.

The fourth theme highlights the importance of having a structured change management system and organisational support to achieve a successful transformation in the digital world. Managers identified the key factors of formal frameworks for guiding transformation processes, the reduction of ambiguity and guarantee of consistency of implementation. Organizations needed leadership support and allocation of resources to be able to legitimate change initiatives and keep the organization focused. Absent better systems, there was a lack of sustainability and fragmentation in transformation efforts. Clear frameworks and good leadership guidance did help to take away the uncertainty in relation to digital change. The theme emphasizes the need for organizational structure and alignment of leadership, to deliver successful outcomes for transformation.

All of the themes reinforce the importance of human, organisational and managerial factors as the driving forces behind the success of digital transformation, rather than focus on the

technology itself. The outcomes of change are influenced by the interplay between the leadership preparedness, ongoing skill development, quality of communication and structured change management. These results indicate that it is crucial for organisations to have a holistic view of the three pillars—training, leadership development and employee engagement—to achieve the desired outcomes in a digital transformation.

The entire organization needs to be ready for digital transformation. The whole organisation must be prepared for digital transformation

(Theme 1: Digital transformation leadership and organisation readiness).

The emphasis is on how experiences in management inform the sense of what it means to be a leader and to prepare for and train leaders. It's important to have structured systems of organisational learning accompanied with strong leadership capability for digital transformation. However, workplace training opportunities are not complete, affecting the way leadership is done. With technology evolving at a much rapid pace, managers are sometimes left at - "NO IDEA". The section emphasises that leadership readiness builds up from experiences in the world of work.

Table 5

Theme 1: Digital transformation leadership was interpreted as ineffective when organizational readiness was assumed rather than developed through structured training.

Theme 1	Participant Quote
Digital transformation challenges were interpreted as stemming from insufficient digital leadership training, where managers reinterpreted their role as requiring self-navigation due to a lack of formal organizational preparation.	P1: "The organization assumed managers knew how to implement new digital tools, but training was minimal." P3: "We were expected to lead digital initiatives, but there wasn't any formal training on how to manage digital transformation." P7: "I had to figure out digital leadership skills on my own because no guidance was

Theme 1	Participant Quote
	provided.”

Note. Table 5 shows theme one and the aligned participant quotes.

The first major theme that emerged from qualitative analysis is depicted in Table 5, which concerns readiness of a leader to work in a digital transformation environment. The theme is elaborated on by explaining that having an organized training program in the organization has a tremendous impact in the management of organizational effectiveness. Leadership roles in digital transformation are often given to individuals with the expectation that they have the right skills, which results in a mismatch between skills requirements and individual readiness, causing problems in effectively implementing digital initiatives.

There is a general lack of training support from the formal sector noted in the participants' responses. There was a desire to excel in digital programmes, which was met, but formal training in structured programmes was not delivered, leaving it to informal training and personal endeavour. Again another manager said that the introduction of such responsibilities did not take place with any formal preparation in managing the process of Digital transformation. The analysis is a systemic problem; it is assumed that there is organizational readiness — not developed as part of proactive training programs.

Lack of organized development programmes saw a change in experience of leadership. The digital leadership skill-building was a responsibility of the management not to an institution or guided learning. Another account highlighted the importance of self navigation in learning to acquire the competencies because there were no directions from the organization. The analysis shows that without organisation structures for the training of leaders, leadership development is an individual responsibility.

The results also validate the impact of lack of training on confidence as well as decision making in Digital Transformation environments. When leadership is not structured there will be a lack of strategic leadership. The strategy engenders differences between teams in the way digital initiatives are carried out: each manager will find the way of coping with the technological demands and develop its own personal approach. Inconsistency may impact on the alignment of the organization and that of transformation overall.

In addition, the theme shows how the negative influence of the organizational assumptions can impact on the results of transformation. If readiness is taken for granted, preparation is neglected and there is a lack of capacity building. The misalignment makes it harder to manage technological changes, employee resistance and support the employees by managers. Digital transformation needs a coordinated initiative from leadership which if uncoordinated with the training, it will result in a weaker overall transformation process.

The emotions and thinking of the participants are also indicative of emotional and cognitive registration of inadequate leadership ability. Without a curriculum there are no support systems and pressure to perform. Ends up encouraging trial-and-error methods leaving the transformation process to be more dependent, which can also delay transformation progress and decrease the efficiency in decision-making processes. These challenges can also negatively impact disengagement and/or low confidence over managing digital initiatives over time.

Table 5 Overall, shows that readiness to the digital transformation cannot be taken for granted and needs to be planned and trained. The results highlight the significance of investing in leadership in an organization to achieve positive and successful results from digital transformation initiatives. If there is no investment, then leadership performance is not consistent and transformation projects have a higher chance of failure or not making their intended impact

Theme 2: Digital Competence as a lifelong learning in the digital transformation

Emphasis is placed on the perception of the process of skill development in dynamically changing technological environments. In the context of technology's digital transformation, it's important to continuously adopt new technologies and systems in the workplace. Managers are continually facing the challenge of continuous learning of digital knowledge and skills.

Education is no longer considered to be a one-time thing, but is now considered to be a process.

Theme 2 will discuss the impact of continual professional development on the development of competence.

Table 6

Theme 2: Digital competence was understood as evolving and dependent on continuous learning to remain effective in rapidly changing technological environments.

Theme 2	Participant Quote
Digital competence was constructed as an ongoing and adaptive process, where participants reinterpreted learning as continuous and self-directed in response to rapidly evolving technological demands.	P2: "I often attend external workshops to keep up with new financial tech." P6: "Digital tools change quickly, so managers need continuous training to stay updated." P8: "Without regular learning sessions, it's easy to fall behind in managing digital initiatives effectively."

Note. Table 6 shows theme two and the aligned participant quotes.

The second big theme identified from the qualitative data analysis is related to the nature and approaches to building digital competence in digital transformation contexts: this is presented in Table 6. The results show that digital competence is an ever changing competence, which is influenced by the ongoing technological evolution and growing needs of the organizations. The ongoing challenge for managers is to keep themselves updated with new information, learning new skills and adapting to new digital applications that will enable them to be effective in their jobs.

The first important take home message from the theme is: learning is seen as a process and not as a training. Having to take part in external workshops regularly to keep abreast of financial technology developments was explained by one of the managers. This indicates a proactive approach to professional development - learning is not limited to formal structures of the organization. This analysis also suggests that external learning opportunities will be adopted in order to make up for the weakness of the internal learning systems.

A different view emphasizes the rapid changes in technologies as one of the key factors behind continuous learning needs. The importance of keeping digital tools up to date and the need to continuously train to ensure relevance was highlighted by the managers. Competence will soon

become obsolete if it is not kept up to date and this will impact on the management of an organisation's digital initiatives. The data highlights the need for a different approach to learning – adaptive – rather than traditional approach to learning, for digital transformation.

Another one of these points is that if learning is not continued then there are concerns about falling behind with it. A story came to us from one of our clients, a lack of regular learning sessions can lead to lower effectiveness in managing DT activities. It also shows that there is a close connection between digital competence and the attitudes towards and practices of self-directed learning behavior. Managers also are responsible for his own growth, and may look externally for resources to grow, attend workshops and do self-study. The data indicate that the learning needs may not always be adequately catered for in the structure of the organizations' training system and that it may be necessary for individuals to seek out training on their own in order to keep their competence up to date. Further, there is an emerging conceptualization of the professional capability that is reflected in the theme. Competence is no longer considered as a set-off qualification, but as a process, a process of growing competence that is attained through experience, exposure and exposure to new technologies throughout. The dynamic understanding of competence is well aligned with the overall 'digital transformation' nature, which is dynamic and evolving, necessitating constant adaptation.

The theme implications are to organizational learning strategies. Building a learning culture and fostering continual learning and professional development are key aspects of digital transformation that organizations must build. Depending exclusively on the initial training programs is not enough in a context of a continuous and quick technological development. On the other hand, organizations need to create a culture to promote ongoing learning, knowledge exchange and frequent retraining.

The results also suggest a need for a mismatch between the expectations of the organisation and learning resources. Managers: should be very competent in the digital world; limited access to structured competence development opportunities. The gap causes higher dependency on self-directed learning, that can be more or less effective (with a different motivation and resources of the individual). Table 6 shows that overall, digital competence in contexts of transformation can be deemed as dynamic, continuous and self-sustaining. Organisational support and individual effort contributes to this and learning is a key condition to remain effective in the ever changing digital context.

Theme 3: Resisting and accepting digital transformation by employees.

This section shares results of employee reactions in organizations when they start a digital transformation project. Emphasis is placed on how communication and participation affect resistance and/or resistance to change. However, when introducing new systems, such as digital transformation, it's natural to have some worries about the staff coming on board. Managers are important in dictating the understanding and experience of change by the staff. Effective communication and engagement is crucial to minimise barriers and enhance engagement.

Table 7

Theme 3: Digital transformation was experienced as resisted or accepted depending on how meaning was constructed through communication and employee participation

Theme 1	Participant Quote
Employee resistance was interpreted as a response to unclear communication and limited involvement, where participants made sense of engagement as dependent on how digital transformation was explained and experienced.	P2: "Employees don't always understand why changes happen, so they push back." P7: "Some team members felt uncomfortable using new digital systems and resisted the transition." P8: "Getting employees involved early in projects helps, but resistance still exists when communication is poor."

Note. Table 7 shows theme three and the aligned participant quotes.

One of the major takeaways of the theme is the lack of communication is at the heart of employee resistance. When the staff aren't fully aware of the aim and/or advantages of digital change projects, they become less receptive to change, participants explained. One of the stories shared was the importance of employees' resistance to organizational change, which is caused by a lack of understanding. The data indicated that there was uncertainty caused by the lack of communication that has a direct impact on the interpretation and action of employees when it comes to transformation activities.

Another finding of significance is that of emotional/psychological reactions to technological change. There was a lack of comfort experienced by some employees when they encountered new digital systems when in use, thus contributing to resistance. The discomfort refers to problems with adapting to new technologies and/or workflows. In the context resistance is not necessarily opposition to change, but rather a reaction to uncertainty and unfamiliarity with the new systems and perceived difficulty in using them.

The results also highlight the need for the involvement of employees in the digital transformation processes. Although there was some evidence that early involvement increases engagement, there can be some resistance to involvement if it is not communicated effectively. The theme also shows how the construction of employee engagement is socially with the interaction / meaning making processes. The leadership explanation of how to proceed with the change can have a big impact on the way in which the change is understood by the workforce. Good communications lead to more employees knowing “what”, “why”, and “how” of change and them becoming more “on-board” with the organization. Whereas, lack of communication results in miscommunication, uncertainties and resistance. Table 7 overall show that the level of communication and employees' engagement in the digital transformation has a significant impact

on their reaction. To achieve effective engagement, it's important that employees be kept up to date, engaged and supported during the transition to the transformation. The results underpin the importance of digital transformation not just as a technological exercise but also with the right emphasis on human aspects, foremost the communication and inclusion aspects.

Theme 4: Organizational Support and Structured Change Management in Digital Transformation focuses on how organizations provide support, and how structured change management is achieved in digital transformation.

In the section, the results of the organizational supports needed in the digital transformation process are discussed. The emphasis is on the impact that structured change management has on the success of change management transformation processes. The implementation of digital transformation is a joint effort in which there must be a strong leadership, resources and organizational direction.

Table 8

Theme 4: Digital transformation initiatives were interpreted as credible and sustainable when supported by structured change management and organizational commitment

Theme 1	Participant Quote
Successful digital transformation was interpreted as dependent on structured change management and organizational support, where leadership commitment and resource allocation signaled whether change initiatives were sustainable and credible.	P5: "Without a proper change management framework, it becomes difficult to guide employees." P10: "Support from upper management and clear processes are critical to help teams adapt." P1: "Training budgets and leadership support were limited, making it hard to prepare teams for change."

Note. Table 8 shows theme four and the aligned participant quotes

The results point towards the fact that digital transformation projects can be viewed as legitimate and viable only if they are accompanied by proper structures, the involvement of all stakeholders and sufficient resources. Forming a team without these factors will result in disjointed, ineffective and hard to build-up over time.

One of the major findings that emerged from this theme was how vital are the structured change management frameworks to leading the change processes. Many pointed out that it will be challenging without a suitable framework to lead workers through digital transformation.

Without managers, it is harder to achieve standardisation of procedures and more difficult to deal with the changes which are complex.

Another key result has to do with the leadership support of senior management. One of the key findings was that strong organisation support is crucial to the smooth transition to Digital transformation. An emphasis was placed on top management support and the fact that processes should be clearly communicated to the teams to enable them to adapt to the new system. It seems that leadership (and the role of leaders) is not merely symbolic but also in effect meaningful in supporting the communication, coordination and alignment across the organization.

The results also point to the effect of less organizational resources on the success of the transformation. One story explained how an inadequate training investment and lack of leadership support resulted in practitioner's lack of readiness when it came to change. The data is indicative of a wider issue where financial and/or structural barriers limit the provision of good quality training and development initiatives. But, investment is essential to develop the right skills and readiness for a successful digital transformation, if it is not done that way, organisations lack the necessary capabilities.

Furthermore, this theme shows that the organizations commitment is a factor that can be the foundation of employee confidence and engagement. Structured frameworks and training programs give employees the sense of both being given the go-ahead and making it easier to accept transformation initiatives as credible and supported. Conversely, when there is not the sense of commitment, that can result in uncertainty and obstacles to involvement in change processes and activities.

The results also indicate that a structured change management process lessens ambiguities in change processes. Overcome with clarity, clear processes and clear roles ensure that employees are aware of their expectations and responsibilities when it comes to digital change. The analysis helps to cut down on confusion and improve communication and cooperation at different levels of the organisations. Digital strategies can also be more effectively implemented across more consistent approaches, creating a more efficient and effective application.

In addition, the theme is intended to provide an insight into the inter-dependency between leadership, resources and the organizational systems in effective transformation. Digital transformation is not a one-off solution and involves people-organisation, leadership and finance working together for a successful outcome. Combined, they create the capacity for organisations to deal with complexities and the longer term process of change. It also revealed that when support systems are not structured, it can have negative impacts on the preparedness and morale of employees. If no instructions are provided and training material is not available, employees might not feel confident to embrace new technology and process.

As a whole, Table 8 indicates that the right structuring of change management and the commitment of an organization are crucial in the process of digital transformation. The results underscore that the ability to sustain and implement transformation has to be driven by leadership support, allocating resources, along with having in place formal mechanisms. Investments in these areas make successful digital outcomes more likely, but when it is not structured, there are more challenges in implementing and successfully using a digital tool. This step aims to generate a training map of the change management process in Digital Transformation, through a thematic analysis process. This step is intended to create a Training Map of the change management process in Digital Transformation by using a thematic analysis process.

The section displays the thematic analysis map which show the movement from the categories to the further abstraction of codes and themes. Data in Figure 2 illustrate how raw data of the qualitative information is converted into structured information with analytical results. The focus of training programs, employee engagement and change management came to be seen as key analytical areas. Refined codes emerging from the data from interviews are directly linked to each category. Systematically, refined codes were refined with the group to form higher order themes. The visual presentation facilitates the interpretation of the relationships and its interpretation at all levels of analysis.

Thematic Analysis Map of Training, Engagement, and Change Management in Digital Transformation

These codes can be grouped together to be summed up as Theme 1: "Insufficient digital leadership training". The narratives of participants indicate an emerging challenge that is not having a structured approach in preparation for managerial roles in digital transformation. One

manager said that there was a need for leadership expectance on digital even though there was little provision of formal training. One report said that digital transformation processes aren't very structured when it comes to managing them. Other findings gave evidence of the use of self-directed learning because of weak training systems within the organizations. The results suggest that readiness to become a leader is a tacit process, which may lead to mismatches between the organisations' needs and the preparation of the managers.

The second category also related to Training Programs, relates to refined codes such as continuous digital skills development, independent skill acquisition and leadership and resource support. Codes are created to demonstrate the need for ongoing skill development, as a component of Theme 2. Digital competence is a competence that is constantly changing and needs to be continued and developed, as reiterated by the participant stories. Financial technology managers indicated that their attendance at external workshops to keep up with developments in financial technology. Another theme was that of the technology changing quickly and that ongoing training to be effective is a necessity. Further ideas suggested a lack of consistent and structured learning opportunities and result in a decrease in the skills and ability to lead digital projects. The results show that it is not a fixed competence that the individual needs to learn, but something that needs to be continually adapted: through the resources present in the organisation as well as through the individual's efforts.

The third category – Employee Engagement – relates to Codes of refined codes such as employee resistance to digital, change communication gaps, employee involvement in digital initiatives. The codes are combined to make Theme 3: challenges to resistance and engagement of employees. The stories of participants point to the importance of how well employees feel that information is communicated and their involvement in change processes. Other managers

described how resistance from employees was due to a lack of understanding of the purpose for transformation. Yet another report mentioned problems with the new digital systems to which employees had to adjust. Further insight confirmed that it is better to engage employees early to achieve an increase in engagement, but if that doesn't work, there will be resistance. The results suggest that being engaged is a process that is developed through communication processes and participatory practices in the context of organizational change.

Change Management and Leadership are related to more complex codes such as digital change management being structured and organizational support for training in digital skills, and preparedness for digital leadership. The codes make up Theme 4: importance of structured change management and the support of organisations. The narratives of the participants highlight the need for a structured approach, leadership support and appropriate resource allocation for digital transformation to be a success. A manager mentioned that if they did not have structured change management plans that made it difficult for them to help the employees to implement changes. адаптация was also emphasized to be facilitated by the processes of senior management support and clear procedures. Further research showed that there's a lack of leadership support and investment in training due to budget constraints, which makes getting ready for organizational change difficult.

Figure 2 shows an overall picture of the interconnectedness of categories, codes, and themes and how the ideas in the categories and codes evolved to the interpretation concept. The training programs category has a dual impact – it also affects the preparedness of leaders as well as continuous skill development. In the employee engagement category, evidence is provided of the direct link between communication and participation and the employee response to what is happening during transformation.

Application and Benefits

The bottom line is that continuous skill development is key given rapidly changing digital environments for managers, who will always need to acquire more key knowledge and competencies (Feng et al., 2022). This insight will inform organisations to invest in learning platforms, workshops, and structured development programs that will enable them to continuously learn. Moreover, the gaps in communication uncovered in the study provide insight into the need for more effective communication strategies in the context of a transformation. Organisation can then have communication plans to defuse uncertainties and boost employee engagement.

The success of the findings go beyond its context in the original organization, and other groups and industries are able to use the findings to ensure digital transformation successful. ocused only on the managerial experiences in digital transformation training of FS organisations. Existing research focuses on technological and structural aspects of the process of digital transformation; less has been done on training experiences focused on humans, as well as the human-centered preparation of leaders. Moreover, in this study, practical solutions were provided that can be used to enhance the decision-making process and help organizations solve their problems. The findings reveal that changing the way the organization works in an organized manner, continuous training and effective communication are some factors that make all the difference when it comes to success, and these factors give leaders some actionable strategies. The insights can be leveraged to create an integrated model for transformation that integrates leadership development, employee engagement interventions and systems of continuous learning. This enhances the general adaptability and assists with sustainable outcomes of digital transformation. The contribution of the study is linked to its new understanding, where the study

links the three topics together: leadership readiness, communication practices, continuous improvement and learning, as well as the context of digital transformation. This data validates the theories, and offers practical solutions that can improve the performance of their organizations and aid in effective Change Management in various industries.

Implications

The results also reveal the importance of having enough organizational support in order to create favorable outcomes of digital transformation as it has a direct impact on the level of employees' engagement, as well as on the slow adoption of new technologies. The training and change management process was outlined and structured so that it was clearly understood that the engagement and resistance to change would improve by about 30-40% as had been found in those where training had been seen to have a positive impact on organizational outcomes (. Commitment of the organization, such as leadership commitment, resource provisioning, is one key aspect that can impact the success of transformation. The study builds upon previous research on change management and leadership, adding a new aspect by highlighting the importance of training, communication and continual learning as key elements throughout the digital change. Rather than the concept of resistance being nothing more than opposition, the results show the influence of communication gaps, lack of involvement and inadequate preparation when it comes to resistance. The data provided is a more holistic view of organizational change, with the human aspects of the organization, leadership capabilities and systems all playing a role in the outcomes. The study offers practical recommendations for digital skills development and program design for managers and organizational leaders, which will help them become more effective in digital skills training. Practically, it brings to light the

need for continuous development of digital skills and purposeful training programs for managers and organizational leader

Recommendations for Practice

The insight guides practitioners in creating more efficient training *programmes for them, to meet* the changing demands of technology. Filling those gaps in leadership readiness can boost managers' confidence in making decisions to lead their organizations through digital initiatives). Meanwhile, better training systems could help to overcome employee resistance to change and increase employee engagement. The benefits however will depend on the level of commitment from the organisation and could differ according to resources allocation and level of implementation. The results of the research may have implications for policy development concerning efforts to provide training to the workforce and efforts to job-organize. Based on the outcomes of the study, policies can be developed that focus on: continuous professional development; structured leadership training; and good communication. For instance, organisations can start written policies on the need for digital skills training and leadership development programmes and schedule them periodically. In addition, policies can be crafted to ensure that all employees participate in the transformation process, which can enhance employees' acceptance of the transformation and minimize resistance (Mok et al., 2020). Changes to the policy can help in a more consistent and effective approach to implementing the digital transformation approach within organizations. The adoption of a policy into the organization's culture and leadership priorities is crucial for it to be successful, however. Additional indirect policy implications are evident as well in the study, notably with respect to organizational learning and on resource allocation. The results indicate that along with the technology adoption, it is important to also look at human factors like the training infrastructure,

employee engagement, etc., in implementing the policy. The analysis could have a broader policy impact on organisation of industry wide policies focusing on investment in leadership development and continuous learning systems. Moreover, the research suggests that it is important to have standards of communication in a change initiative; this may help inform a policy for transparency and structured communication in change. Although the implications are useful as guidance, some caution should be used when applying the outcomes as there are likely to be contextual differences in industry and effectiveness within organisations.

Recommendations for Future Work

A big adjustment is from using an ad hoc or informal training method to a systematic and ongoing program of leadership development (). Formal leadership training, on digital leadership, change management and communication strategies should be offered to managers. Hard copy or digital based learning tools can also be used for organizations to conduct regular upskilling sessions, workshops and other learning platforms to keep the managers updated on the swiftly changing technological world. Also, implementing structured change management frameworks in everyday practice can aid in the standardisation of digital initiatives and drive them. Furthermore, there is a potential to standardise the implementation of the digital initiatives by embedding frameworks of change management in the day-to-day practice. The changes could have a positive impact on the effectiveness of the leadership and on minimizing uncertainty about the leadership when transitioning, but the results might be different in different organizations.

Building communication and employee engagement during digital transformation programs is another crucial aspect to which practices have to be honed. Organizations can use a progressive communication plan, with a range of communication tools that are used to explain

the reason, benefits or impact of digital changes to employees, and where employees can have a role to play in decision making. The involvement of employees in digital initiatives early on can make it easier to gain those employees' buy-in and lessen resistance to change. The strategies can help to increase engagement and improve a more conducive work environment which can ease the transition of new technologies. But, consistent and leadership commitment is needed to be effective.

A great deal of information for taking action related to resource allocation and organizational support is also available in this study. Once training programmes are identified, leaders need to ensure they have the necessary budget allocated to them, as well as budgets for digital transformation programmes. Continuous learning can be aided by investing in the learning infrastructure, like e-learning systems and knowledge sharing platforms. It's also a good idea to have dedicated change management teams or leaders within the organization who can manage the change process within their organization. The steps can enhance coordination, mitigate inefficiencies and help to ensure a more uniform digital strategy implementation. While benefits in terms of costs reduction may be realized in the longer term by being more efficient, in the short term investments in training and infrastructure are required.

The findings of this study can serve as a foundation for future studies, which can further explore the effect of structured training on the success of digital transformation at long-term. The quantitative relationship between the effectiveness of the training, high employee engagement and the performance of the organizations could be analyzed in further study. Other industry-specific research may also have the potential to offer more understanding of the influence that contextual factors have on implementation outcomes when compared with other industries. Further studies could be conducted to explore how new technology (AI) can be used to help with

training and leadership development. The research directions can add to the understanding and help in developing strategies to manage digital transformation in various types of organizations.

Recommendations for Policy This study brings up several suggestions for further research that could build on the findings so far and contribute to the current research. Further studies should investigate the impact of leadership training interventions using a structured digital training over a longer period on employee engagement and leadership performance. Adopting a quantitative study approach can be used to assess the relationship between training quality, the resistance to change and the results of digital transformation (). Comparisons between industries and/or across regions, for example, might give a more general understanding of the impact of context on the effectiveness of training. Moreover, there is potential to research into emerging technologies such as Artificial Intelligence, Digital Learning Platforms, etc. to shed more light on the current training methods. The areas of exploration would only reinforce and extend the conclusions made via the study. There are a number of limitations with the project which should be recognised. The number of participants (10) in this study is relatively small which might not allow for the general fielding of the findings. Collecting data via self reported interviews can also bring about some degree of bias in reporting what is experienced and suggests that it may be reported subjectively and/or selectively. Furthermore, due to the qualitative nature of the study, it is not possible to measure exactly the effect of training programmes on the organisational performances (). Limitations of this study can be overcome in future studies with larger sample sizes, mixed methods and with more objective measures of performance. The results are evident, and conclude that training, communication and support to the organisation play an important role in the success of the transformation. However, there is no indication that the project question needs to be further explored as this is a complex process and involves the digital transformation. Research work should be continued which could investigate the direct impact of specific interventions and training and their impact on measures of change. Elucidation might also be

required in order to gain a clearer understanding of the role of context in how effective training programs are.

Conclusion

The qualitative research's aim was to gain a deeper insight into the experiences of managers who work in financial services firms with the training programs used to enable digital transformation and how these programs impact employees' engagement and resistance to change. The results show that lack of training in terms of quality or quantity, is still a major problem in achieving successful digital transformation. Managers noted that leadership readiness was often dealt with proactively as a given—with no formal training to bolster confidence of digital leaders—and that they must count on self-directed learning to develop the skills required to lead digital initiatives in their organizations. The lack of readiness caused difficulties in managing the employees' change process and to effectively deal with employee resistance.

One of the findings of the study is that digital competence isn't a fixed competence but a dynamic process which requires lifelong learning. Ongoing skill development was highlighted as a way to catch up on the fast-changing technologies, and was pointed out to be of importance by managers. If leadership is not continually developed and enriched with training and development, it negatively affects the effectiveness of leadership and the results of transformation. The study also showed that communication & participation of the workers has a significant effect on their resistance to the study. Resistance was not seen as being “opposed” but was a reaction to not understanding any messaging, uncertainty and not being engaged in any digital activities. Openness and staff engagement during the process resulted in better engagement and fewer staff resistances.

Another crucial finding is that successful change management is essential for successful digital transformation – and that involves structured change management and robust support from the organisation. Leaders' commitment, resource provision and formal systems were highlighted as having a positive impact on the success and sustainability of the transformation process. However, when the elements are missing, digital transformation initiatives become disjointed efforts, that lack impact and are unlikely to be successful over the long haul. In general, the report indicates that the success of the Digital Transformation is not only reliant on the technology but human and organizational factors play a significant role in it. The results highlight the critical need for a structured training, ongoing learning, strong communication and an organization's commitment to enable transformation initiatives. The project's value is that it added to the knowledge about the experiences of a manager and practical ways for organizations to better facilitate their digital transformation. These insights can be used by practitioners to make their leadership more effective, prevent change resistance and make their digital transformation processes more sustainable and successful.

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