Conversations on Change:
A Case Study of a Swiss Private Bank on Employees' Sensemaking and Engagement in Light of its Rebranding

ALEXIA HELENA RÖPER

Lund University
Department of strategic communication
Master's thesis

Abstract

Conversations on Change: A Case Study of a Swiss Private Bank on Employees' Sensemaking and Engagement in Light of its Rebranding

The rebranding of an organization can be a beneficial strategy to reposition itself in the market to maintain its relevance. At the same time however, it can have disrupting effects on its members' daily work life, creating a novel situation in which perplexity and even resistance may arise, and which they need to make sense of. The aim of this qualitative study is to provide insights into sensemaking processes and its potential implications on employee engagement during the organizational change of a rebranding in the sector of private banking. Through semi-structured interviews with employees of a Swiss private bank, this study explores employees' sensemaking processes upon a rebranding, as well as dominant narratives during that period. Those narratives take part in building the bank's culture and are identified as potential drivers of employee engagement. This study adds to the current research body by proposing a four-step circular model of organizational sensemaking, and its insights that informal conversations with external stakeholders are not only a central part of sensemaking, but are also identified as a potential driver of employee engagement: Such conversations create a sense of pride of representing an organization, and enhance motivation. Lastly, the findings suggest that actively engaging in storytelling rather than being a passive receiver is fruitful for sensemaking. Scholars are encouraged to continue exploring the implications of conversations between employees and external stakeholders during organizational change.

Keywords: sensemaking, critical sensemaking, organizational culture, strategic communication, organizational change, rebranding, private banking, Switzerland, employee engagement.

Word count: 19'932

Acknowledgements

I am profoundly grateful to a number of people who have offered their support over the past five months while I was writing this thesis.

Sincere appreciation goes to my supervisor, Professor Mats Heide, for guiding and supporting me over the course of the process and sharing precious advice. To my participants, who made this research possible: Thank you, Nicolas Syz, Yvan Gaillard, and every other member at Bank Syz who participated in my study, for taking time to offer invaluable insights and engaging in thoroughly enjoyable conversations with me. I would also like to thank my friends, especially Donna, Alessandra, Juliane, and Nathalie, for providing not only constructive feedback but also emotional support. Last but not least, I want to express my gratitude to my parents for proofreading, and more importantly for wholeheartedly supporting me along the way.

Thank you all for making this such an enriching experience!

<div align="right">

Zurich, May 15, 2023

Alexia Röper

</div>

Table of Contents

List of Figures

---

1. Introduction

A brand is not the name of the product. It is the vision that drives the creation of products and services under that name. [Brand identity] drives brands able to create advocates, a real cult and loyalty (Kapferer, 2012, p. 149).

This statement not only accounts for external stakeholders such as clients, but also internal ones - an organization's employees. It is suggested that an important aspect for employees to be highly engaged at work is when they are able to build a bond with the brand, grasp its vision and mission, live it, and represent this towards external stakeholders (Mitchell, 2002). However, when an organization undergoes a rebranding process, changing elements such as its visual identity, mission, and values, confusion and even resistance may arise among its members. To navigate through such changes, they engage in sensemaking processes, whereby not only the organizational culture helps in providing guidance, but also the organization's leaders (Weick, 1995; Helms Mills, 2003). However, they can never fully control the employees' sensemaking processes. A more recent research strand (e.g., Heide & Simonsson, 2018) has started taking a CCO (communication constitutes organization) perspective. From this viewpoint, organizations are seen as dynamic institutions, built on the communication of all its members. Consequently, informal conversations among coworkers are perceived as crucial in sensemaking for collectively decreasing uncertainties (Thurlow & Helms Mills, 2015), as well as for increasing employee engagement (Heide & Simonsson, 2018). Such conversations are of strategic significance for an organization, as they indirectly contribute in achieving its overall goals (cf. Zerfass et al., 2018). Employees' narratives during sensemaking processes therefore need to be explored, as branding is a rather abstract concept that may be challenging to grasp, yet understanding it plays an important part for organizational members to be engaged in their professional role, and essentially contributes to an organization's success.

Ensuring employees' understanding and adequate representation is important for every brand. However, within service sectors such as in the hospitality or banking industry,

this aspect is especially crucial, as by the intangible nature of the products, the employees are the main touchpoints for customers (Lee et al., 2014). For sectors that are set in a highly volatile environment, the task for organizational members to communicate trust poses an additional challenge. In light of the 2008 Financial Crisis, the entire finance market has suffered from severe loss in trust and reputation (Collardi, 2012). That the finance sector is marked by constant uncertainty and potential crises has further been proven during the time of writing this thesis: On March 19, 2023, Credit Suisse, Switzerland's second largest bank, found itself on the verge of bankruptcy. In an emergency deal, Credit Suisse was bought by UBS for 3 billion Swiss Francs - preventing a further global financial crisis (Thompson, 2023). Despite this emergency solution, the reputation of Swiss banks as a safe place to invest could be negatively impacted (Foulkes, 2023) - a problem which would not entirely be solved by branding, but it is arguably a solid start to make (potential) clients feel at ease.

Banks now need to, more than ever, show their trustworthiness alongside the promise of excellent financial services. This is even more accentuated within private banking, where particularly wealthy clients trust their banker with their assets. The banker engages in a close relationship with the clients, in order to provide the best tailored services to manage not only their current, but also their future heirs' wealth. Within private banking, the frontline employees are not only the most crucial touchpoints for the clients, they essentially *are* the brand (Collardi, 2012). This calls for an elaborate branding strategy, both internal and external. Paradoxically, banks have only slowly started to realize the importance of branding over the past years (Arora & Nega, 2016) - despite them all largely offering the same services and being placed within a volatile environment causing uncertainty. Even more so, an individual's relationship with their money is often a highly emotional one; further underlining the importance of branding in the banking sector, and the perplexity that banks have not been putting in more effort into their branding.

One bank that has recognized the significance of two-way branding is the Swiss private bank Syz, which was established in 1996 in Geneva. Switzerland is known worldwide not only for being an important financial hub, but also for providing financial services of unparalleled quality and utmost discretion towards clients in private banking. With its rebranding in 2021, the Syz Group offers the promise of highest quality and

innovation through implementing a new visual identity and re-defining its core values. I chose this as the case organization for this study, as the rebrand is still fresh yet enough time has passed for the employees to have engaged in sensemaking.

1.1. Aim and Research Questions

I argue that in the distinct sector of private banking, built on trust and marked by persistent unpredictability, two-way branding is imperative. As it is particularly crucial to support organizational members during times of organizational change for them to fully understand the brand identity, it should be investigated how employees of a bank engage in sensemaking and what potential implications this may have for their engagement. Thus, the aim of this study is to gain knowledge on coworkers' sensemaking processes and its potential implications on employee engagement when adapting to a rebranding. To do so, I will take a social constructionist approach that allows for the consideration that each individual has a varying perception of reality (Burr, 2015). This aligns with the adopted theoretical framework of sensemaking, positing that making sense of experiences is, as much as it is social, at last, an individual process (Weick, 1995). Furthermore, the private banking sector poses an interesting field of study, as it is faced by constant volatility in a highly competitive market while being positioned under the category of luxury brands, targeting a particularly wealthy type of clientele (Collardi, 2012). Such characteristics call for elaborate two-way branding strategies, allowing employees to deliver excellent services through living the brand. Research on the aspects of rebranding, sensemaking, and employee engagement within Swiss private banking is sparse. This study will contribute in starting to fill this gap, providing both theoretical as well as practical insights.

Accordingly, this study addresses the following research questions:

> RQ1: *How did the sensemaking processes of Syz employees upon the rebranding*
> *unfold?*

> RQ2: *How do Syz employees perceive the organization's culture in relation to*
> *their engagement upon the rebranding?*

2. Literature Review

This chapter presents an overview of earlier research on employee engagement and its relation to internal branding. In the second part, informal conversations among employees within the context of organizational changes, such as a rebrand, as investigated in this study, are discussed.

2.1. Conceptualization of Employee Engagement

Johnston (2018) describes engagement as "a dynamic multidimensional relational concept featuring psychological and behavioral attributes of connection, interaction, participation, and involvement, designed to achieve or elicit an outcome at individual, organization, or social level" (p. 19). The concept of engagement may be broken down into cognitive, affective, and behavioral forms of engagement, which manifest on both an individual as well as a collective level when operationalizing engagement as a state at a specific point in time. The cognitive dimension encompasses efforts in gaining understanding of a topic, which, on a group level, takes on the form of dialogue between individuals. Emotional reactions, both positive and negative, describe the dimension of affective engagement. Specifically, these can be feelings of support, anger, or a sense of belonging to a group. Lastly, behavioral forms of engagement entail an individuals' active participation, for which an understanding of the group's values is a crucial antecedent to be able to engage in collective action (Johnston, 2018).

The conceptualization of engagement has firstly been applied onto a work setting by Kahn (1990); back then under the term of work engagement (Saks & Gruman, 2014). The author describes it as "the harnessing of organization members' selves to their work roles; in engagement, people employ and express themselves physically, cognitively, and emotionally during role performances" (Kahn, 1990, p. 694). This has set the foundation for what is known today as employee engagement (Saks & Gruman, 2014). A more recent and widely used definition of engagement within a workplace was formulated by Schaufeli

and Bakker (2004), who describe it as "a positive, fulfilling, work-related state of mind that is characterized by vigor, dedication, and absorption" (p. 295). Vigor refers to the strong willingness and energy to be put into work, as well as being determined despite challenges. Dedication in this context is understood as a sense of purpose, eagerness, and motivation. Lastly, absorption explains the feeling of being completely focused and happily absorbed in one's work, while time flies (Mazzei, 2019). To some extent, absorption can be compared to the commonly known feeling of flow (Schaufeli & Bakker, 2004). Based on these definitions, employee engagement in the context of this study is understood as the state of feeling fully focused and motivated to actively put effort into one's work, while experiencing a sense of purpose and fulfillment.

2.2. Employee Engagement and Internal Branding

Before linking employee engagement to internal branding, the general concept of branding needs to be defined. Kapferer (2012) understands it as "a name that symbolizes a long-term engagement, crusade or commitment to a unique set of values, embedded into products, services and behaviors, which make the organization, person or product stand apart or stand out" (p. 12). Its aim is to have customers establish certain associations with the brand to differentiate it from competition (Aaker, 1995).

Internal branding is about enabling employees to establish a strong bond with the company's products and services, support them in understanding and living the brand's vision for them to be able to represent it towards the customers, or to apply it in how they generally perform in their work role (Mitchell, 2002). In other words, internal branding is a way for the organization to communicate its values towards its employees. It is crucial to engage in two-way branding; meaning that the branding message communicated towards the public is also spread within the company. The employees need to know the company's promises to the public in order to fully understand the brand, its vision, and values (Mitchell, 2002). This is particularly vital within service sectors, where employees are the main touchpoint for the public, as the organizations do not have tangible products to showcase, allowing them to differentiate themselves from competitors, a successful internal branding strategy is crucial (Berry, 2000; Lee et al., 2014). Mitchell (2002) further notes that it is especially important to implement an internal branding strategy when an

organization is going through considerable changes, such as a rebrand. During those times, employees are more receptive to such initiatives as they are looking for guidance. More ways to bring the company's vision closer to the employees is through the physical space of the offices being representative of the brand, through company policies, as well as putting in effort for high level management to communicate personally with the members of the organization. Essentially, it is when the employees live the brand that they are able to be engaged (Mitchell, 2002).

Within the prevailing literature surrounding internal branding and employee engagement, two different perspectives are taken. One strand of research sees employee engagement as a result of managerial initiatives, and thus takes a functionalist approach to it. Specifically, internal branding initiatives that are implemented top-down and foster employee engagement have been found to be training, rewards (Lee et al., 2014), enabling work-life balance, and including employees in decision-making processes (Suomi et al., 2021). The environment should also enable a sense of community (Devasagayam et al., 2010), and make employees feel valued (Reissner & Pagan, 2013). Implementing an efficient internal communication system is crucial (Lee et al., 2014), as it is a way to internalize the organization's values to the employees, promote open workplace interactions, and foster positive relationships; which in turn enhances engagement (Karanges et al., 2015). Ultimately, internal communication is seen as a management function; a tool to instill an organization's objectives into the employees (Staniec & Kalińska-Kula, 2021; Verčič et al., 2012), to exercise a form of control (Lemon & Palenchar, 2018), in order to eventually increase their engagement. Consequently, a lack of internal branding initiatives is likely to negatively impact employee engagement (Suomi et al., 2021).

More recently however, a different, employee-centered and co-creational stance is taken towards employee engagement (e.g., Heide & Simonsson, 2018; Lemon, 2019; Lemon & Mackling, 2021; Lemon & Palenchar, 2018). Heide and Simonsson (2018), for instance, take the CCO (communication constitutes organization) perspective, which postulates that an organization is built from communication of all its members. This suggests that the organization's culture is not solely pre-defined by upper management, but that all members are taking part in continuously constituting it. Nevertheless, leadership

plays an inherent part in this, as it is one aspect which creates a work culture for fostering employee engagement. Employees today also take an active role in building the brand, which calls for a participatory leadership style that is characterized by empathy, openness, and modesty that empowers the employees (Ind et al., 2013; Saleem & Iglesias, 2017). In the same vein, Morhart (2017) describes transformational leadership, which was firstly introduced by Bass (1985). Brand-specific transformational leadership, or in short, TFL, is characterized by inspirational motivation, idealized influence, intellectual stimulation, and individualized consideration (Morhart, 2017). With TFL, employees receive considerable autonomy, the leader acts as a role model, passes on a meaningful vision and emotionally involves their employees in order to achieve intrinsic motivation among them. Employees take their role-identity onto their self-concepts, accepting the brand's values as their own. Essentially, they live the brand and are able to act accordingly in new situations, instead of simply playing a role and following strict instructions. One downside to TFL however is that newer employees might feel overwhelmed by such responsibility and freedom, leading to them not knowing how to act according to the brand's vision. To prevent this, the leader should support employees individually (Morhart, 2017). Collardi (2012) sees TFL as the ideal leadership style within private banking, where the leader needs to communicate their vision, motivate and give the means to employees to achieve the goals, while consistently offering encouragement. The leadership style in turn influences the culture and communication climate in an organization (Jiang & Men, 2017). A supportive work culture (Saleem & Iglesias, 2016), which allows employees to openly communicate, make an impact, and feel part of a community, plays an important role in driving employee engagement (Devasagayam et al., 2010; Jiang & Men, 2017; Suomi et al., 2021). In this vein, Lemon and Palenchar (2018) found that employee engagement is also, if not even more so, driven by "non-work related experiences at work" (p. 147), which is arguably enabled by a specific work culture. Such experiences entail feeling recognized beyond one's work role, receiving freedom to engage in passion projects, and being trusted in their actions. A strong passion for one's work leads to the perception of said work being a vocational calling. This entails identifying with it as well as fully understanding one's contribution to the organization's mission. The authors suggest that instead of formal HR programs, value-building processes happen organically and individually between

coworkers. Emotional connections are not only crucial among coworkers, but also to one's supervisor (Lemon & Palenchar, 2018). In this vein, another part of internal communication driving employee engagement is perceived as exchanging information among coworkers to foster understanding (Verčič et al., 2012). Within the CCO-perspective, Heide and Simonsson (2018) see employee engagement no longer as an imposed product by management, but rather perceive communication as being both the product as well as the producer of engagement. The authors further posit that coworkers engage in sensemaking processes through conversations; both of which aspects will be addressed more thoroughly at a later point in this study.

To summarize, research on employee engagement has approached the concept of employee engagement from a mostly functionalist point of view, namely as a result of top-down, managerial initiatives. However, in more recent years, another stream of research has started focussing on how engagement is fostered among coworkers' interactions. Employees are always moving within the framework of the organization's culture and leadership style, shaping their behavior and perceptions (Helms Mills, 2003).

2.3. Informal Conversations and Organizational Change

Informal internal communication is one part of internal brand communication, and thus organizational culture (Saleem & Iglesias, 2017). Such conversations, also referred to as background conversations, have vastly been analyzed in the context of change within an organization (e.g., Ford & Ford, 1995; Ford et al., 2002; Thurlow & Helms Mills, 2009; 2015). Such changes are for instance mergers, or the rebranding of an organization's brand. A rebrand may take on various forms; ranging from rejuvenating the visual communication, to changing the slogan, logo, or even the name, and introducing new values (Lomax & Mador, 2006; Stuart & Muzellec, 2004). However minimal or drastic in its form, the aim of rebranding is to increase brand equity (Goi & Goi, 2011) and essentially keep relevance in the market (Miller et al., 2014).

Oftentimes, organizational change is perceived as a threat and creates anxieties among affected members (Ford et al., 2002; Thurlow & Helms Mills, 2009). Ford and Ford (1995) view change as "a communication-based and communication-driven phenomenon"

(p. 541). Individuals tend to believe that their conversations are a reflection of an objective reality - although reality is arguably socially constructed and therefore subjective. It is the used words and language that construct the perceived reality (Ford & Ford, 1995; Ford et al., 2002). Essentially, it is the organizational members' conversations that are responsible for creating the organizational reality (Schein, 1993), and for building their attitudes and behavior (Beer et al., 1990). Thus, if organizational members engage in resistance-giving language surrounding organizational changes, there is no room left in the language for allowing acceptance (Ford et al., 2002). Reasons for resistance could be that employees perceive the status quo of the organization as efficient, leading to the impression that no change is needed in a functional system. Ford et al. (2002) refer to this as complacent background conversations. Resigned background conversations on the other hand follow the notion that changes have been unsuccessful in the past, thus putting a pessimistic outlook onto changes. Lastly, employees may be under the assumption that whichever changes are to be implemented will be unsuccessful, as they would also be so anywhere else; these are cynical background conversations. An efficient way to tackle this is by directly addressing those conversations instead of engaging in initiatives to heighten involvement, participation, or to educate (Beer et al., 1990; Ford et al., 2002). Instead, employees should be encouraged to engage in conversations for understanding, performance, and closure; which allow them to comprehend, make requests, put words into action and matters in the past, as well as to resolve tensions and focus on the present (Ford & Ford, 1995; Ford et al., 2002). This changes the perspective and views new endeavors as reinvention rather than change (Ford et al., 2002). Another way to support organizational members in viewing changes as plausible is to engage in legitimation discourses (Thurlow & Helms Mills, 2015; Vaara & Tienari, 2008; van Leeuwen & Wodak, 1999). These may include strategies where events are normalized, tied to value systems, or placed into a narrative. Legitimation may also be heightened when persons of authority or laws are involved, and by referring to valid knowledge claims (Vaara & Tienari, 2008). Stensaker et al. (2021) have further found that the interactions within, as well as physical features and symbolic values of the place in which individuals operate, influence their way of building narratives on change and thus their attitude towards it. Beer (2020) notes that honest

9

conversations from employees towards management are fruitful in driving innovative corporate change. Although, for this to take place, an open work culture must prevail.

To summarize, the research body suggests that not only top-down initiatives from management influence the organizational members' navigation through organizational change, but that conversations among coworkers during times of organizational change are determining how they make sense of these uncertain times (Brown & Humphreys, 2003; Thurlow & Helms Mills, 2015). An organization's culture further sets a framework for them to engage in such conversations (cf. Helms Mills, 2003).

3. Theoretical Framework

This chapter presents the theoretical framework for this study. It is divided into three parts. Firstly, Weick's (1995) organizational sensemaking theory is presented, followed by the critical sensemaking theory (Helms Mills, 2003), which can be seen as an extension of Weick's original theory. Lastly, the role of words and narratives within sensemaking processes are discussed.

3.1 Sensemaking Theory

"Sensemaking starts with chaos" (Weick et al., 2005, p. 411). Or, to put it less dramatically, sensemaking is a process that begins when individuals find themselves in front of an ambiguous situation, one which interrupts a familiar state (Weick, 1995). When someone finds themselves in front of a changing environment, individuals try to make sense of it. Sensemaking is however not only about interpreting a situation, but also attempting to understand how it came to be; creating something noticeable out of something that was previously not "out there" (p. 2). In its core, sensemaking is, as its name states, about making sense of experiences (Weick, 1995).

Individuals constantly engage in sensemaking in their everyday life, however in organizational contexts, this process becomes more amplified. This is due to the fact that they do not take things for granted as much as they do so in their everyday lives. Instead, organizational members engage in ongoing negotiations, carefully process information and remain mindful of their actions. Accomplishments are constantly re-evaluated and decisions continuously rationalized and justified (Helms Mills, 2003; Weick, 1995). Organizational members have interlocking routines that are linked together through formal networks of collective action; these routines rely on each other for the organization to function effectively. While it is suggested that organizational routines serve to stabilize sensemaking processes to a certain extent, there are always unexpected and ambiguous situations that break these routines and initiate sensemaking processes (Helms Mills, 2003; Weick, 1995). These processes are even more intensified when there is a large change within an organization, such as a merger, a rebranding, or a crisis (Weick, 1995).

Weick (1995) proposes a framework which helps in understanding how organizational members approach such ambiguous situations through attempting to reduce equivocality - in other words, how they make sense when faced with new situations and complex environments (Thurlow & Helms Mills, 2009). For this, Weick (1995) formulates seven social psychological properties of sensemaking, which may be seen as a guideline of sensemaking processes.

3.1.1. The Seven Properties of Sensemaking

"Sensemaking begins with a sensemaker" (Helms Mills, 2003, p.55): The sensemaking process is influenced by the sensemaker's identity; it shapes the way a situation is interpreted. Accordingly, the first property of sensemaking is *identity* (Weick, 1995).

Sensemaking however is also *social* in its nature: through interaction with others, new thoughts are created (Weick, 1995). Within organizations, an individual's behavior is dependent on the established and standardized behavior of their peers. The sensemaker also draws upon common language that is prevalent in the organization (Helms Mills, 2003; Weick, 1995). Even when alone, individuals take others' potential responses in consideration (Weick, 1995). Sensemaking is thus both individual and social at the same time (Helms Mills, 2003).

When seeking an explanation, individuals automatically search for familiar structures (Helms Mills, 2003; Weick, 1995). Weick (1995) refers to these as *extracted cues*; and are described as being "linked to a series of ideas and actions" (Thurlow & Helms Mills, 2015, p. 251), which essentially helps in applying previous knowledge onto an unfamiliar situation.

Sensemaking is *on-going*; it never starts and it never ends. In this process, a situation is interpreted, and then continuously validated, upheld, or adjusted as time passes. There are constantly small changes occurring in one's environment; and can be described as an automatic and rational process. However, when a bigger disruption of a flow occurs, emotions are triggered and individuals thus engage in a more intense sensemaking process (Helms Mills, 2003; Weick, 1995). For instance, the previously described anxiety and

resistance organizational members may experience during big changes can be seen as part of emotion-charged sensemaking.

Individuals are constantly reflecting on past events. This *retrospective* characteristic of sensemaking shows that people make sense of their actions only after they are performed (Helms Mills, 2003; Weick, 1995). Past experiences also influence how an individual interprets meanings (Thurlow & Helms Mills, 2009), and may be used prospectively as well (Brown et al., 2008). Vice versa, what is happening in the present also influences the way a past event is being made sense of (Helms Mills, 2003; Weick, 1995).

The second to last property of sensemaking is *enactment*, and refers to the process of creating a social reality through actions (Helms Mills, 2003; Weick, 1995). Enactment shows how organizational members' language-based sensemaking translates into action (Thurlow & Helms Mills, 2009), which in turn contributes to constructing the organizational environment (Weick, 1995).

Lastly, out of the variety of possibilities of which meaning to attach to a situation, the sensemaker essentially choses the one that 'feels right' (Thurlow & Helms Mills, 2009), as opposed to one that rationally is most adequate (Helms Mills, 2003; Weick, 1995). This is due to the fact that there is usually a lack of complete information as well as time pressure. It is also often not possible to test the attached meaning for veracity (Helms Mills, 2003; Weick, 1995). Thus, sensemaking is about *plausibility* as opposed to accuracy (Weick, 1995). Within the sensemaking process, plausibility serves the role of normalizing and rationalizing a disturbing situation (Thurlow & Helms Mills, 2015; Weick et al., 2005). One way of creating plausibility is to tell a story within a fitting context (Helms Mills, 2003; Weick, 1995). This aspect is crucial and will be discussed more in-depth in the third part of this chapter. It is however important to note that the same situation may be attributed with various meanings (Helms Mills et al., 2010). Therefore, there is no right or wrong when attaching meaning to a certain occurrence (Thurlow & Helms Mills, 2009), as "sensemaking is not about truth and getting it right" (Weick et al., 2005, p. 415).

Weick (1995) sees organizations not as a set unit that is out there, but rather as an open, complex, and dynamic system which emerges from the individuals that constitute it. Thus, organizations are adaptive to change. The way these changes work are through

bridging intersubjective meaning with generic meaning. The former refers to individuals interacting, through sharing ideas on which all interaction partners eventually agree on. The latter refers to a concept that can be understood by anyone, once shared with them; it is thus a concept that applies to a wider number of individuals. Within organizations, individuals engage in sensemaking processes among themselves, and this shared, intersubjective meaning can then be transformed into a generic meaning that may be understood by everyone within the organization. Thus, intersubjectivity becomes important when something changes and old scripts cannot be applied to the novel situation. Essentially, sensemaking in organizations is about the process of how individuals create meaningful objects out of their surroundings through shared interactions (Weick, 1995).

3.2. Critical Sensemaking

While Weick (1995) considers the social aspects of sensemaking processes, he nevertheless focuses on individuals' sensemaking processes, neglecting another influential factor: the broader social context entailing aspects of culture, rules, leadership, and consequently power-relationships. Helms Mills (2003) postulates that these aspects strongly influence the way organizational members engage in sensemaking processes and therefore introduced the critical sensemaking framework (CSM) as an extension to the traditional sensemaking theory. CSM thus combines the original sensemaking model with the notion of formative contexts and organizational rules.

Formative contexts are understood as "structures that limit what can be imagined and done within that society" (Thurlow & Helms Mills, 2009, p. 463). Thus, the macro-level in which individuals operate influences them in the sense that this environment builds constraining frames for the sensemaking processes. The structural organization of their environment, such as hierarchies, shape organizational members' sensemaking. For instance, it is accepted that managers have the 'right' to manage, automatically validating a change to a certain extent if it comes from a group with authority (Helms Mills, 2003). A leader in this context is not an individual who says it "as it is", but rather someone who gives a nudge by telling it "as it might be", making them a sense-giver (Weick, 1995, p. 10). This then allows the employees to engage in their own sensemaking processes within the given framework. Following the notion that reality is socially constructed, this means

that everyone has a different perception of reality (Ford et al., 2002) - despite being a social occurrence, sensemaking is still subjective and tied to one's identity. Thus, it may be difficult for all organizational members to reach consensus on the interpretation of a situation and to align one's values with the organization's values (Long & Helms Mills, 2010). Accordingly, an organization's CEO may attach a different meaning to a specific phenomenon than a frontline employee does (Brown et al., 2008). While management can therefore never fully control the sensemaking processes of the employees, they should try to do so to a certain extent (Long & Helms Mills, 2010). Through providing employees with a definition for guiding their actions, cohesive behavior and a degree of shared understanding can be achieved (Long & Helms Mills, 2010; Smircich & Morgan, 1982). Essentially, the power aspect that is added to Weick's original sensemaking theory shows that while everyone has the ability to engage in sensemaking, not everyone is equal in the process (Helms Mills & Mills, 2000; Long & Helms Mills, 2010).

Other external influences are formal and informal rules implemented by the organization. These rules may be seen as a "pre-existing sensemaking tool" which guides individuals in which cues are more likely to be extracted and how these are interpreted (Thurlow & Helms Mills, 2009, p. 464). In that sense, organizational culture serves as a tool for sensemaking, shaping how individuals perceive and construct their understanding of the organization they belong to (Long & Helms Mills, 2010). As previously established, each individual may attach a different meaning to a situation. Yet, through interlocking behavior, individuals orientate themselves to each other: by seeing how others react to and understand a certain occurrence, one's perceptions on it may be altered or reinforced. Essentially, the prevailing social interdependence helps in reducing uncertainties when faced with a novel situation. This characteristic of equivocality is ultimately the reason why people feel the need to make sense of things: one wishes to come to a clear understanding of an ambiguous situation (Helms Mills, 2003). In this process, the organization's rules, symbols, and language guide its members through the sensemaking process for the sake of coherence and for having the members "collectively enact the reality of the organization" (Long & Helms Mills, 2010, p. 328).

3.3. Words and Narratives in Sensemaking

Words are the essence of sensemaking; as Weick (1995) formulates: "Sense is generated by words that are combined into the sentences of conversation to convey something about our ongoing experience" (p. 106). He notes that in order to engage in sensemaking, individuals pull words from certain vocabularies. From the perspective that reality is socially constructed, the language used not only constructs reality, but also defines how meaning is assigned to occurrences (Long & Helms Mills, 2010). Such frameworks are built through usage of different vocabularies which may emerge from society, using ideologies and its beliefs and values as filters during sensemaking (Starbuck & Milliken, 1988; Weick, 1995). Organizations also provide so-called third-order control vocabularies, which differ from first- and second-order controls in the sense that they are not implemented by supervisors or programs, but rather self-evident assumptions (Perrow, 1983; Weick, 1995). Paradigms are implicit, simplifying heuristics that emerge from vocabularies at work and allow us to understand what makes something up and how things are connected (Brown, 1978; Weick, 1995). Theories of action work as a stimulus-response paradigm in order to understand one's environment, and arise from vocabularies of coping. Further, the vocabularies of predecessors allow individuals to identify traditions; patterns of performance in the past. Lastly, stories are the vocabularies of sequence and experience and are a crucial element for individuals when it comes to sensemaking. Stories help individuals simplify and sequence occurrences as well as being prepared for similar situations in the future by using those stories as guidance (Robinson, 1981; Weick, 1995). Human beings are inherently story-tellers; and narrativization is argued to be the main method of collective sensemaking for organizational members (Berry, 2001; Brown et al., 2008), as it sets frames that influence individuals' belief systems (Long & Helms Mills, 2010), and thus offer explanations of the organizing process. A narrative, or its synonym term, story, can be understood as "an analytic construct that is used to unify a group of events into a single story" (Stevenson & Greenberg, 1998, p. 742). A compelling and believable narrative should draw on past experiences and resonate with others who can construct it retrospectively. Ideally, emotions and thoughts should be captured, it should be fun to tell and be open for embellishment (Helms Mills, 2003).

3.4. Reflections on Sensemaking

To summarize the key points for my study of theoretical framework; organizational culture produces certain vocabularies which guide organizational members in their sensemaking processes (Long & Helms Mills, 2010). The process of sensemaking is triggered by an unexpected turn of events, in which individuals need to re-orientate themselves, assess the situation and make sense of it (Weick, 1995). Such interruptions of a flow may be organizational crises, such as investigated by Brown (2004) or Boudes and Laroche (2009). Interruptions may, however, also be of less dramatic extent, such as a rebrand of a corporation, in which the employees need to process the changes that come with it. Nevertheless, however extensive the organizational change may be, organizational members engage in particularly intense sensemaking processes during such times, as they are attempting to understand the new environment in which they are navigating. A leader in this context may help in providing certain guidelines and support to help the coworkers engage in sensemaking. One particularly efficient way to process changes is through storytelling (Berry, 2001; Brown et al., 2008) and will therefore receive special attention in the course of this study. The sensemaking theory and its addition of CSM are promising in providing insights in how employees of a Swiss private bank navigate organizational change. Especially for the distinct sector of private banking, marked by volatility and faced with demanding clients where communicating trustworthiness and stability is crucial (Collardi, 2012), the added aspect of organizational culture by CSM should not be neglected and is expected to play a dominant role during sensemaking. Organizational culture and internal branding may not only support organizational members during sensemaking, but it has also been shown to foster employee engagement. Thus, in the context of organizational change, this study further aims to explore the perception of organizational culture in relation to engagement during changing times. Narratives are also expected to be of guidance for the organizational members during sensemaking; thus, through extracting the used narratives and investigating the employees' behavior during sensemaking processes, it is expected to gain a deeper understanding on sensemaking processes within the service sector of Swiss private banking, as well as perceived employee engagement during organizational change.

4. Methodology

This chapter describes the methodology used for this study. Firstly, the adopted research paradigm of social constructionism is presented, followed by the research design, which includes the selection of the case, participant sampling, interview proceedings, and the approach of analysis of the empirical material. Methodological and ethical reflections conclude the chapter.

4.1. Social Constructionism

The sensemaking theory is the theoretical framework of this study and takes the position that meaning is created through interaction with others (Helms Mills, 2003; Weick, 1995). Thus, it can be placed within the epistemological framework of social constructionism, which is the research paradigm adopted in this study. According to Burr (2015), social constructionism claims that there is not one single, objective reality, but rather that reality is socially constructed between individuals and a specific culture at the time, making reality a subjective construct. Furthermore, social constructionism wants to challenge taken-for-granted views. Applied to this study, this perspective helps in challenging the notion that employee engagement emerges from top-down managerial initiatives, and search for other explanations of how engagement can be fostered. Language plays an important part within social constructionism; it is perceived as creating realities (Burr, 2015), and thus, one aim of this study is to explore the role of language during sensemaking among coworkers in the context of employee engagement. Similarly, social constructionism guides this research in understanding the sensemaking processes, which, even if analyzing individual sensemaking processes, are still social in nature. While each individual may attach a different meaning to the same occurrence, sensemaking processes are still collective and cannot take place isolated from others (Weick, 1995). Accordingly, from a social constructionist perspective, individuals are not the way they are because it is their essence and they were born this way. Instead, it takes the position that one's surrounding social world shapes us as individuals, in the way we think, behave, and see the world (Burr, 2015).

Following this interpretive framework of social constructionism allowed me to interpret the participant's subjective experiences and analyze how these might have been shaped by the context of their organization. I looked for similarities and contradictions and interpreted those in relation to the rest of the material, of what I was told about the organization's culture during the interviews, as well as the theory and reviewed literature. Taking this approach helped me in gaining a deeper understanding of how the participants make sense of the rebranding, as well as its potential implications on perceptions on organizational culture in relation to their engagement. It also allowed me to stay open to new influential factors, as within social constructionism, there is not only the freedom but also the expectancy of questioning taken-for-granted phenomena (Burr, 2015).

4.2. Research Design

This study explores how employees of a Swiss private bank make sense of its rebrand, and its potential implications on their engagement. Questions that seek to understand individuals' experiences, understandings, and perceptions on phenomena call for qualitative research methods (Merriam & Tisdell, 2016). For this study, 13 semi-structured qualitative interviews were conducted from organizational members of a selected Swiss private bank to answer the research questions.

4.2.1. Selection of Case Organization and Sampling

Qualitative research does not attempt to seek generalizability. It rather seeks to explore and compare the personal perceptions of individuals and groups on matters. Thus, in order to answer the research questions of this study, the purposeful selection of a single case which could offer as much insight as possible into the phenomena, analyzing it in a closed frame appeared most adequate (cf. Merriam & Tisdell, 2016; Patton, 2015). The criteria for this study's case analysis was that it had to be a Swiss private bank that has done a rebrand in the past years. The Swiss private bank Syz has rebranded in 2021, which appears to be a favorable time span for the employees to already have been able to engage in sensemaking processes as well as perceiving a difference in their engagement at work compared to before the rebrand. Thus, I decided to choose this bank for my case analysis.

Similar to the case selection, the sampling of the interviewees was purposeful (Merriam & Tisdell, 2016). To see potential differences between groups, I searched for employees in all four Swiss Syz offices, which are located in the French (Geneva), the German (Zurich), and the Italian (Lugano and Locarno) parts of Switzerland. The most crucial criterion for sampling were that the employees (1) have been working at Syz for long enough to have witnessed the launch of the new brand, meaning that they needed to be employed there for at least two years; and (2) are in direct contact with clients. The latter is due to the argument that it is especially important for those employees to adequately live and represent the brand, as they are the most crucial touchpoint for the clients. Through snowball sampling, I was able to recruit a total of 13 members of the Syz group from the Geneva, Zurich, Lugano, and Locarno offices; including the Head of Private Banking, who is one of the founder's sons; as well as the CEO. While information on the Syz Group, for instance about its values and the new brand, can be found online, I believed it would offer valuable insights to my study if I could hear it from members in top positions personally and ask more in-depth questions relevant to my study. This way, I was able to gain an even better understanding of their leadership, the Syz culture, and their thought processes behind the rebrand.

After having set the dates for the interviews, I provided the participants with a consent form (see Appendix 1) and asked them to carefully read and sign it prior to the interviews. The consent form included, among other things, the assurance of anonymity (with the exception of the CEO and the Head of Private Banking who agreed on not staying anonymous), their voluntary participation, and their agreement for the interviews being audio-recorded.

4.2.2. Interview Proceedings

For collecting empirical material, I engaged in qualitative one-on-one interviews. Interviews are a common method for qualitative research, and are implemented when the researcher aims to gain knowledge on an individual's perceptions on matters that cannot be observed (Merriam & Tisdell, 2016). Thus, having in-depth conversations was the most adequate method for this case, as I wanted to explore sensemaking processes and perceptions of engagement at work.

Firstly, I created an interview guide (see Appendix 2). Semi-structured interviews offer a lot of freedom in the sense that the interview guide contains core questions on the topics that need coverage. Those topics were (1) culture and leadership, (2) perceptions on the rebranding (sensemaking), and (3) perceived engagement. With semi-structured interviews, the researcher is not bound to strictly follow the prepared order of questions, and can respond spontaneously to the interviewee (Merriam & Tisdell, 2016). For instance, the participant might bring up a specific aspect which the interviewer wants to explore more in-depth. This also has the effect of making the interview feel like an informal conversation; which consequently might help the participant to feel more comfortable, leading to more authentic and honest answers and elaborations (Kvale & Brinkmann, 2009). Due to logistical reasons, 12 out of 13 interviews were conducted over the video-call platform Zoom in the time span of March 8 and March 21, 2023. The interviews lasted between 24 and 51 minutes and were audio-recorded. Recording allowed me to make sure that I have all the empirical material for analysis and to fully focus on the conversation by not having to simultaneously take notes (cf. Merriam & Tisdell, 2016). I furthermore conducted all the interviews in English so as to not be at risk of misunderstandings and falsely translating the participants' statements from German, French, or Italian. The participants all felt comfortable conducting the interviews in English, as they regularly speak English for their work.

As suggested by Kvale and Brinkmann (2009), before diving into the questions, I quickly briefed the participants on my academic background and the one of my study, thanked them for participating, summarized the content of the consent form as a reminder, and gave them the opportunity to ask questions before we started. Following Kvale's and Brinkmann's (2009) typology of interview questions, I asked introductory questions, such as: "How would you describe the leadership style at Syz?". Such questions gave the participants the opportunity to spontaneously say whatever came to their mind about a subject. Some participants talked about specific examples of situations, for example, in which situations they felt more (or less) engaged in relation to the rebranding. Once we reached the second part of the interview, and thus changed the subject from the rebrand to engagement, I asked structuring questions, starting with "we are now starting with the last part of the interview, I have a few more questions…". Additionally, I asked interpreting

questions in order to clarify that what they just said was correctly understood by me. This often led to the participants elaborating further, as they had a new thought while reflecting on what they had just said. I also asked direct questions, such as how they felt about internal branding initiatives; and indirect questions, which are projectively asking for more details on a statement. Follow-up questions, that also can take on the form of a nod, or an "okay", encouraged them to continue on with their elaborations (cf. Kvale & Brinkmann, 2009). At the end of the interview, I thanked them again for participating and offered to send them the study upon its completion.

4.2.3. Analysis of Empirical Material

Following Merriam's and Tisdell's (2016) recommendation of already starting the analysis process during the collection of empirical material, I continuously reflected on the interviews and made notes after each, where I wrote down surprising statements, potential new and relevant directions that I could further explore with the next participant, as well as aspects that seemed less relevant than I had expected and thus could put less focus on during the following conversations. Before engaging in a more structured and in-depth analysis, the collected material had to be put down on paper. I started by using the transcription program Trint, which however showed flaws in its outputs and thus I ended up transcribing all the interviews myself, which amounted to a total of 188 pages of transcript. I did not transcribe parts of interviews that contained purely small-talk, usually in the beginning and/or end of the interviews. Transcribing manually proved to be helpful for the later process, as I could already identify broad patterns and differences in the participants' answers during this stage (cf. Merriam & Tisdell, 2016). Once the interviews were on paper, I re-read them and wrote brief summaries with key take-aways. This helped me in gaining a better overview of the material as well as a general feeling of the results. I then started by doing a thematic analysis, as suggested by Guest et al. (2012), identifying patterns in the material. For this, I developed a codebook, which allowed me to have an overview of the coded segments for each code; in other words, it helped me to better structure my material (cf. Merriam & Tisdell, 2016). I used sensemaking and critical sensemaking as an analysis framework, but took on an abductive approach which allows to deductively approach the material from a set theoretical perspective, but also to inductively

detect novel patterns within the empirical material (Alvesson & Sköldberg, 2018). Thus, as I was coding, I continuously added new codes to the book for emerging themes that repeatedly came up during the conversations. Once this was done, I went through all the coded segments, writing down key points that would help me in answering the research questions. During this step, in line with the epistemological framework of social constructionism of this study, I engaged in narrative analysis as explained by Riessmann (2008), focusing on interpreting participants' stories and providing examples in order to understand how they made sense of various situations. In doing so, I focused beyond the content, asking myself why they might have chosen to tell this specific narrative, and how they did so, and how all that relates or differs to the previous knowledge from the research body. Due to the rich empirical material in quantity, I focused on reflecting on unexpected results and contradictions to allow for a high quality in analysis (Merriam & Tisdell, 2016).

4.3. Methodological Reflections

Within social constructionism, the aim is not to find a hard truth. It is less about verifying facts rather than understanding the meanings individuals attribute to occurrences. When engaging in analysis of empirical material, the researcher takes the role of an interpreter who analyzes participant's statements, which are in turn interpretations of their own experiences (Riessmann, 2008). To ensure high quality in this research, I stayed close to the participant's reports, analyzing them with the reviewed literature and theory in mind.

As previously mentioned, qualitative research and even more so a single case study does not seek generalizability. This does however not mean that its findings may not be transferred onto other cases or add new insights on an existing theory. One aspect of high quality in qualitative research as described by Tracy (2010) is to seek resonance. One part of this is about achieving naturalistic generalization, where generalization is seeked after among the members of the same group. For this study, this was done through finding patterns and differences among the perceptions of the participants. Moreover, as Tracy (2010) suggests, I considered the aspects of rich rigor, sincerity, and credibility through being transparent in my description of the collection of empirical material and analysis. The latter was aimed to be achieved through providing thick descriptions of the material, allowing for plausibility in my analytical approach and conclusions.

4.4. Ethical Reflections

I made sure to protect the participants' anonymity by not using material that could reveal their identity. I asked the participants who are not anonymous in the study, prior to starting the interview, whether their identity may be disclosed, and received their consent. The participants signed a written consent form prior to the interview, and were also informed on those matters again when we met for the interviews. Furthermore, due to my personal connection with one Syz employee, direct access to the organization's employees was facilitated. All participants voluntarily agreed to participate in the study, knowing that they would not receive compensation and that they could withdraw participation anytime with no penalty. The fact that the participants and I knew a mutual person seemed to create a comfortable and familiar atmosphere right from the start. This proved to be beneficial as it helped me in making the conversations feel more like conversations rather than rigid interviews and the participants showed no inhibitions of sharing their honest and spontaneous thoughts with me.

5. Results and Analysis

This chapter presents and discusses the findings of the qualitative interviews and provides answers to the research questions. Firstly, to give the reader more context, the case organization is presented. The chapter continues by using Weick's sensemaking theory as basis of analysis, as well as its addition by Helms Mills (2003), the critical sensemaking theory, to answer the first research question. The last part of the chapter discusses the case organization's culture and emerging narratives during the rebranding process. It answers the second research question by identifying the perceived organizational culture and its emerging narratives' implications on employee engagement.

5.1. Case Organization: Bank Syz

The family-owned Bank Syz was founded in 1996 in Geneva, Switzerland. Over the years, the bank has opened more Swiss offices in Zurich, Locarno, and Lugano, as well as representative offices in Istanbul, Johannesburg, and Montevideo (Syz, 2022b), boasting a headcount of around 220 full-time employees (Syz, 2022c). The four main areas in which the group offers its services are private banking, independent managers, alternative investments, and asset management (Syz, 2022b). With their new branding they position themselves as a fresh, young, entrepreneurial and innovative Swiss private boutique bank, offering their clients tailored financial services. The Syz brand identity guidelines state that "looking to the future is in [their] DNA and essential to [their] story". The family business was built "on listening to clients, the quest of good performance and delivering great service" (Syz, 2022a). Upon the launch of the rebrand, the employees had an information meeting on how to act as brand ambassadors in line with the organization's identity. The three main points on brand ambassadorship were: a) listen to clients, b) provide consistently great service, and c) stay focused on the future - which is consistent with what Syz stands for (Syz, 2021). The implications of this meeting will be discussed further in the analysis chapter. While the old branding was rather traditional in terms of visuals with private banking (see Figure 1), the new branding makes the bank stand out from its competitors, especially with its vibrant orange color and atypical logo, which takes on the

form of a signature (see Figure 2), representative of the family values and close relationships based on trust between the clients and the bankers. Lastly, their new tagline reads: "For the Future…". Its meaning will be further explored in the upcoming section of this paper. Overall, their new branding aims to reflect an identity that is approachable, accessible, bright, inspirational, fresh, and contemporary, conveying that the brand is modern and future-focused.

Figure 1. Old Logo of Bank Syz. Retrieved from

https://www.finsmes.com/2018/12/syz-group-launches-private-markets-investment-firm.html

Figure 2. New Logo and Tagline of Bank Syz. Retrieved from

https://en.wikipedia.org/wiki/Banque_SYZ#/media/File:Syz-Group_2021.png

5.2. Syz Employees' Sensemaking Processes Upon the Rebrand

This first part of the analysis answers the first research question: How did the sensemaking processes of Syz employees upon the rebranding unfold?

Although sensemaking processes take a different course for each sensemaker, the results show an overall pattern for the participants' sensemaking processes of the Syz rebrand. Based on 13 interviews with members of the Syz Group, I identify four steps in their sensemaking process that I name: 1) *first contact*; 2) *looking for guidance*; 3) *the turning point*; and lastly, 4) *order restored?* I will guide the reader through each step, as, along the way, I discuss which forms Weick's (1995) properties of sensemaking (identity, plausibility, social, extracted cues, retrospective, enactment, and on-going) have taken on for this case study.

5.2.1. First Contact

I asked the participants to describe their initial reaction to first seeing the new branding. The reactions went from focussing on the visuals and having the perception that "it's nice, it's warm" (George[1]), to an overall gut feeling of being "more enthusiastic than disappointed" (Finn), or even thinking, "why do we need this?" (Anthony). Some were skeptical, afraid that "it's too much, you know, it's like to put the bank, not so glamorous, not so serious" (Barbara). Upon its launch, a meeting to present and discuss the new brand was held. The communication department explained to the employees "why, why the color, why the signature, what was the aim" (Barbara). This was crucial for the employees as it provided a clear guideline in their sensemaking processes (cf. Long & Helms Mills, 2010; Smircich & Morgan, 2008). The aim was for the employees to understand the rebranding as they would be the ones who would have to answer potential questions from the clients. Even more so, this was meant to be a guideline for the employees to understand the meaning of the rebrand (cf. Long & Helms Mills, 2010), and know how to act as brand ambassadors. This meeting helped the employees acknowledge the information they needed to start the sensemaking process:

---

[1] The participants are given fictional names.

[This meeting] showed me that my initial reaction was wrong. Because I thought that [the rebranding] was useless, or not of much use. And with the training I received, I realized that it was actually really something good. That it represented better the bank. (Anthony)

Following the theory of critical sensemaking, this meeting can be seen as setting rules and frames for behavior (Thurlow & Helms Mills, 2009), where the leaders act as sense-givers (Weick, 1995). Thus, a foundation is set, from which each employee can engage in their own sensemaking process (Long & Helms Mills, 2010). Surprisingly however, the results suggest that this was not enough for the participants to start an engaged sensemaking process. The way they then engaged in active sensemaking was triggered by another important group of stakeholders: the clients. One participant shared a paradox he finds himself confronted with: He has internal but also external objectives he needs to fulfill; on the one hand, internally, he needs to generate revenue for the bank. On the other hand, externally, he wants each client to feel like a "VIP" (Dan), and provide the best possible service. So he asks: "Who is my boss? Is it the bank or is it the client? Hard to say. The right answer is both" (Dan). Based on the conversations, I suggest that this is not least due to the unique character of the private banking sector. The clients take on another level of significance: the private bankers have a very close relationship with them in which excellent service is required at all times. It is not a transaction where the client simply buys a product, but rather where the client trusts the bank with large amounts of money; it is a transaction that is heavily charged with emotions. It became clear that in everything the employees do, they first and foremost think about the clients. This has for instance become evident when I asked the participants whether they liked the new brand, and they answered by telling me what their clients think about it. When I asked one participant on his first reaction to the rebrand, he replied: "My first reaction… personally, this rebranding has given me freshness and the customers appreciate it" (Henry). Furthermore, when presented with the new branding, many participants reported that they first thought about what the clients would think. Some worried they would "lose clients because of that" (Barbara). This thought process reflects the *social* property of sensemaking: the sensemaker

anticipates other's reactions to the situation, and uses this as an orientation for their own sensemaking.

The idea for the new branding was introduced by the Syz family, who own and lead the bank and are thus persons of authority for the employees. This power dynamic arguably led to little to no resistance in the process, because the employees knew it would not change anything. If an organizational change comes from a group with authority, this change will be accepted quicker (Helms Mills, 2003). Nevertheless, the Syz Group is characterized by a flat hierarchy and an open communication culture. The employees, for instance, were encouraged to share their opinions on the rebrand: "We could give our ideas about the color, about everything" (Barbara). Some were more involved in the process than others, but at the end, it was upper management who made the final decision, as they realized that it was getting too messy because "when you start asking lots of questions, then people start putting all these question marks around what you're doing" (Head of Private Banking[2]). Thus, as stated in the theory, this shows that not everyone is equal in the sensemaking process (Helms Mills & Mills, 2000; Long & Helms Mills, 2010): The leaders and, in this case the clients, take a defining role in it. The results also show something which is not discussed in the literature review outlined in this paper, namely that it is not only about power and authority, but also about trust. The employees trusted the Syz family and the communications department to know what they were doing:

> Better let the thing be done by a professional. If you are, like, working with the image, I let you do this part. And me, I'm gonna work on the commercial part, the relationship part with the client. I think everybody is here in this area for a reason. (Dan)

They felt that they did not need to completely understand the reasoning behind it, as "it's not my area of business" (Anthony) in order to accept it, because they have limited knowledge when it comes to branding.

The mentioned meeting upon the launch of the rebrand thus can be seen as the starting point for the participant's sensemaking processes. That process is, as already noted,

---

[2] Henceforth referred to as Head of PB

different for everyone. One reason for this is that sensemaking is tied to one's *identity* (Weick, 1995). It appeared that those participants who "like changes in general" (Barbara) had a better, or less skeptical, first reaction. Those participants who feel that these "branding things are overvalued by the people" (Chris) and that "had other priorities in the bank" (Chris), had more difficulties in being open to the rebrand. It is however to mention that when I asked the participants why they had decided to join the Syz Group, they all named motivations which led back to them identifying with the organization's identity. More specifically, they liked the idea of working for a "smaller, [...] family-driven" (Finn) bank, and found the innovative and entrepreneurial spirit of the bank appealing:

> The reason was that I tried to get into a bank which was completely different from the others in the past. [...] So the idea was to change. To make something else and to, let's say, take an entrepreneurial spirit. (Jacob)

I argue that this is another reason for the low resistance level: the rebranding reflects those values with which the employees identify. Many also felt that the rebranding in itself was less of a change but rather that it "got closer to the reality [of the bank]. But the reality was already existing" (Dan). In a similar vein, Finn states:

> It makes sense, because there was a mismatch between the previous brand, which was very traditional. It was blue. It was industrial. The way Syz was written, was, you know, really massive, like very heavy. It was definitely a mismatch because we are quite an innovative bank. (Finn)

To summarize, the first reactions were less characterized by resistance but, if any, rather skepticism. The employees trusted the Syz family and the communications department in their decisions and, apparently, they felt that it did not really matter whether they liked the rebranding, as they could not change it either way. What seemed most important from the beginning was what the clients would think of it. As will be seen, this focus pervades throughout the entire sensemaking process.

5.2.2. Looking for Guidance

When individuals are confused by a situation, they naturally look for guidance, and there are different ways to do so. One way is to look for familiar structures elsewhere in order to make sense of a novel situation through comparison. Weick (1995) refers to this property of sensemaking as *extracted cues*. The results show that the participants searched for patterns in four different areas in order to make sense of the Syz rebrand through comparisons: similar looking brands, reasons for other brands to rebrand, previous changes within the bank, and changes in their everyday environment.

Many drew comparisons between the new Syz branding and other brands with a similar color. They associated the brand's new orange color with cheap brands, such as the low-cost airline Easyjet, and did not want the public and clients to make the same association, considering that the clients of a private bank are wealthy individuals. They also made comparisons with the branding of other banks, and noticed that they all looked very similar by using darker colors. As they "have practically the same offerings all over the place [...], it is good to stand out" (Ezra). Ivo elaborates in this context that,

> I'm sure, for the time being, many have not done it [rebranding] so far. They're still in the more… more banking situation, colors, and all those dimensions from before. So we're definitely pioneers in that sense. And so far, I can maybe say it has definitely not done anything negative to all that. [...] I think it was a good thing to do. (Ivo)

Another familiar structure the participants looked for was to think about why other brands rebrand, and the benefits it can bring to a company: "when BMW bought Mini, and Mini was not doing very well with that name. And suddenly, they re-built a new meaning, which today has a lot of success" (Ivo). Oppositely, another participant feels that

> The great international brands, [...] they are quite stable over decades. You know, they don't change logos, they don't change whatever. I mean, the real old brands, they look basically the same as they looked twenty years ago, thirty years ago. (Chris)

31

Times are constantly changing, also in the banking industry, thus making changes a constant in the banker's work. The participants expressed that it is therefore good to go with it:

> Maybe in the past, only elderly people had money to put into the bank. And today, if you have a nice startup or you made a lot of money by having a great idea on the technology side or whatever [...], and today you have money and you are maybe 30, only 30 years old, it probably, definitely would not shock that today you have a nice logo, which is also very fashionable. I would say, yeah, it has changed quite substantially. I mean, when I was young, nobody was taking the bicycle to go to the office. Everybody took the bus, or the car, or the motorcycle. And today, definitely, even managers, they take the bicycles to the office, and they're very happy. So things are changing, yeah. And also in our industry. (Ivo)

Some who have been with the Syz Group for a longer time and have witnessed previous changes within the bank compared those changes to the one at hand. One participant, for instance, remembers when two of the partners of the Syz Group left:

> For me, it was a family. It wasn't a family but there were three partners. So the thing is like, it was like a divorce, you know. [...] So, suddenly you are the children who are… you know, the parents are separating or whatever. So to say only Syz and not Syz and Co., that was more difficult. [...] So, this [rebranding], suddenly was like: okay it's normal. [...] It's younger. It's more natural. This one is more natural. Although it's very flashy or whatever. But it was more natural. The other rebranding was maybe more… traumatizing for everybody who was there for a long time. (Barbara)

This statement also reflects the *retrospective* property of sensemaking, according to which the sensemaker looks at previous experiences in order to make sense of the current one (Thurlow & Helms Mills, 2009). For the participant who compared this organizational

change to the one when two partners of the Syz Group left, it seemed to have made the current change less challenging to accept. Had she never experienced a comparable change before, her sensemaking process arguably could have been different.

Another property of sensemaking which helped the participants in the process of looking for guidance is *plausibility*. The findings suggest an extension of the theory, as it is shown that for the participants, what is most plausible is not only what feels right, but what is noticed first in their surroundings. The participants working in the headquarter offices in Geneva, where the Syz family's art collection is displayed, all mentioned it at some point during the interview and connected the new branding with their physical environment:

> It's amazing. I mean it's full of art, colorful. Very, very colorful. [...] Our floor, [...] It's yellow. So all the bank, it's like that. So the branding is matching with the color of the floor. So, now it is completely matching with who we are. (Katherine)

They felt that the branding was fitting with their physical environment, which further counteracted feelings of resistance (cf. Stensaker et al., 2021). Another participant connected the meaning of the rebranding with frequent conversations during his everyday work:

> In my job, we are often, very often asked about the future. What we think about the economy this year, [...] the inflation… so… to have it at the same time, being asked about the future, and mentioning 'for the future', I think it makes sense. (George)

Thinking of the next generation of clients as well as the introduction of new products, such as cryptocurrencies, are other aspects that some participants associate with the rebranding. One participant summarizes this by telling me what 'For the Future' means to her; and acknowledges that possibly for other employees the brand might take on a different meaning:

> The aim to always be together. To accompany people together, with the clients, for next generations, for new innovations. Or what we are putting in place about crypto

money, cryptocurrencies. All these new things. So you can better sell that, you know. This commitment for long-term. Especially for the younger generations. And yeah, so it's… for me, it makes sense. For me, it was that. But for many people… many people who don't [work] with products and are in other departments, what is 'for the future'? (Barbara)

Furthermore, for some employees the meaning of the rebrand did not seem to reach this depth but is rather associated with a heavier workload: "I would say, many people don't really care so much [about the rebrand]. They care more about what it means for them. Of administration, or whatever it is" (Ezra). Thus, for some participants, the rebranding meant engaging in laborious administrative work, which consequently led to some negative feelings about it and maybe not having the capacity or willingness to further think about its meaning. However, for many, the rebrand felt natural as it finally shows what the Syz Group has always represented in its core. The previous branding was "a mismatch" (Katherine), and felt "too hard, too traditional" (Finn) for many, which "wasn't really the image that the bank wanted to project; it didn't stick to the reality" (Finn). Now, they went "from something that was more traditional, to something more personal" (George), which is more fitting with the bank's open and flat hierarchy culture.

Lastly, sensemakers look for guidance through *social interactions*. I had expected, based on existing literature, that the social process of informal conversations between coworkers and their interlocking behavior would be crucial for the sensemaking processes of the Syz employees (cf. Weick, 1995; Helms Mills, 2003). The results however show something different: similarly to how the participants firstly thought about their clients' possible reactions to the rebrand, it is this same group of stakeholders that had the greater impact on their sensemaking. I quickly realized the peripheral role of coworkers in the sensemaking processes for this case when I asked the participants whether they had engaged in conversations about the rebrand with coworkers. Some said that they had, however I realized that those conversations did not take on the form beneficial to sensemaking, but they appeared to be rather short or superficial in terms of only focusing on whether they liked the new brand visually or not. The color was probably the biggest topic of conversation among the coworkers surrounding the rebrand; which, as mentioned

earlier, many associated with cheap brands. Overall, it seems that the rebranding did not trigger deep conversations on its meaning.

> It was not something that we spoke about on a daily basis. So when it happened, yes we spoke about it, but [...] I was not part of a work group who needed to do anything. I was on the receiving end of the information of that we did this rebranding, those were the reasons why, this is what it represents, a letter will be sent out to clients, this is the text, do you understand it? Let's discuss it, why it's good, why it's not. And that was it. And then life went on. It's not a thing that we dwelled on. (Anthony)

If anything, those conversations had the opposite effect than to stimulate the sensemaking process: participants often spoke to other employees whose opinions were similar to their own, as if in a filter bubble - and if those were negative opinions, they "were putting each other down" (Dan), which seemingly had the effect of holding them back in trying to make sense of the rebrand. If they liked it, they simply agreed on liking it and changed the topic. Those employees who were convinced from the beginning, expressed their feelings, but it did not change other employees' minds:

Author:	"Was there nobody who said: oh, I actually like it?"
Dan:	"Some of them. But it wasn't the majority."
Author:	"So, that didn't impact you then, when people liked it, from your colleagues?"
Dan:	"Uhh… no."

This result is interesting as the literature focuses on resistance-based language (cf. Ford et al., 2002). In this case, the problem was not that the employees were resistant towards this change, but rather did not feel the need to have deep conversations about its meaning at all, which is probably just as unfavorable to active sensemaking as resistance-based language is.

A group that did however heavily impact the participants on this matter are the clients. The conversations the participants had with clients were not because the

participants were looking for guidance, but rather because the clients were looking for guidance, which the employees had to provide. While performing this task, the interviewed participants seemed to reach a turning point in their sensemaking, which triggered a more active sensemaking process as well as marking a crucial step towards not only acceptance but truly finding meaning to attach to the new branding.

5.2.3. The Turning Point

After the launch of the new branding came the clients' reactions. One participant described those conversations as follows:

> [The clients asked:] what's happening to you guys? What is this? All these colors and why orange, or yellow, I'm not even sure what it is. This kind of thing. And they made a bit fun of us. This was one part of the reaction. And the other reaction was like, yes, I explained to some of the people that we changed logos, that they might have seen it, or they might see it on the next documents, which they might receive. And I believe we wanted to align it a little bit with the new profile and the ambition that we have to become a more modern bank, to a certain degree. Without losing our… our link to the past. But at the same time building on it. And this was my keywords. And the guys who made fun, I laughed also with them but giving my arguments in an easy-going way (Ezra).

The employees seemingly were almost forced into an active sensemaking process through answering questions. This could also explain why the conversations with coworkers did not seem to drive the sensemaking processes, since they were not telling the story to each other, but only focused on superficialities such as whether they liked the color or not. Through explaining it to somebody else however, it is as if they were explaining it to themselves again, re-engaging in active sensemaking, time after time. For those participants who already felt that the rebrand made sense, receiving positive client feedback further solidified them in their perception. The majority of clients had a positive reaction to the rebrand, and that was the turning point for many participants to understand, accept, or even "love" (Dan) the rebrand: "It's when the clients… when the clients

convinced me that… I was convinced, and I was ready to convince others" (Dan). As the clients were asking questions on the changes, the participants felt it was "a nice story to also tell to the clients" (Anthony), and "something easy to argue for" (Barbara). This shows how storytelling truly helps in reducing complexity and making sense of a situation. The results however suggest an insight which has not explicitly been discussed in literature about storytelling and sensemaking (cf. Berry, 2001; Brown et al, 2008; Weick, 1995): simply being on the receiving end of that story is not always enough, it is through telling the same story to others where the sensemaker truly is making sense of it.

Other than the *social* property of sensemaking, the *retrospective* property also plays a role during this step. One keyword that many participants used and can be applied to this context is time. Many agreed that, with time, things start to become clearer, and situations become accepted. The Head of Communications at that time had predicted this, as one participant told me: at the end of the call, "he said, like maybe you will not like it. But maybe in time, you will understand. So he was not totally crazy" (Dan). Another participant pointed out how an initial resistance is natural, and that in time, people's perceptions usually end up changing in a positive way. When telling me about conversations with coworkers, he remembers:

> So at the end, everybody was saying… as always, you know. In the beginning, some are a little bit skeptical and after a certain period of time, then people were saying, okay, at the end, maybe that was a good thing to do. (Ivo)

Even more so, the participants acknowledged how the previous branding was a "mismatch" (Katherine) with "the reality of the bank" (Dan). In retrospect, they can see this, for example through the clients visiting the headquarters, who feel that the branding is consistent with the atmosphere and appearance of the bank and its employees' behaviors, which was not the case before:

> Anyone who came here, it was not matching. And every client was like, what? [...] And now when they see my card, my visit card, and when they come here, yeah, it is. And the banker is young, dynamic. (Dan)

In other words, in retrospect, things often suddenly appear clearer, both for clients and many employees of the Syz Group. The term resistance is frequently used within studies around sensemaking during organizational changes (cf. Ford et al., 2002; Thurlow & Helms Mills, 2009). In this context, the term implies that there is either acceptance at some point, or not. Applied to this case, the turning point I identified in the participants' sensemaking processes was when they reached acceptance, and acceptance meant that they felt that they had made sense of the rebrand. The results show that some Syz employees have reached acceptance either on their own (e.g. in the early stages because they instantly felt that the rebranding made sense) or through conversations with clients. For another group however, it appears that they have simply accepted it as a fact, knowing that their opinion would not change anything. This group thus seems to have been less engaged in the sensemaking process, mostly because they do not believe in the power of branding and thus deem it unnecessary. When I asked Chris whether he felt there was a turning point for him where he accepted the rebrand, he replied: "Well, you know, you get used to it". Interestingly, it is also this group that does not use storytelling to explain the new branding to clients, which further reinforces the finding that engaging in storytelling is crucial for active sensemaking.

5.2.4. Order Restored?

As Weick et al. (2005, p. 411) state, "sensemaking starts with chaos". Does that mean that it ends with order, once the situation is made sense of? Sensemaking is an *ongoing* process (Weick, 1995) - also in this case. Even if the participants may feel differently. They all reported that at this point, two years after the launch of the new brand, it has become a "non-topic" (Ezra). One participant mentioned this when I asked whether he felt that he and his coworkers are now all on the same page about not only the necessity but also on the meaning of the rebrand:

George:	"Yes. I mean, for me, the best point is that nobody talks about it anymore."
Author:	"Mhm, yeah! Because people are not confused about it, probably?"

George: "Exactly. People are used to it. People are fine with the brand. We get good feedback. [...] I think that's one of the signs, not all, but it's one of the signs that a brand is well-recognized and well-integrated in people's heads."

Nevertheless, in this context 'being on the same page' does not have to mean that they all attribute the exact same meaning to it. It is to be understood more in the sense that all employees have found a meaning to attach to it, and those meanings do overlap to a certain extent.

Sensemaking may be on-going (Weick, 1995), but there are instances where it is more intense (Helms Mills, 2003). In this case, the most intense phase of sensemaking was around the time of the launch and when engaging in conversations with clients about it. A more intense sensemaking is according to Helms Mills (2003) emotionally loaded. Based on the conversation with the participants, it is clear that there were more emotions involved when the rebrand was newly introduced. People seemed to feel excitement, enthusiasm, joy, skepticism, fear, or they simply did not know how to feel. Now, as they have gotten used to it, they seem a bit indifferent about it, or as one participant remembers thinking, "people will have forgotten it in three months, which actually happened" (Ezra). That is not necessarily because they do not like the rebrand, but rather because they don't actively think about it as much as they have gotten used to it. Thus, currently, many participants feel that sensemaking has ended, because they have stopped talking about it and they have come to the conclusion that "it makes sense" (Henry). However, I argue that they do repeatedly engage in it when they speak to clients about the new brand. Some participants for instance use the story behind the rebrand as sort of a "marketing tool" (Anthony), when acquiring new clients, in order to show them what makes Syz different from other private banks. I argue that they re-engage in active sensemaking every time they have a conversation about it.

How sensemakers put their sensemaking into action is referred to as *enactment* (Weick, 1995). Applied to this case, this can on one hand be seen by the way employees actively act as brand ambassadors. For the bank's CEO, "having the employee understand where we're going, to be proud of what we're doing, is really a way of having them being

39

ambassadors". I, for instance, could feel the pride from one employee to represent the Syz Group when meeting over Zoom for the interview. She was wearing an orange sweater, representing the new color of the Syz Group. She had put it on "as a little nod to our new rebranding" (Barbara). Other moments when the participants feel that they act as brand ambassadors is when interacting with clients; in this context, multiple conversation partners brought up the example of showing their business card, where the new logo and the tagline can be seen as well.

> I'm often challenged to not be too technical because we are speaking with the clients that are sometimes more or less technical. So it's important to give the right level. This is something important for me, when being a kind of ambassador, when talking with clients, it's something… [...] I did a business trip, for example, recently, and [...] we come with our business cards. We are the bank, we are the face of the bank. (George)

Another aspect which was frequently mentioned was that while branding may be aesthetic and meaningful, what is crucial is to 'walk the talk'; to show what the brand Syz means translated into actions. George remembered having a meeting with new clients, where the clients noticed and commented on the branding and how George felt this positive first impression a strong start to further prove the quality of their services:

> It's not usual that people give comments on that. But they said, it was good, it was professional. [...] It was kind of a first step that has to be checked, kind of a box, where they say, okay, these guys are professional, they provide good documents, they have good content. Because we also always have to find a balance between the content and how it's presented. [...] And then we moved on to something else, which I think is what we want in the end. In the end, I think, this has to be something positive, something that reflects positively on us, that shows a good image. [...] So that was a kind of a realization to me, once you have that done, once it's nice and professional and gives a good image, then you can move to something else and build on it. (George)

Lastly, the participant's sensemaking is translated into action when explaining the reasons and the meaning of the rebrand to their clients: "it was one more nice story service, you know, thing that I could tell the client so he could feel even more at ease with the bank" (Anthony). When speaking about the new tagline 'For the Future', one participant expresses that there needs to be something "behind to sell" (Barbara); in other words, it cannot be an empty promise. Implementing this is an on-going process, as the Head of PB confirms:

> [The branding] was just the beginning of: who do we recruit? You know, how to include people and talent. And who are we in living this? This new sort of values set, and energy, and visual communication. Because at the end, you know, the visual is one thing, but the real change then happens when you live it, when you recruit different people with different mindsets. [...] But I think we're definitely always, you know, getting closer to who we want to be, what message we want to share, and that means that we're moving at least in the right direction. (Head of PB)

This underlines that the sensemaking process is on-going, where the leaders continuously act as sense-givers and the employees go through more or less intense phases of sensemaking. As I mentioned earlier, the most intense phase was during the launch. While the participants feel that they never engage in the process anymore, the results suggest that the process has shifted from an active one to a more subconscious process.

It is necessary to add that this sensemaking process has never appeared to be a very complex one for the sensemakers, as one participant pointed out that "it's not rocket science what they're trying to communicate" (Ezra). This implies that the sensemaking processes for the case of the Syz rebranding is potentially less complicated as it might have been had it been an organizational change in a different form, which also leads back to a possible explanation why the resistance on this change was overall not very drastic. Essentially, as multiple participants reported, this rebrand was less of a change and more of an adaptation in finally representing what Syz has always stood for:

It makes the same sense it did two years ago. It is still valid. It is still good. It is something that we try to live. We are a fresh bank. We are relatively new bank, we have fresh ideas, so it kind of fits of how we deal in our daily lives with one another. Also with our approach. Again, it's a very open structure, the communication is very open. So all of this is kind of combined in this new logo. In the end of the day, the bank didn't change overnight but the brand represents more what we were doing for years already. (Anthony)

Thus, to summarize the most important and surprising results for the question of what the sensemaking processes of the Syz employees of the rebranding were: The resistance level can be described more as an initial skepticism. The employees were however quick to accept those changes. Throughout the four different steps of their sensemaking, different properties of sensemaking (cf. Weick, 1995) were more prevalent, yet they often overlapped. The most important and unexpected result from the material is that the conversations with clients about the rebrand were the main driver in the sensemaking processes for the employees. On the one hand, they helped in accepting the new branding, and on the other hand, they helped the participants in attaching meaning to it. Lastly, the participants reportedly feel that the branding is not a dominant topic anymore, leaving them with the perception that the sensemaking process is finished. Although the results suggest that they are now in a phase of less intense sensemaking, it is still ongoing, as they engage in sensemaking each time they speak about the brand, and the bank's values with their clients. In the future, they will most likely keep finding new meanings to attach to the new brand that also stands for 'For the Future'.

5.3. Syz Employees' Perception on Culture in Relation to Engagement

The second part of the analysis answers the question: How do Syz employees perceive the organization's culture in relation to their engagement upon the rebranding?

I started by discussing the bank's culture with the participants. According to Syz' Head of Private Banking, the Syz family came together to reflect on and define the bank's values:

My father founded the bank in 96, as you know. And since then, these family values have always been very present in the business. And then we define those. [...] We try to serve also, you know, what are the family values, where do they come from? And then we did a big introspection within ourselves and family. And we sort of came out with five values that were important for us. And we sort of said, okay, are these also the values of, you know, of the bank and of our colleagues? (Head of PB)

The five mentioned values that emerged out of this process are: *entrepreneurship*, *passion*, *play to win*, *partnership*, and *trust*. These can be seen as the foundation for the culture at the Syz Group. Through my conversations with the Syz employees, it became clear that the employees' perception of the bank's values and in turn its culture strongly overlaps with that of the Syz family. Studies have shown that an organization's culture impacts the organizational member's work engagement (e.g., Lemon & Palenchar, 2018; Saleem & Iglesias, 2016), as will also be further discussed later on.

When asked whether they felt that the rebranding in itself has had an impact on how engaged they feel at work, most participants stated that it had not - they had already felt engaged prior to it. While it had a negative impact on engagement for employees for which "it just caused an additional workload" (Chris), another participant expressed feeling more engaged since the rebranding, as he felt that "it is kind of a fresh feel" (Anthony). Moreover, the rebrand was also perceived as a push to do better:

I think we created additional awareness that we have to do more, and probably in many terms better, than we are today. And therefore, perhaps it has a kind of a wake-up call effect to a certain degree. (Ezra)

However, throughout the conversations it became clear that there is a more subconscious component to the process than simply feeling more engaged due to a rebranding. According to Mitchell (2002), a crucial aspect that fosters employee engagement is for the employees to fully understand and live the brand identity. A more recent strand of research (e.g., Heide & Simonsson, 2018) further argues that informal conversations among

employees are also important drivers of engagement. Thus, in the context of the rebranding and the sensemaking processes of the Syz employees, it can be argued that the emerging narratives among the organizational members during this time not only helps employees in their sensemaking, but could also drive their engagement. However, the results expand the existing literature by finding that it is the conversations with external stakeholders in particular that appear fruitful for potentially driving engagement, as will be discussed more in-depth in the following part. Weick (1995) identifies that different vocabularies emerge within organizations. In this case, the discussed values are shown to also be narratives emerging between upper management and employees, but also used by the Syz members within themselves but also when speaking to clients, in order to not only make sense of the rebranding, but that also may subconsciously foster engagement.

5.3.1. Culture in Relation to Engagement

I identified the values and narratives of *entrepreneurship*, *passion*, and *partnership* to be possible drivers for employee engagement within the rebranding process of the Syz Group. The most frequently mentioned keyword when describing the culture of the bank, and when telling me the reason to join the Syz Group, was entrepreneurship. The participants also appeared the most passionate when discussing the entrepreneurial spirit at the bank, which suggests that it could be beneficial to their feeling of engagement. According to the CEO, passion is key, "especially when you're doing private banking. You need to be passionate about your job and passionate about meeting new people, to understand clients' needs". Here, entrepreneurship and passion appear to go hand in hand. Dan, for instance, wore a bright smile as he told me that since working at the Syz Group, he has "more freedom than I ever had!". Having the possibility of being entrepreneurial and being trusted in doing so appears to give the employees a sense of empowerment, and motivation to continue to bring new ideas and give it their best. These aspects have been found to be drivers of employee engagement (Lemon & Palenchar, 2018). Furthermore, the bank is a relatively small institution, in which the employees feel that they can "make more of a difference as a single person" (Chris). In this context, the culture and leadership style was often described as open, transparent, and hierarchically flat. This allows easy accessibility to upper management, for instance, when there is

44

A small problem, a medium problem, a big problem. You can call them. You can call the father or the sons. And the problem is solved or approached. If you are in a big company, bank, or insurance, or something else, there are different steps you have to do to try to resolve the problem that you have in that precise moment. (Jacob)

This allows more flexibility when providing services to clients and was identified as a strength of the bank by multiple participants; one said that the clients always tell them: "in your institution, everything goes much quicker" (Ivo). This consequently reinforces a sense of pride and a positive experience which essentially can lead to higher engagement - the aspect of pride will be discussed more in-depth later.

Furthermore, there is not only a feedback culture in which employees feel that "every time, we can explain our opinion" (Henry), but managers also actively seek out to hear employees' opinions. One participant remembers such an instant, when he had just started working at the Syz Group over twenty years ago:

One of the three partners once I was in the office, called me, he said to me, 'what do you think on that, what do you think if we can do this step? What do you think if we open an office in here or there?' And so he was asking me things that probably I have never been asked in other banks. You know, I was an employee, I was doing my job and I was even more than surprised to answer phone calls done by not only the manager, but the owner of the bank who was asking me, what was my feeling, what I thought on projects of the bank. So this was more than important because I thought that really the bank was hearing opinions not only on the high levels, but even on the lowest levels. (Jacob)

Even if this does not mean that every opinion will be considered when taking action, as "between hearing you and doing it, there's always a little gap" (Ezra), the opinions are being heard, which gives the employees the perception of being "part of the development

of this company. This is important" (Henry), as this was found to be important drivers of employee engagement (Suomi et al., 2021; Reissner & Pagan, 2013).

An organization's culture is influenced by the prevailing leadership style (Jiang & Men, 2017). Thus, the open, transparent, innovative, and entrepreneurial culture at the Syz Group stems from the way the leaders behave and act as role models (cf. Morhart, 2017). The leadership at the Syz group fits well with the previously discussed transformational leadership style (TFL) as described by Morhart (2017), which has also been said to be the most suitable one for a private bank (Collardi, 2012). Within TFL, employees receive a significant degree of autonomy, which is also the case at the Syz Group. As Morhart (2017), and some participants pointed out, this can be overwhelming:

> I think we have a very entrepreneurial kind of spirit in the bank culture, which allows us to do many things. Which is not good for everyone, by the way. So, some people really like very strict, tight rules, and they will not feel very much at ease at the bank. But if people are entrepreneurial, within certain guidelines obviously, that works. (Anthony)

Similarly to Morhart's (2017) description, Syz' Head of PB tries to offer support to the employees, to understand "where they're coming from and what they sort of need to perform and whether they're in the right space". He puts importance on open communication and in creating a community, and especially to "lead with the people", which allows the organization "to move forward because the idea is not to replace people, but it's to evolve as a team as well" (Head of PB). Thus, upper management places importance on letting the employees take part in designing the organization. Although the Syz family defined the values of the bank, the employees decided to work there because they identify with the organization's culture. Consequently, as their values are aligning, they may contribute to further reinforcing and building the company's culture.

Another element which can potentially drive engagement is the value and narrative of partnership. The Head of PB says, "in life, you can only go so far alone". This feeling prevails among the employees as well:

The marketing department has done a lot so that people meet together and spend more time and hopefully don't talk too much about business but talk more about private life and all that. So at the same time, you know if you have a beer with somebody from another department, at one point of time, it can be three months or one year later, let's say. Yeah, last time when I had a beer with that person, maybe that person can help me out on the tax situation maybe of somebody who asked me for that, a client. (Ivo)

Another participant also emphasized the importance of teamwork, as he put it: "for me, one man show doesn't exist" (Henry). Still, not all participants show interest in the marketing department's formal initiatives to bring the employees together. For instance, one participant says that "we are here to work and not, you know, private life is another segment" (Chris). They want to focus on their daily work and those formal initiatives "take up too much of [their] time" (Anthony). Thus, while such initiatives have the potential to improve engagement through building a sense of community (cf. Devasagayam et al., 2010; Karanges et al., 2015), it can also have the opposite effect and trigger feelings of annoyance and be unfavorable to engagement - an aspect that has not been addressed in the reviewed literature. Thus, while studies suggest that the lack of internal branding initiatives may decrease engagement (Suomi et al., 2021) this study's results add to this by suggesting that too many internal branding initiatives might be just as harmful. Essentially, my results suggest that it is beneficial to offer such activities to foster a sense of community without forcing employees to attend. Nevertheless, a feeling of community seems to prevail at the Syz Group - also among those coworkers who do not engage in internal branding activities. The employees also organically come together in less formal settings, whether it is to have lunch in the cafeteria with coworkers from other departments, as one participant likes to do, or to have afterwork drinks, which is another participant's preference:

This kind of, jogging together, this taking the lunch break together… no, during the day, I'm like, fully, like so fully in my… [...] I'm totally dedicated to my client. Totally dedicated. And then, I'm back. [...] When we finish the day and we go for an apéro, I'm here! (Dan)

For some, the Syz Group feels like a family. "For me, Syz is more than my job. [...] it's like a second family. I am part of the family. It's emotional" (Henry). The fact that it is a family-run business seems to enhance the feeling of community. Syz' CEO also states that within the Group, they say that they "have the Syz family and you have the extended family". Knowing that there is a family behind the organization gives the employees a sense of "solidity and also confidence" (Finn).

As previously mentioned, passion is another value and narrative which may drive engagement. The participants did not directly speak about feeling passionate; it rather manifested in the way they were speaking, for example about trying to always cater their client's needs to the best of their abilities, or about introducing new products, such as cryptocurrencies. Others spoke enthusiastically about Syz' innovative advertising, which "is really an old story for Syz" (Jacob) and thus inherent to the organization's "DNA [...], since the beginning" (Barbara). Specifically, some participants mentioned an older, more provocative campaign which featured a 'femme fatale' with a cigarette. "Oh that was so beautiful. And I remember people often tell me, 'oh I saw your, your publicité on the newspaper'" (Jacob). Katherine also states, "the branding was always very strong at Syz, especially with all these adverts, you know, this cartoon, you know, I love it. And then the other with Einstein" (see Figure 3). Another campaign that is stuck in the Syz members' heads is a large advertisement which was placed in the arrival zones of Swiss airports, that read the pun "Welcome to Syzerland" (see Figure 4).
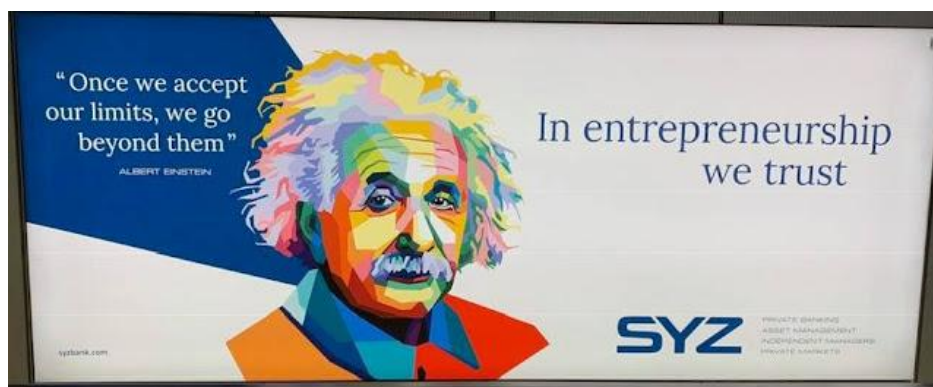

Figure 3. Einstein Syz Advertisement. Retrieved from http://tullman.blogspot.com/2018/09/einstein.html

Figure 4. 'Welcome to Syzerland' Syz Advertisement. Personal picture taken in May 2015 at Zurich Airport.

To summarize, the culture at the Syz Group can overall be described as open and supportive. It is open in the sense that the employees feel free to express their opinion, which is further enhanced by the fact that the hierarchy within the organization is relatively flat, and the employees could call upper management at any time, knowing they will be heard. The culture is also supportive in the sense that the employees receive a substantial amount of autonomy, where they can act as entrepreneurs and introduce new ideas (within certain guidelines). The employees have the perception of being able to have an impact as individuals, which, as multiple participants reported, would not be possible in bigger institutions. Lastly, there is a strong sense of community among the organizational members. Multiple studies have shown that these aspects positively drive employee engagement (e.g. Devasagayam et al., 2010; Jiang & Men, 2017; Saleem & Iglesias, 2016; Suomi et al., 2021). Moreover, the discussed values of entrepreneurship, passion, and partnership are not only values 'floating in the air', but are used as tangible narratives; for instance when telling me that the Syz Group is like a family for some, or through telling stories about how they felt that as an individual they could an impact in the bank's decisions. Such narratives not only help the employees to make sense of their environment and understand the branding, but it even more so appears to subconsciously drive their engagement.

5.3.2. Sense of Pride

Although conversations among coworkers about the rebrand were expected to drive engagement (cf. Heide & Simonsson, 2018; Verčič et al., 2012), this was not reflected in my results. For one, because, as discussed earlier, the few in-depth conversations that took place left the participants rather unaffected. Furthermore, similar to my earlier findings, the participants were more focused on their clients' reactions. The conversations with clients not only helped them in their sensemaking processes, but with the feedback being mostly positive, they felt even more proud to be part of the Syz Group: "You know, it makes you feel, wow, yes, I'm part of it. You know, people need to have an identity with something they feel proud. And actually you feel proud when people tell you nice things" (Katherine). I argue that this feeling could subconsciously increase the employees' engagement. When asked for examples when he feels more engaged at work since the rebrand, one participant told me:

> The ultimate example is when you start speaking about this to your clients. Because, then you really have to be convinced. So I said, listen, we're doing this rebranding, and for this and this reason. And I told them that I thought that it was a really good idea because it really represents well what we are. So the fact of putting it forward myself, that's the best proof that it's something valid and solid and good to speak about. (Anthony)

Not all participants stated that they now feel more proud to represent Syz, but they did acknowledge that presenting the brand is an easier task today than before: "I won't say proud, [but] when you present marketing stuff to clients that's better. It's better. You are more comfortable with the new branding than the previous one" (Finn). They feel at ease with telling the story, which "is a nice story to tell to the clients" (Anthony). The feeling that the branding is accurately and coherently representing the bank further amplifies this:

> The clients and the commercial partners, they have the perception that [...] it's true what I say. It's not only a story because I must sell something. It's really what is in

my heart… What the bank Syz really is for me. [...] When it comes from my heart, it's easy to explain to other people, too. (Henry)

The rebrand "is a fresh kind of feel" (Anthony), almost like a new start, especially since it is perceived as a positive change and it has not been difficult for the employees to adapt to it, compared to other organizational changes. One participant expressed that she now feels almost like when she first started at the Syz Group over twenty years ago.

But it is almost like when I joined the bank. The name was not at all known, but I was proud to work for Syz. And now it begins again… yeah, something is there to sell. You know. And even if you go to see people who are going to say: "this orange, what is that?"... I think it's easier to show and maybe I am more proud now than in the middle, this 2015, this divorce one [referring to when the two partners left the Syz Group]. (Barbara)

Lastly, the participants working at headquarters expressed their pride of being part of the Syz Group when speaking about their workplace (see Figures 5 and 6). They mentioned the art and how they thought it was beautiful; and several who were connected on Zoom with their phone or tablet started showing me around virtually. They felt that it was coherent with the rebranding:

I think it is good to stand out. And then with the contemporary art collection, which is behind the family, it is also credible, to a certain degree. Especially when people enter the Geneva main office, it is obviously impressive in that regard. (Ezra)

Using the physical space to bring the organization's vision closer to its members allows them to live that vision better and consequently feel more engaged (Mitchell, 2002). This could be further amplified in the present case due to the employees' sense of pride regarding the aesthetically pleasing physical space of the offices.

Figures 5 and 6. Bank Syz Headquarter Offices in Geneva, Switzerland. Retrieved from Syz' Brand Identity Guidelines

This qualitative material cannot specifically measure employees' levels of engagement, it is however insightful as the participants, who all have divergences in their understanding of the concept, were able to speak of aspects of the Syz Group that they enjoy and what makes them feel motivated. Emerging out of this is the aspect of pride, which has remained undiscussed in the reviewed literature and could be a potential driver of employee engagement. While the participants reportedly feel more motivated than engaged, it should be noted that motivation is also a part of engagement (Schaufeli & Bakker, 2004). Overall, by comparing the participants' statements with a textbook definition of engagement, it can be seen that the participants do show the aspects of vigor and dedication, which are described to be characteristics of an engaged state of mind (Schaufeli & Bakker, 2004). I argue that those aspects were able to emerge from the open, entrepreneurial, supportive and flat hierarchical culture of the organization. The rebranding itself thus did not change the perceived engagement of the employees, however, as the new branding is more representative and coherent with the organization's culture, I argue that those values are now more prevalent in the employees' heads. Furthermore, the values can be seen as narratives that help in reducing complexity and potentially positively impact engagement.

6. Concluding Discussion

This concluding chapter starts by discussing the main findings and contributions of this study, followed by theoretical implications, for which I propose a model of organizational sensemaking. The chapter is concluded with practical implications, and a discussion of its limitations, as well as suggestions for future research.

In the beginning of this study, I intended to explore the narratives among coworkers during sensemaking processes, and how this, as well as an organization's culture, potentially relates to perceived employee engagement. Essentially, the focus was aimed to be on coworkers' interactions during organizational changes, as scholars have suggested that such conversations are crucial during sensemaking and fruitful for engagement (cf. Heide & Simonsson, 2018; Verčič et al., 2012). The study however took a surprising turn, when the results showed that coworker conversations appeared to neither have been particularly relevant during sensemaking nor for changes in perceived engagement. Thus, this study adds a new aspect to the literature of both sensemaking and employee engagement through its finding of the importance of conversations with external stakeholders; in this case, the bank's clients. They played an important part in the sensemaking processes; a factor that has not yet received attention in existing literature on critical sensemaking (Helms Mills, 2003). It includes the broader context of an organization, yet disregards external stakeholders; which is where this study adds to the knowledge body. The way that this group was valuable in sensemaking was because the employees were telling them the story behind the rebrand - or at least their understanding of it. Thus, as previously discussed in literature, storytelling is an important aspect of sensemaking. The results add to this that what is even more important is not only to be the listener of the story, but also to be the one telling it. Consequently, as such conversations are inherent to sensemaking but also drivers of engagement, the results further imply that the process of sensemaking itself could be seen as a driver of engagement. Furthermore, from speaking about the new branding and receiving positive feedback, the employees developed a sense of pride, which led to increased motivation. Motivation being one aspect of engagement, a potential increase in engagement is suggested. While engagement was

not quantitatively measured in this study, narratives that influence aspects of engagement, especially the aspect of motivation, were found: entrepreneurship, passion, and partnership. Those narratives further helped the participants to make sense of the rebranding, and adopting those appeared to positively impact their motivation to work at the Syz Group.

Essentially, this study suggests that the concepts of sensemaking, engagement, and engaging in conversations are intertwined; and that conversations with external stakeholders also appear to carry, at least in the private banking sector, a significant importance in sensemaking and potentially employee engagement.

6.1. Theoretical Implications

Despite the fact that sensemaking is individual, I found that the participants showed a pattern in their sensemaking processes, no matter which meaning they eventually attached to the rebranding, or what attitude they might have towards it. Thus, my study proposes a conceptualization of organizational sensemaking by proposing different stages of the process in which different properties of sensemaking as described by Weick (1995) are more prevalent, respectively. It should be noted that any of the properties may occur at any stage of sensemaking, this model merely points out which ones appeared most dominant for each stage. As sensemaking is never-ending, I propose a circular model, entailing the stages of 1) *first contact*, 2) *looking for guidance*, 3) *the turning point*, and 4) *order restored?* (see Figure 7). During the entire sensemaking process, a leader acting as a sense-giver, as well as the organizational culture, such as emerging narratives based on an organization's values, provide guidance for organizational members to engage in sensemaking. Nevertheless, the sensemaking processes can never be fully controlled or pre-defined.
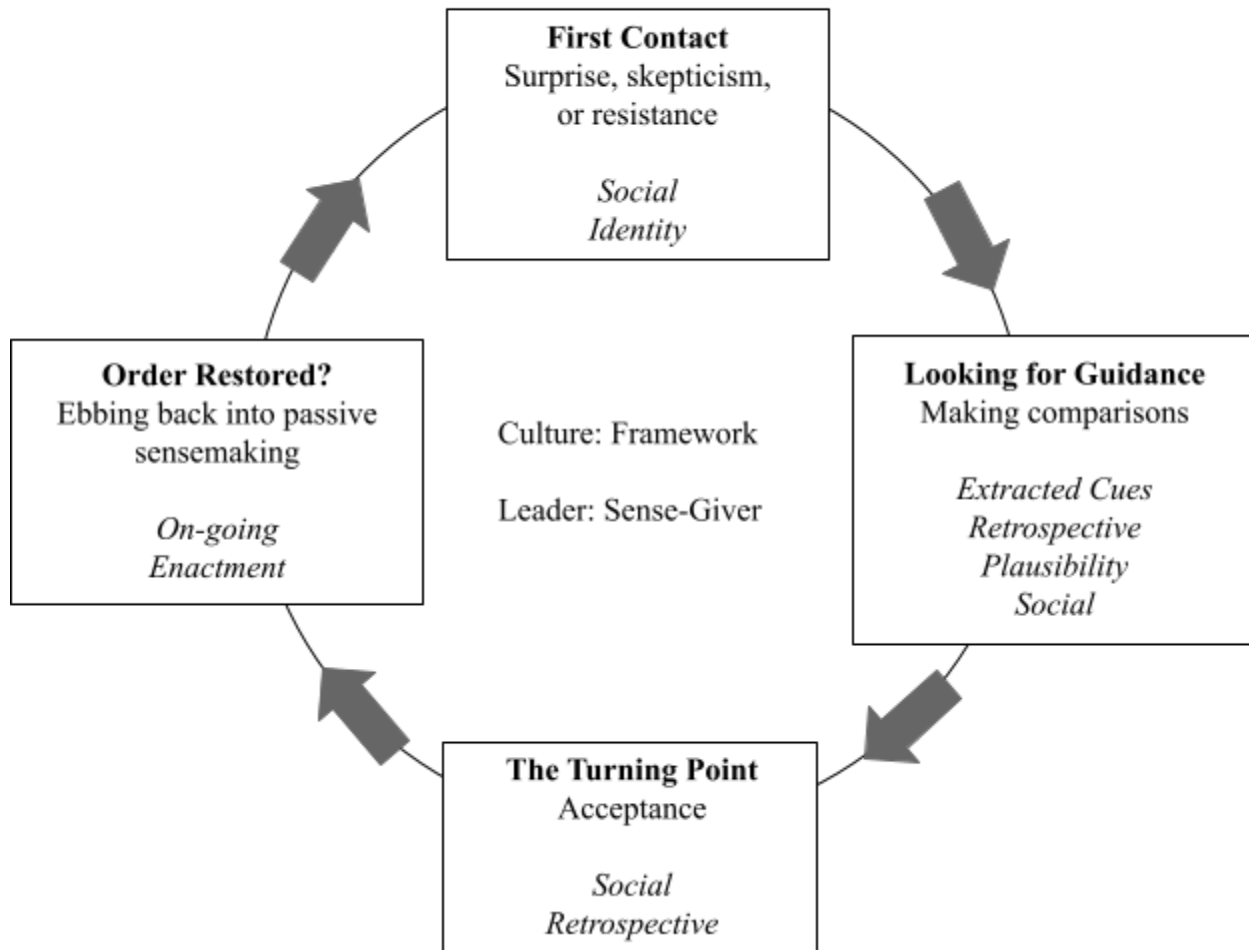
Model of Organizational Sensemaking

Figure 7. Model of Organizational Sensemaking. Source: Own creation.

Starting the sensemaking process, the stage of *first contact* entails the organizational member's initial reactions to a change, that may be more or less drastic, but can evoke high levels of emotion, and surprise, both negative or positive. While resistance is the most commonly used term among studies on organizational change (e.g., Ford et al., 2002), this study's results suggest that this term does not necessarily have the most adequate connotation for any case. Therefore, I propose that during this stage, skepticism rather than resistance may also occur. The predominant properties of sensemaking for this stage are the *social* aspect, especially the anticipation of others' reactions; as well as the property of *identity*. Before continuing the sensemaking process, the sensemaker's identity appears to

be the first guiding factor in deciding the attached meaning or overall opinion on the change at hand.

During the second step, sensemakers *look for guidance*. They do so through looking at similar cases and personal experiences, thus making the property of *extracted cues* prevalent in this stage. Furthermore, guidance is also searched through conversations with others - again, highlighting the *social* property. This is where the second and third stage melt together, as through conversations, the sensemakers may further reach a *turning point* in the sensemaking process. While CSM considers the broader context of an organization as impacting sensemaking processes, it however does not go far enough as to consider external stakeholders. Thus, this study posits that external stakeholders such as clients can also play an important role during sensemaking, specifically through social interactions. The third stage is further characterized by reaching acceptance, and sometimes clarity. Acceptance in the sense of clarity may occur because the situation suddenly makes sense to the sensemakers, as they have found first meanings to attach to it. On the other hand, acceptance may also occur simply because they know that their opinion will not change the situation, or because they have gotten used to it over time, the latter of which reflects the *retrospective* property of sensemaking.

The last step, *order restored?*, is when the sensemakers feel that they have made sense out of the situation. In this stage, the organizational members *enact* the meaning they have attached to the situation through behavioral actions. However, we must not forget that sensemaking is *on-going* (Weick, 1995). Thus, the last stage can be seen as the one in which intense, emotion-loaded sensemaking ebbs back into less active sensemaking. At last, order can never be fully restored, as organizations are dynamic constructs and changes will occur sooner or later (Weick, 1995), putting the organizational member's back into stage one of *first contact* by being confronted with a new situation they have to make sense of.

6.2. Practical Implications

An organization's culture and its formal and informal rules provide a behavioral guideline for its members. Within this fall internal branding initiatives, which the Bank Syz does engage in, yet the information event on the rebranding was not proven to be the expected

push for the employees to start engaging in sensemaking through conversations with coworkers. Contrary to the reviewed literature, that stresses the importance of such initiatives for bringing an organization's values closer to its members and consequently increasing their engagement. This study's results however also suggest that too many formal internal branding initiatives could have the opposite of the desired effect: they could foster feelings of annoyance and thus potentially harm perceived engagement. While the results show that such initiatives do find appreciation among some members as long as they are not imposed on them, they also confirm that it is crucial for an organization to foster an open communication culture, in which the employees organically come together and engage in conversations.

Organizations may further use the insight that within sensemaking, having the employees to be the ones to engage in storytelling, rather than them only being told the story, helps them in better understanding change as well as the organization's core values; which in turn may increase engagement. From a strategic communication perspective, these insights are fruitful for seeing organizational change not only as a challenge, but to understand how to effectively approach such changes and optimize its potential.

6.3. Limitations and Suggestions for Future Research

Existing literature on sensemaking and perceived employee engagement in light of organizational change within the private banking sector is sparse. While my study provides first insights into this specific field, there are some limitations to it. Firstly, as the nature of this study was a qualitative case study conducted by one researcher, the findings are not generalizable and bound to the researcher's interpretations. Furthermore, the participants were frontline employees, and therefore the direct touchpoint for customers; which arguably is an important group to truly understand and live the brand. However, when taking the stance that all employees contribute in building and further defining an organization's culture, it could be insightful to also consider the role of employees with no client contact in the context of sensemaking. In order to provide high quality in its results, a number of 13 organizational members was ideal and needed to reach saturation in the material; while engaging in additional interviews with back office employees would have gone beyond the scope of this thesis. Thus, future studies could conduct a similar study

with more participants, and look for differences in the sensemaking processes between the groups of frontline and back office employees. One suggestion emerging from this study is that a potential driver of employee engagement is being proud to represent the organization; a feeling that, in this case, was found to emerge through conversations with external stakeholders. This can serve as a starting point for quantitative studies to analyze the relationship between pride and engagement. Moreover, the impact of external stakeholders in sensemaking but also on employee engagement may also further be investigated for organizations from different sectors. I also encourage further exploration of the finding that too many formal internal branding initiatives could evoke the opposite of the desired effect, namely annoyance or even decrease in engagement; as well as how service sector employees strategically use storytelling based on their own sensemaking as a marketing tool when aiming to acquire new clients. Lastly, my study proposes a four-step circular model for organizational sensemaking. Future studies could use this as a starting point to gain more insights on the different stages in the process, and how they potentially differ based on the organization's broader context and culture.

References

Aaker, D. (1995). *Building strong brands.* Simon & Schuster.

Alvesson, M., & Sköldberg, K. (2018). *Reflexive methodology: new vistas for qualitative research* (3rd ed.). Sage.

Arora, S., & Neha. (2016). Determinants of customer-based brand equity: A study of public and private banks. *Global Business Review, 17*(4), 905-920. https://doi.org/10.1177/0972150916645693

Bass, B. M. (1985). *Leadership and Performance Beyond Expectations.* The Free Press.

Beer, M., Eisenstat, R., & Spector, B. (1990). Why change programs don't produce change. *Harvard Business Review, 68*(6), 158-166. https://hbr.org/1990/11/why-change-programs-dont-produce-change

Beer, M. (2020). How honest conversations can accelerate corporate transformation. *Chief Executive.* https://chiefexecutive.net/how-honest-conversations-can-accelerate-corporate-transformation/

Berry, L. L. (2000). Cultivating service brand equity. *Journal of the Academy of Marketing Science, 28*(1), 128-137.

Berry, G. R. (2001). Telling stories: Making sense of the environmental behavior of chemical firms. *Journal of Management Inquiry, 10*(1), 58-73.

Brown, R. H. (1978). Bureaucracy as praxis: Toward a political phenomenology of formal organizations. *Administrative Science Quarterly, 23,* 365-382.

Brown, A. D., & Humphreys, M. (2003). Epic and tragic tales: Making sense of change. *The Journal of Applied Behavioral Science, 39*(2), 121-144. https://doi.org/10.1177/002188630325555

Brown, A. D., Stacey, P., & Nandhakumar, J. (2008). Making sense of sensemaking narratives. *Human relations, 61*(8), 1035-1062. https://doi.org/10.1177/0018726708094858

Burr, V. (2015). *Social Constructionism* (3rd ed.)*.* Routledge.

Collardi, B. F. J. (2012). *Private Banking: Building a Culture of Excellence*. John Wiley & Sons Inc.

Devasagayam, P. R., Buff, C. L., Aurand, T. W., & Judson, K. M. (2010). Building brand community membership within organizations: a viable internal branding alternative? *Journal of Product & Brand Management, 19*(3), 210-217. https://doi.org/10.1108/10610421011046184

Ford, J. D., & Ford, L. W. (1995). The role of conversations in producing intentional change in organizations. *Academy of Management Review, 20*(3), 541-570. https://doi.org/10.5465/amr.1995.9508080330

Ford, J. D., Ford, L. W., & McNamara, R. T. (2002). Resistance and the background conversations of change. *Journal of organizational change management, 15*(2), 105-121. https://doi.org/10.1108/09534810210422991

Foulkes, I. (March 19, 2023). Credit Suisse: Bank rescue damages Switzerland's reputation for stability. *BBC*. https://www.bbc.com/news/business-65009996

Goi, C. L., & Goi, M. T. (2011). Review on models and reasons of rebranding. *International conference on social science and humanity, 5*(2), 445-449.

Guest, G., MacQueen, K. M., & Namey, E. E. (2012). *Applied thematic analysis*. Sage Publications.

Heide, M., & Simonsson, C. (2018). Coworkership and engaged communicators: A critical reflection on employee engagement. In K. A. Johnston & M. Taylor (Eds.), *The Handbook of Communication Engagement* (1st ed., pp 205-220). John Wiley & Sons, Inc.

Helms Mills, J., & Mills. A. J. (2000). Rules, sensemaking, formative contexts and discourse in the gendering of organizational culture. In N. M. Ashkanasy, C. P. M. Wilderom, and M. F. Peterson (Eds.), *Handbook of Organizational Culture and Climate* (pp. 55-70). Sage Publications.

Helms Mills, J. (2003). *Making sense of organizational change*. Routledge.

Helms Mills, J., Thurlow, A., & Mills, A. J. (2010). Making sense of sensemaking: the critical sensemaking approach. *Qualitative Research in Organizations and Management: An International Journal, 5*(10), 182-195. https://doi.org/10.1108/17465641011068857

Ind, N., Iglesias, O., & Schultz, M. (2013). Building brand together: Emergence and outcomes of co-creation. *California Management Review, 55*(3), 5-26. https://doi.org/10.1525/cmr.2013.55.3.

Jiang, H., & Men, R. L. (2017). Creating an engaged workforce: The impact of authentic leadership, transparent organizational communication, and work-life enrichment. *Communication research, 44*(2), 225-243. https://doi.org/10.1177/0093650215613137

Johnston, K. A. (2018). Toward a Theory of Social Engagement. In K.A. Johnston & M. Taylor (Eds.), *The Handbook of Communication Engagement* (1st ed., pp 19-32). John Wiley & Sons, Inc.

Kahn, W. A. (1990). Psychological conditions of personal engagement and disengagement at work. *Academy of management journal, 33*(4), 692-724. https://doi.org/10.5465/256287

Kapferer, J. N. (2012). *The new strategic brand management: advanced insights and strategic thinking* (5th ed.). Kogan Page.

Karanges, E., Johnston, K., Beatson, A., & Lings, I. (2015). The influence of internal communication on employee engagement: A pilot study. *Public relations review, 41*(1), 129-131. https://doi.org/10.1016/j.pubrev.2014.12.003

Kvale, S., & Brinkmann, S. (2009). *Interviews. Learning the Craft of Qualitative Research Interviewing* (2nd ed.). Sage.

Lee, Y. K., Kim, S., & Kim, S. Y. (2014). The impact of internal branding on employee engagement and outcome variables in the hotel industry. *Asia Pacific Journal of Tourism Research, 19*(12), 1359-1380. https://doi.org/10.1080/10941665.2013.863790

Lemon, L. L., & Palenchar, M. J. (2018). Public relations and zones of engagement: Employees' lived experiences and the fundamental nature of employee engagement. *Public Relations Review, 44*(1), 142-155. https://doi.org/10.1016/j.pubrev.2018.01.002

Lemon, L. L. (2019). Diving deeper into shared meaning-making: Exploring the zones of engagement within a single case study. *Public Relations Review, 45*(4), 1-13. https://doi.org/10.1016/j.pubrev.2019.101834

Lemon, L. L., & Macklin, C. (2021). Enriching employee engagement using complexity theory. *Public relations inquiry, 10*(2), 221-236. https://doi.org/10.1177/2046147X20982524

Lomax, W., & Mador, M. (2006). Corporate re-branding: From normative models to knowledge management. *Journal of Brand Management, 14*(1), 82-95. https://doi.org/10.1057/palgrave.bm.2550029

Long, B. S., & Helms Mills, J. (2010). Workplace spirituality, contested meaning, and the culture of organization: A critical sensemaking account. *Journal of organizational change management, 23*(3), 325-341. https://doi.org/10.1108/09534811011049635

Mazzei, A., Butera, A., & Quaratino, L. (2019). Employee communication for engaging workplaces. *Journal of Business Strategy, 40*(6), 23-32. https://doi.org/10.1108/JBS-03-2019-0053

Merriam, S. B., & Tisdell, E. J. (2016). *Qualitative Research. A Guide to Design and Implementation* (4th ed.). Jossey-Bass: A Wiley Brand.

Miller, D., Merrilees, B., & Yakimova, R. (2014). Corporate rebranding: An integrative review of major enablers and barriers to the rebranding process. *International Journal of Management Reviews, 16*(3), 265-289. https://doi.org/10.1111/ijmr.12020

Mitchell, C. (2002). Selling the brand inside. *Harvard Business Review, 80*(1), 99-101. https://hbr.org/2002/01/selling-the-brand-inside

Morhard, F. (2017). Unleashing the internal fan community through brand-oriented leadership. In N. Ind (Ed.), *Branding inside out: Internal branding in theory and practice* (1st ed., pp. 33-50). Kogan Page Publishers.

Patton, M. Q. (2015). *Qualitative research and evaluation methods* (4th ed.). SAGE Publications

Perrow, C. (1983). The organizational context of human factors engineering. *Administrative science quarterly, 28*, 521-541. https://doi.org/10.2307/2393007

Reissner, S., & Pagan, V. (2013). Generating employee engagement in a public–private partnership: Management communication activities and employee experiences. *The International Journal of Human Resource Management, 24*(14), 2741-2759. https://doi.org/10.1080/09585192.2013.765497

Riessmann, C.K. (2008). *Narrative Methods for the Human Sciences*. SAGE Publications.

Robinson, J. A. (1981). Personal narratives reconsidered. *Journal of American Folklore, 94,* 58-85. https://doi.org/10.2307/540776

Saks, A. M., & Gruman, J. A. (2014). What Do We Really Know About Employee Engagement? *Human Resource Development Quarterly, 25,* 155-182. https://doi.org/10.1002/hrdq.21187

Saleem, F., & Iglesias, O. (2016). Mapping the domain of the fragmented field of internal branding. *Journal of Product & Brand Management, 25*(1), 43-57. https://doi.org/10.1108/JPBM-11-2014-0751

Saleem, F., & Iglesias, O. (2017). Internal branding: A roadmap to brand value co-creation. In N. Ind (Ed.), *Branding inside out: Internal branding in theory and practice* (1st ed., pp. 63-78). Kogan Page Publishers.

Schaufeli, W. B., & Bakker, A. B. (2004). Job demands, job resources, and their relationship with burnout and engagement: A multi‑sample study. *Journal of Organizational Behavior: The International Journal of Industrial, Occupational and Organizational Psychology and Behavior, 25*(3), 293-315. https://doi.org/10.1002/job.248

Schein, E. H. (1993). On dialogue, culture, and organizational learning. *Organizational dynamics, 22*(2), 40-52.

Smircich, L., & Morgan, G. (1982). Leadership: The management of meaning. *The Journal of applied behavioral science, 18*(3), 257-273.

Staniec, I., & Kalińska-Kula, M. (2021). Internal employer branding as a way to improve employee engagement. *Problems and Perspectives in Management, 19*(3), 33-45. http://dx.doi.org/10.21511/ppm.19(3).2021.04

Starbuck, W. H., & Milliken, F. J. (1988). Executives' perceptual filters: What they notice and how they make sense. In D. C. Hambrick (Ed.), *The executive effect: Concepts and methods for studying top managers* (pp. 35-65). JAI Press.

Stensaker, I. G., Balogun, J., & Langley, A. (2021). The power of the platform: Place and employee responses to organizational change. *The Journal of Applied Behavioral Science, 57*(2), 174-203. https://doi.org/10.1177/0021886320933736

Stevenson, W. B., & Greenberg, D. N. (1998). The formal analysis of narratives of

organizational change. *Journal of Management, 24*(6), 741-762. https://doi.org/10.1016/S0149-2063(99)80082-8

Stuart, H., & Muzellec, L. (2004). Corporate makeovers: Can a hyena be rebranded? *Journal of Brand Management, 11*(6), 472-482. https://doi.org/10.1057/palgrave.bm.2540193

Suomi, K., Saraniemi, S., Vähätalo, M., Kallio, T. J., & Tevameri, T. (2021). Employee engagement and internal branding: two sides of the same coin? *Corporate Reputation Review, 24,* 48-63. https://doi.org/10.1057/s41299-019-00090-0

Syz. (2021). *Brand training.* [Internal Document used for employee workshop].

Syz. (2022a). *Brand Identity Guidelines. Version 10 - June 2022.* [Internal Document].

Syz. (November 23, 2022b). *Syz Group receives green light from Uruguayan authorities to open its first office in Latin America.* [Press Release]. https://www.syzgroup.com/en/news/syz-group-receives-green-light-uruguayan-authorities-open-its-first-office-latin-america

Syz. (2022). *Annual Report 2022.* https://www.syzgroup.com/sites/default/files/2023-05/Annual%20Report_PB-EN-2022-R.pdf

Thompson, M. (March 20, 2023). UBS is buying Credit Suisse in bid to halt banking crisis. *CNN Business.* https://edition.cnn.com/2023/03/19/business/credit-suisse-ubs-rescue/index.html#:~:text=Switzerland's%20biggest%20bank%2C%20UBS%2C%20has,American%20banks%20earlier%20this%20month.

Thurlow, A., & Helms Mills, J. (2009). Change, talk and sensemaking. *Journal of Organizational Change Management, 22*(5), 459-479. https://doi.org/10.1108/09534810910983442

Thurlow, A., & Helms Mills, J. (2015). Telling tales out of school: Sensemaking and narratives of legitimacy in an organizational change process. *Scandinavian Journal of Management, 31*(2), 246-254. https://doi.org/10.1016/j.scaman.2014.10.002

Tracy, S. J. (2010). Qualitative Quality: Eight "Big-Tent" Criteria for Excellent Qualitative Research. *Qualitative Inquiry, 16*(10), 837-851. https://doi.org/10.1177/107780041038312

Vaara, E., & Tienar, J. (2008). A discursive perspective on legitimation strategies in multinational corporations. *Academy of Management review, 33*(4), 985-993. https://doi.org/10.5465/amr.2008.34422019

Van Leeuwen, T., & Wodak, R. (1999). Legitimizing immigration control: A discourse-historical analysis. *Discourse studies, 1*(1), 83-118.

Verčič, A. T., Verčič, D., & Sriramesh, K. (2012). Internal communication: Definition, parameters, and the future. *Public relations review, 38*(2), 223-230. https://doi.org/10.1016/j.pubrev.2011.12.019

Weick, K. E. (1995). *Sensemaking in Organizations.* Sage Publications.

Weick, K. E., Sutcliffe, K. M., & Obstfeld, D. (2005). Organizing and the Process of Sensemaking. *Organization Science, 16*(4), 409-421. https://doi.org/10.1287/orsc.1050.0133

Zerfass, A., Verčič, D., Nothhaft, H., & Werder, K. P. (2018). Strategic Communication: Defining the Field and its Contribution to Research and Practice. *International Journal of Strategic Communication, 12*(4): 487–505. https://doi.org/10.1080/1553118X.2018.1493485

Appendix 1: Participant Consent Form

INTERVIEW CONSENT FORM FOR MASTER THESIS

1. I agree to voluntarily participate in this research study.
2. I agree for the interview to be audio-recorded and transcribed verbatim. The audio-recording will be deleted upon confirmation of the thesis results by Lund University.
3. I understand that my answers will be anonymous and no conclusions about my person can be drawn by third parties.
4. I agree to spontaneously answer the questions and understand that there are no right or wrong answers.
5. I understand that I can skip questions and withdraw from participating at any time, without having to provide a reason.
6. I understand that my answers will be analyzed and partly published in the analysis of the study.
7. I understand that I may contact the researcher for further questions, clarifications, statements, and withdrawal of statements.

Researcher: Alexia Röper

Contact: alexiaroeper@hotmail.com

Affiliations: Department of Strategic Communication, Campus Helsingborg, Lund University, Sweden

_____   _____   _____

Participant name   Date and Location   Signature

_____   _____   _____

Researcher name   Date and Location   Signature

Appendix 2: Interview Guide

INTERVIEW GUIDE

INTRO

Thank you for participating in this interview that I am conducting for my Master's Thesis for the department of strategic communication and Lund University, Sweden. For this, I am exploring how employees understand change within an organization in relation to their engagement. The interview will last 25 to 45 minutes. The interview will be audio recorded and transcribed verbatim. Your answers will be anonymized so that no conclusions can be drawn about your person. There are no right or wrong answers; you can see this more as an informal conversation rather than an interview. If there is a question you wish to skip, you are free to do so. You are also free to stop the interview at any given point. Do you have any questions before we start?

QUESTIONS FOR EMPLOYEES

Part 1 - General Information

1) How long have you been working at Syz?
2) Can you briefly describe your role in the company?
3) Why did you decide to work at Syz?

Part 2 - Sensemaking

4) How would you describe the work culture that prevails at Syz? *If they don't talk about it, ask about the communication climate*
5) How would you describe the leadership style at Syz?
    a) Were they open to feedback when it came to the rebrand?
6) What was your thought process when the rebrand was first announced?
    a) How was it presented to you?
7) Did you, at any point, feel resistance towards the rebrand coming from your coworkers?
    a) *If yes,* How did this resistance manifest? What do you think were the reasons for it? When did it take place?

       b) Was there a turning point where you didn't feel resistance anymore? Can you give me an example?

       c) How did you feel about that?

8) Did you have conversations with colleagues on the rebrand? Can you give me examples?

9) Did you have any conversations with people not employed at Syz about the rebrand? *E.g. friends and family and clients* Can you give me examples?

10) Now that it has been a while since the rebrand has been implemented, how do you feel about it?

       a) Do you feel that you and your coworkers have the same feeling about it? In what ways? How does it differ?

Part 3 - Engagement

11) Syz engages in some internal branding initiatives, such as the brand ambassador workshop you did when they introduced the rebrand. How do you feel about those initiatives? *Do they have a positive/negative effect on engagement.* Can you give examples?

12) How do you feel that conversations about the brand with coworkers impact your engagement at work? Can you give examples?

13) How do you think the rebrand has affected your engagement at work? Do you feel more proud to represent Syz? Can you give me examples?

       a) Do you tell the story to your clients?

Closing

14) We have reached the end of the interview. Is there anything you wish to add?

Thank you again for your participation and contribution to my thesis!

QUESTIONS FOR MANAGEMENT

1) What is your role in the company?

2) How would you describe your leadership style? Can you give me examples?

3) How would you describe the work culture at Syz? Can you give me examples?

   ○ How do you feel that the employees contribute to it?

4) Why did you decide to do a rebrand? What was the thought process?

5) Did you have any informal conversations with employees about the new brand; or did you encourage it? Did you actively ask for feedback? Can you give me examples?

6) How did you perceive the employees' reactions to the rebrand? What was the process? Can you give me examples?

   ● Were you met with resistance from your employees when you introduced the rebrand? *If yes,* what did you do about it?

   ● How did this resistance manifest? What do you think were the reasons for it?

   ● Do you feel that there is a general acceptance of the rebrand?

   ● What do you think happened for them to reach a point of acceptance?

7) Did you actively encourage employees to have (informal) conversations on the rebrand?

8) How engaged do you perceive the employees to be? Can you give examples? Do you feel that the rebrand has had an impact on their engagement?

9) Do you feel more engaged in your work since the rebrand?

10) What kind of internal branding initiatives are implemented at Syz; specifically also regarding the rebrand? *(e.g. ambassador workshop…)*

    ○ How do you feel that these initiatives affect employee engagement?

11) We have now reached the end of the interview. Is there anything you wish to add?

Thank you again for your participation and contribution to my thesis!