



Oromia Bank[®]

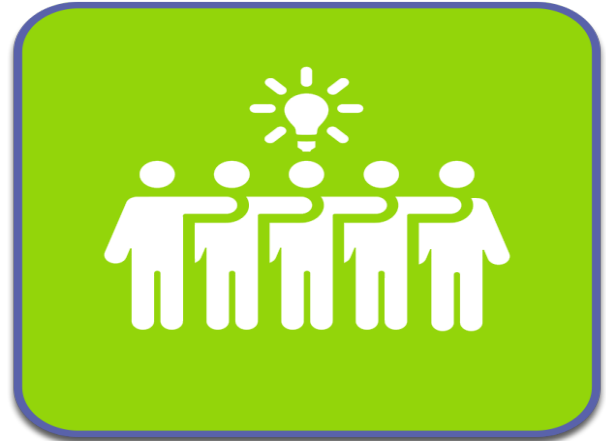
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***Oromia Bank's
Corporate Culture Initiatives***

1. Corporate Culture

Corporate culture refers to the values, beliefs, and behaviors that determine how a company's employees and management interact, perform, and handle business transactions. Often, corporate culture is implied, not expressly defined, and develops organically over time from the cumulative traits of the people that the company hires.



Every organization has a culture, either by default or by design. However, as designer Robert Peters said, "Design creates culture. Culture shapes values. Values determine the future." An intentionally designed culture requires first mapping our current state, understanding the gaps between different areas (business units, department, hierarchies, etc.), defining the desired state, and creating a roadmap to get there through constant experimentation and iteration.

As organizational culture influences the success of the company beginning from new hire recruitment to talent retention and employee engagement; its impact on overall strategy implementation is paramount. Our Bank has recently embarked on huge transformational initiatives. To realize the initiative it is important to have a clearly designed corporate culture that helps to carry the initiatives to the ground level. Achieving alignment between our corporate culture and strategy is pivotal in pursuing success.

Our banks corporate culture represents the collective values, beliefs, norms, and behaviors that shape how our employees work and interact within the bank. On the other hand, our strategy outlines our bank's vision, long-term goals, and the path it intends to take to achieve them.

Our bank has delved into the core of it's culture, to understanding its impact on strategic goals and the overall workplace experience. This process helped our bank to identify gaps or discrepancies that might hinder the successful execution of the chosen strategy. By quantifying the gap between its culture and strategy, our bank has set realistic goals and make informed decisions. And started implementing targeted initiatives to bridge the divide and to align its culture and strategy in a way that the it's cultural traits support and empower the strategic direction, increasing the likelihood of achieving long-term success. This alignment enhances employee engagement, boosts motivation, and instils a sense of purpose among the workforces.

it is expected that, employees become enthusiastic advocates of the strategy, contributing their collective efforts towards achieving strategic objectives. Nurturing and reinforcing these positive cultural aspects not only support effective strategy execution but also strengthens the Our Bank's overall resilience and adaptability in the face of changing market dynamics.

2. Why culture change in Oromia Bank

There are so many important reasons why organizations eager to change their default culture to a desired future culture. In a very volatile environment, culture change in an organization is necessary in order to stay competitive, attract and retain top talent, and create a positive and supportive work environment that is-

aligned with the company's values and goals. To stay at the top of the competition, cultural change is a fulcrum. Organizational culture change is a complicated process that takes long time to do adapt.

Having well understood the concepts and process of corporate culture, Oromia Bank has designed a corporate culture framework incorporating cultural initiative to be implemented during strategic period. Throughout our previous experience, a default culture has brewed in our Bank. However, this default culture has various issues to be addressed and tamed in order to create a designed and more agreeable culture to our vision, mission and core values. Cultural change may change every aspect of the company or some elements of it. There are key important reasons that Oromia Bank has forced to change its organizational culture.

- **To reinforce our strategy:** - our corporate and functional strategies cannot be practiced without culture change.
- **Establish effective communication:** - This is a holistic tool in displaying the identity nature of Oromia Bank in the mind of top leaders, employee and customers.
- **Enticing top management and increase employee engagement.** Having fearless organizational culture motivates employee to stretch out to seize any opportunity that is important to our Bank.
- **Change in external environment:** - External shocks can be a powerful facilitator of cultural change. It became clear that significant cultural change was required in firms that want to survive. So, in a very tough competition Oromia Bank has great interest to flourish more and survive by changing its organizational culture.
- **To enhance feedback:** - forwarding corrective or evaluation information to the original sending. It could be in form of critics or appreciation. The culture of feedback should be exercised in Oromia Bank.
- **Agile thinking and creates sense of ownership:** - In organization where fearless culture is developed, people believe that, the company belongs to all the staffs employed in the organization thereby developing innovative culture.
- **To ensure that our employees are treated fairly, with respect & inclusion.**
- **To recognize the importance of diversity in these effort**

3. Important components of corporate culture

The components of the organizational culture are vastly intangibles, less visible. Still we can consider that the principal components of the organizational culture are the symbols, the behaviours norms, rituals and ceremonies, the rules and the role of the personal, the stories and organizational myths.

4. Culture initiative to be implemented in the current fiscal year.

Based on the cultural assessment gap observed, the following same quick win cultural change initiative have been identified to be implemented effective immediate.



1. Being Responsiveness:



2. Appropriate Greetings:



3. Showing Respect:



4. Appropriate Dressing Code:



5. Time Management



6. customer complaints

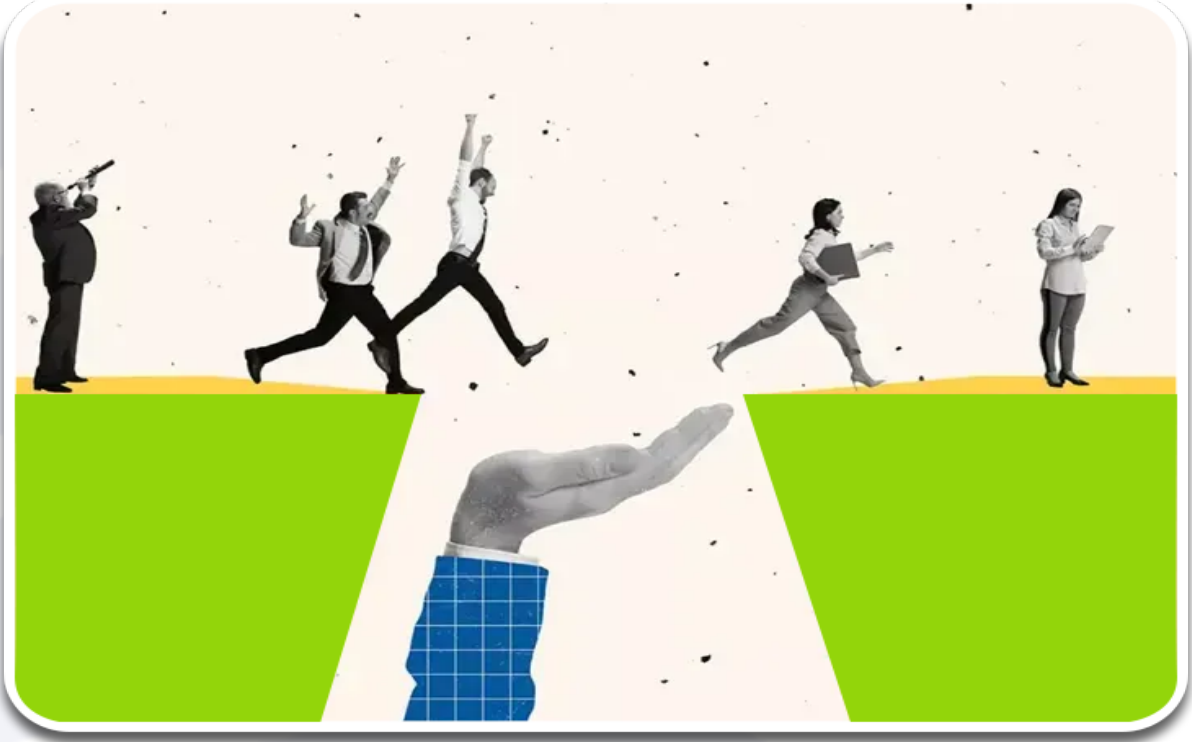


7. Fruitful Meetings:



8. Cost Consciousness:





Oromia Bank
People's Bank!