



COVID-19 AND THE NEW LEADERSHIP AGENDA IN LEBANESE BANKING
SECTOR

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Abstract

In view of the outbreak of COVID-19, this study emphasizes the New Leadership Agenda in Lebanese Banking Sector and on how the corona virus has changed the entire way through which businesses were operating. In order to ensure continuity and customer satisfaction, the Lebanese banking sector requires significant efforts. The aim of this research is to focus on the change required in leadership agenda of Lebanese banks. The research applied both quantitative methodology as well as surveys which were distributed to 60 bank managers to evaluate the current situation. SPSS was used to examine the correlation between different variables. The results showed a substantial negative impact on the banking sector due to credit default and COVID-19 consequences. In addition to that, the results also showed that the devaluation of the Lebanese currency (LBP lost over 60 percent of its value in one year) heavily weighted on overall deterioration of financial and economic situation. There is an urgent need to change the leadership style and focus on the needs of the customers in order to improve their situation post COVID19.

Keywords - COVID-19, Lebanese banking sector, businesses, customer satisfaction

I. INTRODUCTION

The corona virus completely changed how businesses operate and survive the banking sector must focus on introducing strategies and agendas to ensure sustainability and consumer satisfaction amid a pandemic that currently has no clear end in sight. This paper provides an insight into the COVID-19 pandemic's impact on Lebanese banking sector, the issues that bank leadership needs to address to survive this pandemic, and the research aim and objectives of this study, followed by iterating why this study is important.

1.1 Research Background

The pandemic has completely halted the already falling incoming payments 'volumes of the Lebanese Diaspora'. Within the current unstable economy, the Lebanese government has fallen behind on a \$1.2 billion Eurobond payment that was due in March 2020, having defaulted on every outstanding Euro bond obligation, which includes further \$2.7 billion payments (Rickards, 2020). The World Bank and International Monetary Fund (IMF), among others, are focused on assessing and providing solutions to the problem, but this will not be an easy feat for Lebanon. The country has had to face many challenges over the decades and now, another factor potentially adding to its deterioration is the COVID-19 pandemic, which might just be the



most serious issue that financial institutions worldwide have had to face in almost a century, including the 2008 financial crisis.

With the economic fallout spreading, banks are finding themselves having to juggle some large priorities that call for concrete repositioning measures now, while also focusing on the recalibration of the future. Banks are focused on keeping their branches open, in spite of social distancing regulations and compliance and supervisory functions meant for remote at-home work. They are focused on managing consumer expectations and revenue, even though the interest rate is almost zero and consumers are facing an increased pressure (Yousufani, Courbe & Babczenko, 2020). At the same time, banks must also focus on branding and strategy issues that are going to define the future, as consumer behaviours and market forces potentially change how banks and other entities come out of this economic crisis. How and what they will do is crucial to ensuring their survival, which is where bank leadership plays a vital role.

1.2 Research Problem

The corona virus pandemic has impacted businesses globally, with the retail banking industry being no different. To minimize the spread of the virus, governments are enacting mitigation strategies focused on national quarantine, social distancing, and shutting down non-essential businesses (Yousufani, Courbe & Babczenko, 2020). The economic halt became a large shock for the corporate sector, which started scrambling for cash to cover the costs of operations due to a shortfall in revenue. The financial sector, especially banks, are expected to take on a significant role in the absorption of this shock by supplying essential funding (Borio, 2020). Under such unprecedented circumstances, governments and central banks have enacted different policy interventions (Acharya & Steffen, 2020).

While some policy measures have been focused on the reduction of the sharp financial conditions' tightening in such a short period of time, others have focused on supporting the credit flow to companies (BDL instructions), be it through credit markets directly intervening (such as liability guarantees and credit lines sponsored by governments), or a relaxation of banks' constraints on capital buffer use (Demirguc-Kunt, Pedraza & Ruiz-Ortega, 2020). While credit institutions are being encouraged to take on a significant countercyclical role to support the real sector, these actions also carry with them several implications for the banking sector's resilience in the future. As an example, as lenders exhaust their existing buffers, they may start to find their asset quality deteriorating, which would cause a threat to the systems' stability.

Bank leadership must now focus on creating a fusion of technology and finance that ensures easy accessibility to banking operations for consumers while they remain within the comfort of their homes. A new bank leadership agenda must be introduced with a focus on digitization so as to counter the COVID-19 fallout as much as possible. More than that, a leadership is needed to help overcome the issues that the country's economy is already facing. Despite banks in many countries have shifted to mobile applications and online transfers, Lebanese banks have yet to catch up (Boustani, 2020). Digitization, however, is just one aspect of changing things to ensure consumer satisfaction. In addition, bank leadership needs to focus on implementing



long-lasting changes that benefit the banking system well past the pandemic, with minimal downsides.

1.3 Purpose of the Study

The aim of this research is to focus on the change required in leadership agenda of Lebanese banks. Based on this aim, the following objectives are addressed in the study:

- To assess the impact of COVID-19 on Lebanese banks.
- To identify the changes made by Lebanese bank leadership to ensure banks' survival amid the pandemic.
- To analyze how bank leadership is ensuring that these changes are positively received by customers.

1.4 Research Questions

Based on the research objectives, the following research questions are addressed:

1. What impact has COVID-19 had on Lebanese banks?
2. What changes has the Lebanese bank leadership currently made to ensure banks' survival amid the pandemic?
3. How is the bank leadership ensuring that these changes are received positively by customers?

With the financial crisis expected to continue, even once the lockdown ends and the economy starts reopening worldwide, the net effect of such policy measures remains unknown for the most part in the banking sector (Demirguc-Kunt, Pedraza & Ruiz-Ortega, 2020). The problem that emerges here is the role of bank leadership in ensuring effective policy generation and implementation that will provide an opportunity for banks in Lebanon to bounce back once things start to improve again. A challenge mission that bank leaders are currently faced with is shifting the agenda to incorporate operations' continuity despite limited capacity. To prevent businesses from coming to a complete halt, the focus is now on transforming the economy into a digital and modern one, with banks having a major influence on such transformation. Nevertheless, there is currently no research, to the best of the researcher's knowledge, focused on a new leadership agenda for Lebanese banks to ensure survival and consumer satisfaction amid the pandemic. This gap in the literature is where the rationale for conducting this study lies.

II. LITERATURE REVIEW

The complexity leadership theory (CLT) is applicable in this study. The most significant area of a leader's influence on the motivational, psychological, social and situational aspects of a firm is



perhaps a change leadership within a dynamic and complex scenario (Karoki, 2016). According to Uhl-Bien, Marion and McKelvey (2007), this theory helps understand the role played by leaders in a knowledge-based economy that is currently faced with problems, such as the one wherein commercial banks in Lebanon are operating. Leadership under this theory is a dynamic concept that allows the achievement of banks' organizational outcomes like innovation, learning, and adaptation to change, all of which are crucial to survive amid the current pandemic.

2.1 Immediate Impact of COVID-19 on banks

The significant humanitarian fallout of the virus has carried with it the possibility of an economic decline that is equally disrupting, making the future steps precarious and uncertain with a mixture of resulting shocks to both demand and supply, as well as pre-existing conditions in the worldwide economy. The pandemic poses the threat of a global crisis much worse than the 2008 recession, albeit short-lived (Roubini, 2020). An immediate impact of the pandemic includes the closure of banks due to physical distancing guidelines, which has forced banks to shift to online methods. Although many banks have been successful in this regard, plenty has not, especially the ones in Lebanon where the online banking system is weak (Boustani, 2020).

According to a report published by Deloitte (2020), there have also been positive impacts, with bank leadership being forced to take steps that will translate well for banks in the future. These measures include increased collaboration between banks and the government, increased societal role beyond that of relevant stakeholders, better financial supervision, infrastructure modernization, systemic stability, increased digitization, cost reduction, and decreased appetite for credit risks.

2.2 Banks' Response to COVID-19

Banks are already implementing various measures to counter the pandemic's adverse effects. With some common measures including the establishment of a central task force, segregation of teams, suspension of large-scale gatherings, postponed travelling, refreshing external-vendor interaction policies, and focusing on tele-working arrangements (Buehler et al., 2020). Beyond these fundamental steps, Buehler et al. (2020) further argue that banks need to prioritize some measures fitted to a specific combination of market and biological stresses and their impact on the market. Lebanon can learn from the experiences of Italy and China, among other countries, acknowledging that there are disparities in the political and economic structures, cultural and social norms, and healthcare systems in different countries.

2.3 Role of Bank Leadership

Many banks have already taken different measures such as team segregation and the activation of the Business Continuity Plan (BCP) sites for employees. According to Buehler et al. (2020), BCP sites might not be adequate enough in supporting a split-team model, which would require



banks to look for alternatives if the pandemic continues for a longer time period than anticipated. Bank leaders need to make sure that financial institutions are maintaining and testing backup plans in case of a rise in infection rates or increased spread of the disease while establishing proper triggers for these plans. According to Wojcik and Ioannou (2020), people are going to need essential banking services even amid such tough times, which is why bank leaders must ensure that ATMs and branches are operating effectively with adequate safeguards in place, while simultaneously encouraging the increased use of remote services.

From a credit perspective, Buehler et al. (2020) argues that banks need to quickly identify consumers and sectors that are impacted the most, which will allow them to build an understanding of how banks can provide support to the community and their clients properly (Obrenovic, 2020). Credit availability and relaxed payment schedules are two such measures taken by bank leader's while remaining aware of liquidity measures for customer support is another measure. Deliberate and clear signalling along with proactive communication is essential for bank leaders to possess (Bellaqa, Krasniqi & Shala, 2020).

III. RESEARCH GAP

Based on the literature reviewed, it becomes evident that there is a significant gap in the literature with regard to bank leadership and their response to COVID-19. Another major gap is that no research is currently focused on bank leadership responses in Lebanon.

3.1 Hypotheses

H₁: COVID-19 has negatively impacted Lebanese banks' operations

H₂: Digitization in the banking sector by new leadership will ensure survival amid the pandemic

H₃: New Lebanese bank leadership agenda will increase consumer satisfaction

3.2 Methodology

The research philosophy used in the study is positivism, given its epistemological focus on the scientific method and observable and measurable facts (Saunders, Lewis & Thornhill, 2009). Given the focus of the study being on addressing what bank leadership has currently done to ensure survival, instead of how it has done it, a positivist approach best applies here. The realist approach is not applicable since it is focused more on historical explanations and cultural experiences. Interpretive does not apply either since subjectivity is involved with a focus on narrative, which is not the study's purpose. Pragmatism also does not apply since the research must then be largely driven by value and the doubts and beliefs of the researcher (Saunders,



2016). Objectivity is currently required in this study, which is why the positivist approach is best applicable, with COVID-19 being used as the causal explanation for leadership changes.

3.3 Research Design

A cross-sectional quantitative research design is adopted, with a deductive approach used. The purpose of conducting a quantitative research is largely based on the need to identify what leadership factors are being considered to ensure the survival of Lebanese banks instead of how leadership is changing the current structure. Had the focus been on “how”, a qualitative research design would have been more applicable (Saunders, Lewis & Thornhill, 2016). Using the deductive approach, hypotheses are derived from the literature studied.

3.4 Data Collection Methods

Data were collected using the survey method, with questionnaires utilized. A 5-point Likert scale questionnaire was developed, which was then uploaded online for easy access, given that COVID-19 currently entails social distancing and quarantining. The population considered was banks in Lebanon, with the sample being managers/leaders in Lebanese banks. A sample of 60 managers/leaders was chosen using the purposive sampling technique. Although a larger sample size is generally suited to a quantitative study, given the pandemic circumstances, the lack of time and research in this area, the sample size was kept restricted. Moreover, managers are less in number generally. Had it been employees, a larger sample size would have been easy to obtain.

3.5 Data Analysis Strategy

Data were analyzed using SPSS (v 23.0), with correlation and regressions analysis applied to obtain research results. From this perspective, the data was analyzed on two grounds including descriptive analysis and inferential analysis. The descriptive analysis presents the description of the participating individuals of this study whereas the inferential analysis tests the hypothesized statements.

IV. FINDINGS & INTERPRETATIONS

4.1 Descriptive Analysis

To describe the participating individuals, the descriptive analysis was run. From this perspective, it was found that the total number of participating individuals was $n = 60$ among them $n = 10$ (16.6 per cent) were female and $n = 50$ (83.4 per cent) were male. The mean age of the participants was 34.46 having 8.990 as standard deviation while the mean years of experience of the participants was 10.74 having 5.78 as standard deviation.



4.2 Internal Consistency Reliability

Table 1 displays the result of the test “Cronbach’s Alpha” used to measure the reliability (internal consistency) of the instrument used to gather data from the participants. According to Gliem and Gliem (2003), “Cronbach’s alpha reliability coefficient normally ranges between 0 and 1. However, there is actually no lower limit to the coefficient. The closer Cronbach’s alpha coefficient is to 1.0 the greater the internal consistency of the items in the scale” (p. 87). Furthermore, Gliem and Gliem (2003) present the rule of thumb regarding the acceptable values of the Cronbach’s Alpha and state that “ $> .9$ - Excellent, $> .8$ - Good, $> .7$ - Acceptable, $> .6$ - Questionable, $> .5$ - Poor, and $< .5$ - Unacceptable” (p. 87).

Table 1: Internal Consistency Reliability

| Reliability Statistics | | |
|------------------------|------------------|------------|
| Constructs | Cronbach's Alpha | N of Items |
| Banks' Operations | 0.803 | 4 |
| Digitization | 0.662 | 4 |
| Consumer Satisfaction | 0.769 | 3 |

4.3 Inferential Analysis

To measure the correlation between the chosen variables, Pearson correlation test was applied. Table 2 presents the coefficient of the Pearson correlation between the three variables including Lebanese banks’ operations (BO), digitization in the banking sector (DIG), and consumer satisfaction (CS). From this perspective, a positive and statistically significant correlation can be seen between DIG and BO ($p = .000$). Similarly, a positive and statistically significant correlation can be seen between CS and DIG ($p = .000$). Similarly, a positive and statistically significant correlation can be seen between CS and BO ($p = .000$).



Table 12: Correlations

| Correlations | | | | |
|--|---------------------|--------|--------|----|
| | | BO | DIG | CS |
| BO | Pearson Correlation | 1 | | |
| | Sig. (2-tailed) | | | |
| | N | 60 | | |
| DIG | Pearson Correlation | .707** | 1 | |
| | Sig. (2-tailed) | 0 | | |
| | N | 60 | 60 | |
| CS | Pearson Correlation | .794** | .711** | 1 |
| | Sig. (2-tailed) | 0 | 0 | |
| | N | 60 | 60 | 60 |
| **. Correlation is significant at the 0.01 level (2-tailed). | | | | |

To test the hypothesized statements, the null hypotheses were tested using multiple linear regressions. The result of the multiple linear regressions is displayed in the following tables. Table 3 presents the R-value as .820 which demonstrates the overall correlation as 82 per cent between the dependent variable (Banks' Operations) and the independent variables (including Digitization in the Banking Sector and Consumer Satisfaction). In the next column, the R square (R²) indicates the variance as .672 (67.2 per cent) occurs in the dependent variable due to the independent variables.

Table 3: Model Summary

| Model Summary | | | | |
|------------------------------------|-------|----------|-------------------|----------------------------|
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .820a | 0.672 | 0.66 | 0.53425 |
| a. Predictors: (Constant), CS, DIG | | | | |



The ANOVA test in table 4 reports the wellness of the regression equation to fit the data. From this perspective, the sig value (.000) in this table displays the regression model as a good fit for the data; it is statistically significant to predict the outcome variable.

Table 4: ANOVA

| ANOVA ^a | | | | | | |
|------------------------------------|------------|----------------|----|-------------|--------|------|
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 33.292 | 2 | 16.646 | 58.321 | 0 |
| | Residual | 16.269 | 57 | 0.285 | | |
| | Total | 49.561 | 59 | | | |
| a. Dependent Variable: BO | | | | | | |
| b. Predictors: (Constant), CS, DIG | | | | | | |

The Coefficients table 5 reports that the statistical effect of independent variables on the dependent variable. From this perspective, the sig values ($p < .05$) against both (DIG and CS) state that both of the independent variables DIG and CS are statistically significant and positively ($B = .342$ and $B = .558$) affect the dependent variable Banks' Operations. The regression equation, thus, will be like "The independent variables statistically significantly predicted the Banks' Operations, $F(2, 57) = 58.321$, $p < .05$, $R^2 = .820$. Both of the independent variables added statistically significant impact to the prediction, $p < .05$ ".

Table 5: Coefficients

| Coefficients | | | | | | | | |
|---------------------------|------------|-----------------------------|------------|---------------------------|-------|-------|-------------------------|-------|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
| | | B | Std. Error | Beta | | | Tolerance | VIF |
| 1 | (Constant) | 0.495 | 0.238 | | 2.076 | 0.042 | | |
| | DIG | 0.342 | 0.128 | 0.289 | 2.675 | 0.01 | 0.495 | 2.021 |
| | CS | 0.558 | 0.102 | 0.589 | 5.46 | 0 | 0.495 | 2.021 |
| a. Dependent Variable: BO | | | | | | | | |



4.4 Discussion

In order to conduct the detailed analysis, the sample size of 60 individuals was selected from the sample frame to evaluate the impact of Covid-19 on the leadership and working styles of people working in the lending institutions.

The analysis of the SPSS data makes it evident that Covid-19 impacted the working style and the leadership style of individuals working in different organizations including the banking sector around the globe. It is important to understand that lockdown has impacted the lives of people working in the lending institution because they were supposed to opt for the different working mechanisms in order to get adjusted to the working activity and overcome the impact of Covid-19. It is important to understand that Covid-19 has impacted all kinds of industries leading to adverse situations in which all the economies had a bad impact. The sample of 60 people reflected that the impact was not only bad in the case of currency devaluation in which the exports of the countries were on hold. However, it was also bad because most of the organizations were unable to understand that how they should have reacted under the given circumstances and what should have been the reaction of all the leaders. In the given circumstances, most of the leaders were unable to identify the overall skills of their employees and how they were performing while they were given the chance of performing in their overall capacity. When the condition of borrowing and lending takes place in the lending institutions, it ultimately becomes difficult for the companies to trust the borrowers because of the lack of funds in their resources and how they should be utilized. In most cases, the lending institutions are unable to differentiate between the real and the fake borrowers. Most of the institutions are trying their best to cater to their customers in a way that they can get maximum output in terms of the benefits they are withdrawing when they get in touch with the organization.

V. CONCLUSION & RECOMMENDATIONS

5.1 Conclusion

From this study, it can be concluded that Covid-19 has adversely impacted the overall economic situation for most of the organizations and banks are most affected because they had to go through many complicated situations and scenarios especially the Lebanese banking sector which has been affected exponentially. Considering the leadership aspect in the banking sector, the focus of the leaders should be on the way that these complications could be reversed.

Due to the lockdown situation and the pandemic impact, a major move towards working from home was adopted which reflected the strong support of infrastructure technology to the sustainability of the organizations' performance. The banking sector faced a massive hit to their credit gap which further extended the economy's turmoil. In addition to that, the increased unemployment and the extreme hardships have led to soaring government deficits.



In times of crisis, the majority of banks' clients rush to withdraw their deposits from their accounts so that they can shift their investments to a safer location. The data analysis and questionnaire helped us understand the fact that Covid-19 has impacted the way organization and management used to act within their organizations and how they were trying to cope up with the activities that were taking place within the departments. The analysis was fruitful in the terms of getting insight about what should be the approach of an organization towards their employees and how to manage their attitude and mold it in a way to follow the best strategies helping them to recover from the problems associated with the Covid-19. There are certain ways through which the overall impact of the issue can be controlled by using the strategies that are revolving around the concept of managing people in the right manner and identifying the people based on how well they can contribute to the institution. Since the issue is associated with managing the finances, it should be the responsibility of the leaders to opt for the most practical approach through which their objectives are met at the same time.

With the overall crashes in the market and the debt defaults, the banking sector requires to come up with a new agenda. This agenda requires leadership be transformed into teams to respond to the crisis. With the extreme command-and-control structure in Lebanon's banking sector, the situation has not been favorable. The leaders have been poorly understood because of the chaos and the severe persistent problems. Hence, it is required that leaders better move forward with a clear set of priorities to be able to successfully tackle their issues and simultaneously work upon empowering others who can implement appropriate solutions thus serving those priorities.

Moreover, the bank leaders shall be prepared to embrace a new business continuity plan taking into consideration any anticipated other pandemic and a cushion zone should be accounted for in the new agenda. This should focus significantly on making changes and taking actions which would help in preserving and raising capital and make decisions about compensations, cost structures and buybacks to be examined.

5.2 Recommendations

In the light of the results of the present study, this study recommends that the Lebanese banking industry pay attention to the digitization using a new leadership style in the post COVID-19. Furthermore, the industry should also focus on the strategies that can increase customer satisfaction to increase the Lebanese banks' operations. There is certainly no denying the fact that diversity is one of the important factors which directly impacts the level of creativity and innovation in the high-context organizations. The purpose of this paper is to summarize the understandings as well as the learning from the article and how it can be used for making the organizational environment a right thing while ignoring all sort of potential conflicts between the internal-labor such as highly skilled employees and lower staff.

Before asking for the principles of diversity, one should have a proper idea about what is diversity and how it can impact the organization. According to the research, diversity includes all sorts of differences starting from the mental processing capabilities, to the human capital.



Additionally, the diversity at the workplace is backed by the eternal commitment of the leader as well as the employees. Hiring diversified individuals, promoting diversity in the system and working out on the diversified strategies promotes the organizational well-being. However, they could also lead to internal conflicts which could badly destroy the entire decorum of the company thus leading to growth hurdles. The top management should be capable enough to understand the diversity principles which could lead to ethical concerns in the firm. A leader should be able to work out the ways through which creativity/innovation can be promoted and should discourage the presence of the matters which could lead to the issues.

It is highly important to understand that creativity and innovation work as the survival factors for the growth of any organization. If the companies lying in the High-context zone want to uncover the new principles for the growth then they are supposed to look out for all those options which could promote creativity in the firm. After the COVID-19 outbreak is over, banks have to review and renew business continuity plans (BCP). They should assess how existing BCPs are working. If there are lacks, banks will want to identify root causes, deficiency of infrastructure, human capital shortages. Banks should then implement new BCP in place based on lessons learned, to put up adaptability and better respond to future pandemics. On the longer term, banks should consider how powerful their activities, management team and initiatives were in facing the crisis. It's highly important to consider and establish new business assumptions that support the branches and other departments that will be exposed by any future crisis.

VI. RESEARCH LIMITATIONS

A major limitation was the time constraint. Had more time been allocated for data collection, a larger sample size could have been taken. Another major limitation was the pandemic itself, which impeded easy and close interaction with people. Online surveys may allow for wider reach but are not necessarily responded easily. With an option of going up to people directly and having them fill out questionnaires, more surveys can be filled out with a bigger chance that participants will answer them responsibly as well. The researcher maintained the proper code of conduct at all times as per the university guidelines, ensuring that all ethical guidelines were adhered to, along with COVID-19 regulations. Prior to beginning the survey, participants were asked to read through the instructions detailing what the research was about and what was required from them. This ensured debriefing. Once participants had read through the guidelines and research purpose, they were asked to provide their signature or acknowledge that they had read through the terms and were in agreement. This ensured informed consent. The researcher also informed the participants that the information they provided would be used solely for the purpose of this study and would only be accessible to the researcher and possibly the researcher's supervisor. This ensured confidentiality. No names, or any information that could be directly linked to the participant, were asked for. This ensured anonymity.



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APPENDIX

Questionnaire

This research is entirely for academic purpose and in no way intends to use your details in any other place. Your participation would be completely confidential.

Name:

Age:

Association with the bank:

Please select the most appropriate answer from the five options given below (SA: strongly agree, A: agree, N: neither agree nor disagree, D: disagree, SD: strongly disagree)

| No | Code | Constructs & Items | 1 | 2 | 3 | 4 | 5 |
|------------------------------|------|--|---|---|---|---|---|
| Banks' Operations | | | | | | | |
| 1 | BO1 | During the past 4 weeks, you have been feeling downhearted or depressed while working in your bank | | | | | |
| 2 | BO2 | During the past 4 weeks, you have been very nervous while working in your bank | | | | | |
| 3 | BO3 | During the past 4 weeks, you have been feeling lonely while working in your bank | | | | | |
| 4 | BO4 | During the past 4 weeks, you have been happy while working in your bank | | | | | |
| Digitization | | | | | | | |
| 5 | DIG1 | Post COVID-19, my organization allows me to work remotely | | | | | |
| 6 | DIG2 | Post COVID-19, I am satisfied with the culture of my workplace | | | | | |
| 7 | DIG3 | Post COVID-19, I am satisfied with the current work-life balance | | | | | |
| 8 | DIG4 | Post COVID-19, my organization use electronic signatures | | | | | |
| Consumer Satisfaction | | | | | | | |
| 9 | CS1 | Customers feel safe visiting the bank branch | | | | | |
| 10 | CS2 | Customer service staff is coping with the more challenging environment | | | | | |
| 11 | CS3 | Customer are satisfied with the service delivery in the bank branch | | | | | |