

Everyone's Smart University

College of Management

Master of Project Management



The impact of the role of digital transformation on business continuity in the banking sector during Covid-19 in the Kingdom of Saudi Arabia

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أثر دور التحول الرقمي في استمرارية الأعمال في القطاع المصرفي خلال كوفيد -19 في
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Chapter 1: Research statement and important of Research

ABSTRACT

The Covid-19 pandemic has significantly affected various sectors worldwide, including the banking industry in the Kingdom of Saudi Arabia. This study aimed to investigate the impact of digital transformation technologies on business continuity and customer needs during Covid-19 in the banking sector. The study used a mixed-method approach, including a survey of 115 individuals, 12 businesses, and 15 bank employees. The results showed a strong positive relationship between the adoption of digital transformation technologies in the banking sector and business continuity and customer needs during Covid-19. The study also found a significant relationship between customer overall satisfaction with the bank's response to the pandemic and satisfaction with banking services regulations and satisfaction with the speed of the bank's response. Moreover, the study revealed a moderate positive relationship between the percentage of electronic channels used by companies during the pandemic and the percentage of income increase during the Corona crisis for the company. Finally, the study indicated that there is an association between the implementation of digital transformation initiatives by the bank during the pandemic and employees' overall satisfaction with the bank's response to the pandemic. These findings can help banks and companies in the Kingdom of Saudi Arabia to improve their digital transformation strategies and enhance their customers' and employees' satisfaction during a crisis.

INTRODUCTION

The COVID-19 epidemic has had a huge impact on businesses around the world, particularly the financial industry. In order to guarantee service continuity during the pandemic, banks have had to use digital technology and alter their processes swiftly. During the pandemic, this shift towards digital transformation was an essential element of

corporate continuity, notably in the banking industry. This research seeks to investigate the impact of digital transformation on business continuity in the Saudi Arabian banking sector during the COVID-19 pandemic. Specifically, it will examine how Saudi Arabian banks have utilized digital technology to preserve business continuity during the pandemic. Using current research, case studies, and expert perspectives, the study will

provide insights into the effectiveness of digital transformation projects in guaranteeing business continuity in the banking sector during the pandemic. This study will contribute to the literature on digital transformation and business continuity by analyzing the role of digital technology in the banking industry throughout the pandemic. By focusing on the Saudi Arabian context, the study will provide unique insights into the problems and opportunities associated with digital transformation in the banking sector in a specific location. Using the most recent research and expert opinion in the subject, the following parts will provide a literature review, research methodology, results and discussion, and conclusion.

المقدمة

أثر وباء كوفيد-19 بشكل كبير على الشركات في جميع أنحاء العالم، وخاصة في الصناعة المالية ولضمان استمرارية الخدمة خلال الجائحة، اضطرت البنوك إلى استخدام التكنولوجيا الرقمية وتغيير عملياتها بسرعة. وكان هذا التحول نحو التحول الرقمي جزءاً أساسياً من استمرارية الشركات خلال الجائحة، ولا سيما في صناعة البنوك. تهدف هذه الدراسة إلى التحقيق في أثر التحول الرقمي على استمرارية الأعمال في قطاع البنوك السعودية خلال جائحة كوفيد-19. وبصفة خاصة، ستدرس كيف استخدمت البنوك السعودية التكنولوجيا الرقمية للحفاظ على استمرارية الأعمال خلال الجائحة. وسيوفر هذا البحث، باستخدام الدراسات الحالية ووجهات النظر الخبيرة، رؤى حول فعالية مشاريع التحول الرقمي في ضمان استمرارية الأعمال في قطاع البنوك خلال الجائحة. وسيساهم هذا البحث في الأدبيات المتعلقة بالتحول الرقمي واستمرارية الأعمال من خلال تحليل دور التكنولوجيا الرقمية في صناعة البنوك خلال الجائحة. وعن طريق التركيز على السياق السعودي، سيوفر البحث رؤى فريدة حول المشكلات والفرص المرتبطة بالتحول الرقمي في قطاع البنوك في موقع محدد. وستستخدم الدراسة أحدث الأبحاث وآراء الخبراء في هذا المجال، وستشمل الأجزاء التالية منهجية البحث، واستعراض الأدبيات، النتائج والمناقشة، والاستنتاج.

PROBLEM STATEMENT

During the COVID-19 epidemic in Saudi Arabia, this study aims to evaluate how digital transformation has helped ensure business continuity in the banking industry. The study will examine the obstacles and opportunities related to digital transformation in the banking industry and shed light on its efficacy. The findings will contribute to the literature on digital transformation and business continuity and will inform future banking initiatives.

IMPORTANCE OF THE RESEARCH

- Ensuring continuous critical services during times of crisis.
- Developing a road map for activity recovery.
- Addressing the challenges of a remote work model.
- Eliminating unnecessary processes that arose during the COVID-19 pandemic.
- Improving performance in business continuity.
- Increasing productivity in resource investigation.
- Enhancing customer experience and loyalty.
- Developing competencies and enhancing business effectiveness.

RESEARCH OBJECTIVE

- Measure difficulties in stakeholder management during the COVID-19 pandemic in the banking sector in Saudi Arabia.
- Facilitate administrative tasks required to manage stakeholders in the banking sector during a crisis.
- Assessment of digital infrastructure readiness for natural disasters.

Chapter 2: basics and the theoretical basement of the research

RESEARCH TERMINOLOGY

- Digital transformation is the adoption of digital technology by an organization to digitize non-digital products, services, or operations. The goal for its implementation is to increase value through innovation invention, customer experience, or efficiency.
- Business continuity???
- Banking system the purpose of the banking system is to provide an easy way for people to pay for goods and services, save their money, and transfer money between accounts. Banking systems provide credit opportunities, facilitate fund flow into the economy, ensure financial generation for public development and growth, and provide payment options.
- remote banking service remote Banking - Technology of banking services on the basis of the orders sent by the client remotely (i.e. without a visit to the bank), often with the use of computer and telephone networks.
- Relation between banking and project management for the banking and finance sector requires project managers to prepare and oversee a wide range of digital transformation, automation, and migration projects. Banking and finance project managers are becoming an indispensable new role within the organization bringing industry, domain, and project management expertise together.

THEORETICAL PREMISES

The pandemic of COVID-19 has had a significant impact on businesses around the world, including the banking industry. To mitigate the impact of the pandemic, many Saudi Arabian banks have adopted digital transformation strategies to ensure business continuity. This study seeks to investigate the theoretical premise that digital transformation has assisted Saudi Arabian banks in maintaining operations during the COVID-19 pandemic.

This study will provide insights into the opportunities and challenges of using digital technologies to ensure business continuity in the banking industry by examining the efficacy of digital transformation initiatives. This study's findings will contribute to the literature on digital transformation and business continuity, as well as provide practical guidance to banking institutions in Saudi Arabia and beyond on how to adapt to disruptions and position themselves for long-term success.

Literature Review

Publisher's name, date, and place of publication	Study Title	Study aims and objective
Nouf Al-Kahtani, Sumaiah Alrawiai, Bnan Mohammed Al-Zahrani, Rahaf Ali Abumadini, Afnan Aljaffary, Bayan Hariri, Khalid Alissa, Zahra Alakrawi and Arwa Alumran (2022) DIGITAL HEALTH Journal	Digital health transformation in Saudi Arabia: A cross-sectional analysis using Healthcare Information and Management Systems Society' digital health indicators	This study aims to measure the readiness for digital health transformation at different hospitals in the Eastern Province, Saudi Arabia in relation to Saudi Vision 2030 based on the four dimensions adopted by the Healthcare Information and Management Systems Society: person-enabled health, predictive analytics, governance and workforce, and interoperability.
S. Ziyadin, S. Suieubayeva, and A. Utegenova Al-Farabi Kazakh National University, Almaty, Kazakhstan D. Serikbayev East Kazakhstan State Technical University, Almaty, Kazakhstan	Digital Transformation in Business	The aim of the research is to identify the clear definition of digital transformation and to present a structured framework with digital transformational stages, activities and results. This research contains a literature review

(2020) Conference: SCDTE		which is giving insight into the fundamental comprehension of digital transformation. Findings indicate that even though digital transformation is a wellknown idea a method for the organized digital transformation of business models is missing. The research gives an explicit meaning of digital transformation of business models and phases for the digital transformation of business models. In addition, the paper offers the roadmap for digital transformation.
Natalja VERINA, Jelena TITKO, 9–10 May 2019, Vilnius, Lithuania ISBN 978-609-476-161-4 / eISBN 978-609-476-162-1 Vilnius Gediminas Technical University,	DIGITAL TRANSFORMATION: CONCEPTUAL FRAMEWORK	– the main goal of the current research was to provide a deep understanding of the concept of digital transformation, specifying its key elements/components/categories.
Burkan Hawash, Yousef I Abuzawayda, Umi A Mokhtar, Zawiyah M Yusof, Zawiyah M Yusof (2020) International Journal of Management (IJM)	DIGITAL TRANSFORMATION IN THE OIL AND GAS SECTOR DURING COVID-19 PANDEMIC	The aims of this paper could be invaluable to newly created organizations which intend to rely on information systems or get hold of opportunities in transforming their operational process into digital.

Chapter 3: sample and the stakeholder

Research sample

Stakeholder of the banking business are the goal of this research, to more clarify stockholders divided to 3 categories as this section explain:

Stakeholders in the digital transformation of the banking sector refer to the wide range of individuals and entities that have an interest in the development and evolution of the banking sector towards the use of modern and digital technology in providing banking services and managing a business.

Stakeholders in the digital transformation of the banking sector include customers, shareholders, employees, government, other financial institutions, and the local and wider community.

The digital transformation of the banking sector is one of the most important challenges facing the sector, as it helps to improve efficiency and effectiveness and provide better services to customers, as well as increase the competitiveness of banks and financial institutions.

stakeholders in the digital transformation of the banking sector are keen to support this transformation and achieve the associated benefits, ensure the provision of good, secure, and effective banking services to customers, and achieve long-term growth and sustainability.

Individual customers:

Individual customers are one of the key stakeholders in the banking sector, as the performance of banks depends largely on customer satisfaction and meeting their various financial needs.

The financial needs of individual customers in the banking sector include obtaining basic banking services, such as current and savings accounts, personal loans, car and real estate financing, credit cards, and online banking services.

Customer satisfaction depends on many factors, such as the quality of service, speed of response, friendly and professional handling by employees, fair, transparent, and competitive prices, and security and protection of accounts and banking transactions.

Therefore, the banking sector is keen to meet the financial needs of individual customers and provide banking services that meet their various needs, achieve their satisfaction and loyalty to banks.

Business customers:

Business customers are one of the main stakeholders in the banking sector, as they represent a large portion of the customers and require specialized and diverse banking services.

The needs of business customers in the banking sector include providing financing and credit to finance business operations and expansion, providing banking services for international and cash transactions, providing investment and asset management services, and providing consulting services.

The needs of business customers in the banking sector vary depending on the size of the company, the type of activity, and the projects they are involved in. Banks in the banking sector strive to meet the needs of business customers and provide appropriate banking solutions to achieve their satisfaction and ensure the continuity of their business.

Banking section employees

of employees of the banking sector in various roles, such as customer service representatives, IT specialists, managers, and executives. This sample helped us gain a deeper understanding of the implementation and management of digital transformation in the banking industry.

Chapter 4: sample of research conditions

Research limited:

- period of study for covid-19 curfew where effected study include from curfew time until now.
- sample of study was take from Reydh city only.
- the study would not go deep on the complex procedures of banking system because this is not core filed.
- digital infrastructure that that support banking operations process and there team for operation and maintenance was in the minimum capacity Thay can just make workflow.

METHODOLOGY

The analysis phase for this research depends on a questioner consists of a demographic data question and three pivots each pivot targets a type of respondents (individuals, businesses sector, bank employees) and each pivot is independent from other pivot to analyze the impact of the role of digital transformation on business continuity for every class contacted with it. The sample consists of 141 observations among all the pivots.

Descriptive statistics was used to describe the demographic variables and inferential statistics was used to make inference about the population from the three pivots. SPSS 26 and STATA 17 was used to decode and analyze the data in the demographic analysis some analysis was conducted via STATA and some via SPSS, in the inferential analysis the models and the tests was conducted on both STATA and SPSS and the results was shown.

The Research hypothesis:

Primary Hypothesis

H₁: The adoption of digital transformation technologies in the banking sector positively response business continuity and customers' needs during Covid-19 in the Kingdom of Saudi Arabia.

Secondary Hypothesis

for individuals:

H_{2.1}: Customers' satisfaction with banking services regulations has a significant positive effect on their overall satisfaction with the bank's response to the pandemic.

H_{2.2}: Customers' satisfaction with the speed of the bank's response to the pandemic has a significant positive effect on their overall satisfaction with the bank's response to the pandemic.

For business sector:

H_{3.1}: The percentage of electronic channels used by the company during the pandemic has a significant positive effect on the percentage of income increase during the Covid-19 for the company.

For employees in the banking sector:

H_{4.1}: The implementation of digital transformation initiatives by the bank during the pandemic has a significant effect on employees' overall satisfaction with the bank's response to the pandemic.

Search questionnaire:

https://docs.google.com/forms/d/e/1FAIpQLSdhUbSvq77A7_WpWHsctGwkqY2PrjgEWkVpW3GPYoZUNm-sjSQ/viewform

- <https://forms.gle/WxYY2XAdt7H4iSr7>.

- <https://forms.gle/axb2byDxpU6ncrwy9>.

Chapter 5: The Data Analysis

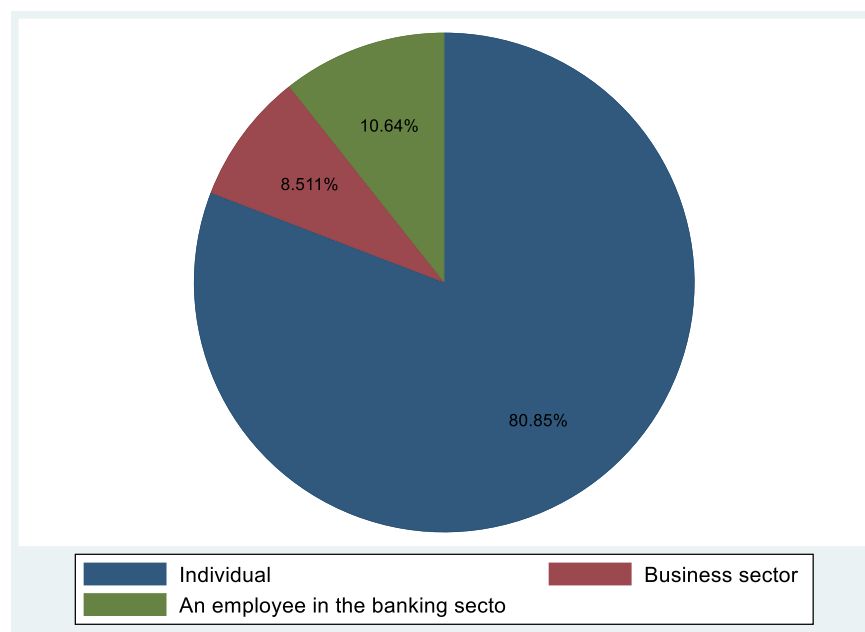
Demographic Data:

To analyze the demographic data for our research we used descriptive statistics to describe our sample and its categories.

Respondent	Frequency
Individual	114
Business sector	12
An employee in the banking sector	15
Total	141

Table 1 Respondent frequencies

Table 1 shows the frequencies of the survey Respondents, while the individuals had the highest frequency (114) and the Business sector had the lowest frequency (12).



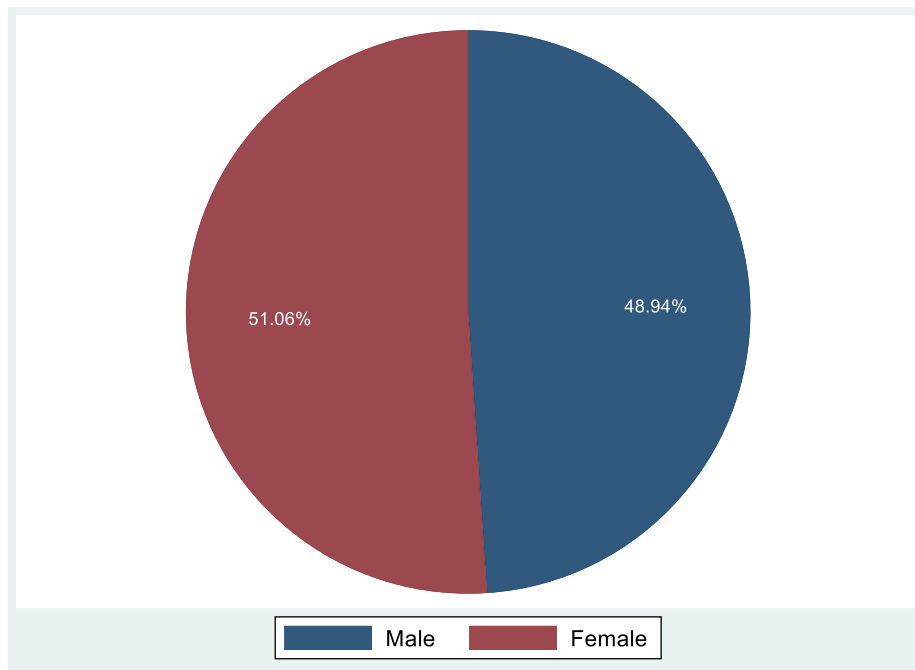
Graph 4: Respondents Pie chart

The pie chart shows the percentage of each category in the Respondent variable.

Gender	Frequency
Male	69
Female	72
Total	141

Table 2 Gender frequencies.

Table 2 show the frequencies of the gender of the survey respondents, while the females had the highest frequency (72) there was no big difference between them and the males as the males frequency (69).



Graph 5: Gender Pie chart

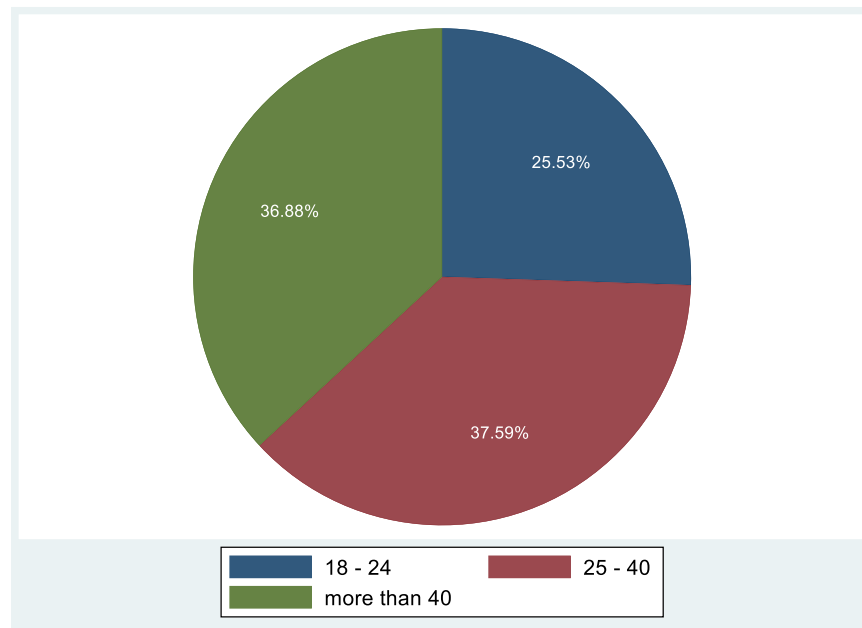
The pie chart shows the percentage of of each category in the gender varibale and as mentioned before there is no big difference between females and males in frequency or percentage.

Age	Frequency
18 – 24	36
25 – 40	53

More than 40	52
Total	141

Table 3 Age frequencies.

Table 3 shows the frequencies of the age of the survey respondents, while the age class 25 – 40 had the highest frequency (53), the age class more than 40 had no big difference from 25 -40 calss (52), and class 18 – 24 had the lowest frequency (36).



Graph 6: Age Pie Chart

The Pie chart shows the percentage of each class in the age variable.

What is your bank?	Frequency
Al Rajhi	68
Al-Ahly	20
Al Bald	6
Al Inmaa	6
Other	14

Total	114
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Table 4 individuals bank

Table 4 shows that when individuals was asked what is your bank? the most frequent answer was Al Rajhi bank and the least frequent was Al Bald and Al Inmaa banks.

What bank do you deal with?	Frequency
Al Rajhi	12
Total	12

Table 5 business sector representatives bank.

Table 5 shows the frequency when the business sector representatives were asked what bank do you deal with? The answer was Al Rajhi bank for all the business sector representatives respondents.

What is the bank you work in?	Frequency
Al Rajhi	12
Al-Ahly	2
Al Bald	1
Total	15

Table 6 Employees banks

Table 6 shows the frequencies of Banks where the employees respondents works, the most frequent answer was Al Rajhi bank, and the least frequent answer was Al Bald.

Sector Type	Frequency
Public Sector	3
Private Sector	9
Total	12

Table 7 Sector type

Table 7 shows the frequencies of sectors when the business sector representatives were asked about their sector type. The most frequent answer was private sector, and the least answer was public sector.

The field of business of the establishment	Frequency
Military sector	2
Industry sector	2
Transport sector	2
Health sector	2
Non-profit sector	3
Contracting sector	1
Total	12

Table 8 business field

Table 8 shows the frequencies of business fields when the business sector representatives were asked about their business field, the most frequent answer was the Non-profit sector, while almost all other sectors had the same frequencies, only contracting sector had the least frequency.

What is your job role in the banking sector?	Frequency
Executive	8
Information Technology	7
Total	15

Table 9 employees job role

Table 9 shows the frequencies of job roles when the employees of banking sector were asked what is your job role in the banking sector? the most frequent answer was Executives while the least was Information Technology.

Research Hypothesis analysis:

Primary Hypothesis analysis:

To test the hypothesis **H_1** : The adoption of digital transformation technologies in the banking sector positively impacted business continuity and customers needs during Covid-19 in the Kingdom of Saudi Arabia. Correlation analysis and hypothesis testing for the correlation analysis will be used after creating two new variables from the questions of the survey the first one represents The adoption of digital transformation technologies in the banking sector, the second one represents business continuity during Covid-19 in the Kingdom of Saudi Arabia.

SPSS		
Variable	The adoption of digital transformation	
Business continuity & customer's needs	Pearson correlation	p-value
	0.747	0.001
STATA		
Variable	The adoption of digital transformation	
Business continuity & customer's needs	Pearson correlation	p-value
	0.7466	0.0012

Table 10 correlation analysis.

The correlation analysis shows that the Business continuity & customer's needs, and the adaption of digital transformation have a strong positive relationship (0.747) which mean when one variable increases, the other variable tends to increase as well. While the p-value (0.001) indicates that the correlation between the two variables is statistically significant.

The correlation analysis indicates that we can reject the null hypothesis of the primary hypothesis which indicates that there is no significant relationship between The adoption of digital transformation technologies in the banking sector and business continuity & customer's needs during Covid-19 in the Kingdom of Saudi Arabia.

Secondary Hypothesis analysis:

To the first and the second secondary hypothesis for the individuals multiple regression analysis will be used where customer overall satisfaction with the bank's response to the pandemic is the dependent variable, satisfaction with banking services regulations is first independent variables, and satisfaction with the speed of the bank's response as the second independent variables.

SPSS								
Variable	Reg. coef.	Stand. Error	T-Test		(R)	R ²	F-test	
			t-value	p-value			F - value	P - value
Constant	0.032	0.261	0.124	0.901	0.773	0.598	82.622	0.000
Regulation satisfaction	0.419	0.096	4.361	0.000				
Response satisfaction	0.531	0.089	5.932	0.000				
STATA								
Variable	Reg. coef.	Stand. Error	T-Test		(R)	R ²	F-test	
			t-value	p-value			F - value	P - value
Constant	0.0324612	0.261	0.12	0.901	0.773	0.5982	82.62	0.000
Regulation satisfaction	0.419106	0.096	4.36	0.000				
Response satisfaction	0.5307362	0.089	5.93	0.000				

Table 11 multiple regression analysis.

Table 11 shows that the coefficient of regulation satisfaction (0.419) which mean one unit increase in this variable is an increase in the overall satisfaction with the bank's response to the pandemic while holding the other variables constant, the coefficient of Response satisfaction (0.531) which mean one unit increase in this variable is an increase in the overall satisfaction with the bank's response to the pandemic while holding the other variables constant. Satisfaction with banking service regulations and satisfaction with the speed of the

bank's response are both significantly related to overall customer satisfaction with the bank's response to the pandemic since both T-test have a p-value (0.000) less than (0.5) level of significant. The R-squared value of (0.531) indicates that the independent variable explain (59.8%) of the variation in overall satisfaction with the bank's response to the pandemic. F-test value of (82.622) and P-value of (0.000) indicates that the model as a whole is significant, meaning that the independent variables are jointly related to overall satisfaction with the bank's response to the pandemic.

The regression analysis we can reject the first and the second secondary hypothesis null hypothesis which indicates there is no significant relationship between customer overall satisfaction with the bank's response to the pandemic as independent variable and satisfaction with banking services regulations with satisfaction with the speed of the bank's response as independent variables.

To test the secondary hypothesis for the business sector The percentage of electronic channels used by the company during the pandemic has a significant positive effect on the percentage of income increase during the Corona crisis for the company a correlation analysis will be used to determine the relationship.

SPSS		
Variable	Percentage of income increase	
Percentage of electronic channels	Pearson correlation	p-value
	0.694	0.010
STATA		
Variable	Percentage of income increase	
Percentage of electronic channels	Pearson correlation	p-value
	0.6943	0.0101

Table 12 Correlation analysis

The correlation analysis shows that the Percentage of electronic channels and Percentage of income increase have a moderate positive relationship (0.694) which mean when one variable increases, the other variable tends to increase as well. While the P-value (0.010) indicates that the correlation between the two variables is statistically significant.

The correlation analysis indicates that we can reject the null hypothesis of the secondary hypothesis for the business sector which indicates that there is no significant relationship between the business sector (and what?) The percentage of electronic channels used by the company during the pandemic has a significant positive effect on the percentage of income increase during the Corona crisis for the company.

To test the secondary hypothesis for the employees in the banking sector The implementation of digital transformation initiatives by the bank during the pandemic has a significant effect on employees' overall satisfaction with the bank's response to the pandemic a chi-square test will be used.

SPSS			
	Value	Degree of freedom	P-value
Chi-square	13.83	3	0.003
STATA			
	Value	Degree of freedom	P-value
Chi-square	13.8312	3	0.003001

Table 13 Chi-square test of independence.

The chi-square test P-value (0.003) indicates that there is enough evidence to reject the null hypothesis of the secondary hypothesis that the implementation of digital transformation initiatives by the bank during the pandemic is independent from employees' overall satisfaction with the bank's response to the pandemic.

Chapter 6: Conclusion

Conclusion

The sample analysis showed that there are strong positive relationship between the adoption of digital transformation technologies in the banking sector and business continuity and customers' needs during Covid-19 in the Kingdom of Saudi Arabia, these results can be used to make inference that the same relationship exists in the population achieving the main hypothesis and objective of the research.

Results for analyzing the individuals pivot indicates that there is a significant relationship between customer overall satisfaction with the bank's response to the pandemic and satisfaction with banking services regulations with satisfaction with the speed of the bank's response. Which can help to determine how to increase the customers overall satisfaction.

Results for analyzing the Business sector respondents pivot indicates that there are moderate positive relationship between the business sector The percentage of electronic channels used by the company during the pandemic has a significant positive effect on the percentage of income increase during the Corona crisis for the company. Which can help the companies to determine what helps them in increasing the income during pandemic.

Results from analyzing the employees in the banking sector respondents pivot indicates that there is an association between the implementation of digital transformation initiatives by the bank during the pandemic and employees' overall satisfaction with the bank's response to the pandemic. Which can help the banks to work on their employees satisfaction.

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