

Individual Report on: Change Management Plan

Module Name: Leading and Implementing Workplace Change

Module Code: BMSW6103

Lecturer: Md Kalam

Student: Daniel Costache

Student ID: 1916533

Executive Summary

This report evaluates GameStop's change management strategies and proposes a plan to address challenges caused by digital media and over-reliance on physical stores. In 2021, a group of retail investors on Reddit bought the company's stock, causing its value to increase. The pandemic and other factors had a significant impact on the company's operations, leading to changes in focus on digital gaming and leadership and operational structure. We will analyse GameStop's changes to assess the effectiveness of its change management process, how it impacted organizational culture, and areas for improvement. PESTLE analysis, leadership styles, and change management models like The Adkar Model, Lewin's Change Management Model, and the Pettigrew and Whipp five factors will be used as business analytical tools. Report divided into 3 sections: company overview, external factors analysis using PESTEL framework, and examination of leadership styles and their impact on organisational culture. The text identifies areas for change to help the company stay competitive and adapt. It analyses different change models and proposes a strategic change with its probable impact. Lastly, recommendations are given, and the report is finished.

Executive Summary	2
Introduction	4
Overview	5
Leadership and Organisational Culture	7
Review of change management models	8
Proposal of a change strategy	10
Recommendations and conclusion.....	13
Appendix	14
References	15

Introduction

This report aims to provide an evaluation of the change management strategies adopted by GameStop and identify a suitable change management plan that can help this organisation. GameStop is a major video game and gaming merchandise retailer which has faced serious challenges in the past years due to the rise of digital media and online gaming and they're over dependence on brick-and-mortar stores. However, in early 2021 the company has experienced a stroke of luck, when large groups of retail investors from the social media platform Reddit, conducted a campaign of buying stock in the company, triggering a short squeeze for institutional investors, and greatly increasing the company's value. The COVID-19 pandemic along with many external factors as store closures, changes in customer behaviour, supply chain disruptions, and this unprecedented event, significantly impacted their operations and acted like a catalyst to drive change in the company, pushing them to shift their attention to digital gaming, reconsider their business model and bring changes to their leadership and operational structure. These changes will be analysed in the following sections, and by understanding how GameStop managed them is crucial to evaluate the effectiveness of its change management process and to determine how the organisational culture was impacted and what areas of improvement can be identified.

The primary business analytical tools that underpin the report are PESTLE analysis and leadership styles, along with change management models like The Adkar Model, Lewin's Change Management Model, the Pettigrew and Whipp five factors of managing change.

The report is divided into 3 main sections. In the first section an overview of the company is presented, followed an analysis of the external factors that caused the company to bring change using the PESTEL framework and an examination of the leadership styles adopted by the company and how they affected organisational culture. Moreover, areas where the company might need to bring further changes are identified, to help develop a strategy through which the company can introduce changes effectively so they can remain competitive and adapt to an uncertain environment. The second section provides a critical analysis of different change management models and identifies a suitable one to help apply the identified change, followed by the third section which proposes the strategic change based on the identified model, and the probable impact the implementation of these changes will bring. Finally further recommendations are made, and the report is concluded.

Overview

The GameStop Corporation is a US retailer founded in 1996, which it provides video games and entertainment products through its websites and stores across North America, Europe, and Australia. The company operates a total of 4400 stores and employs 11000 people full time across all its locations. The company sells new and used games, consoles, accessories, virtual reality as well as downloadable content (*Fidelity, n/a*). GameStop's structure is cost driven, and expenses are reduced through automation and low-value propositions that appeal to gamers, collectors, and technology enthusiasts.

Their biggest costs are in the administration, marketing, and sales and in recent years, the company has faced several difficulties due to the decline of physical media and the rise of digital gaming. The main reason this was detrimental to them was because they were largely focused on selling physical items in brick-and-mortar stores and were slow to adjust their strategies to keep up with the shift towards digitalisation, which has caused them to have serious financial issues. When the COVID crisis came along and physical stores had to be closed, the company has found mixed success, as stores had to close for the lockdown which was problematic for them, but also online sales increased offsetting the losses incurred with their physical stores.

The PESTEL framework can be utilized to identify external factors that compelled the company to adapt, and to gain an understanding of how the company adjusted to these factors (*Appendix 1*). The 2020 annual report provides insights into how GameStop managed and adapted to economic and social factors, such as the COVID-19 lockdown and the post-lockdown period. In recent years, the company has faced financial difficulties, with losses of \$673 million in 2019 and \$471 million in 2020 (*GameStop Corp Class A (GME) n/a*). During the 2020 lockdown, the company experienced a 191% increase in online sales, which helped them recover a significant portion of the revenue lost due to temporary store closures and also reduced operational costs by \$400 million by closing 693 of their stores to optimize expenses. It is worth noting that the reduced losses in 2020 compared to 2019 came from cutting down costs rather than generating more profit, indicating an over-reliance on physical stores at a time when this type of outlet was not performing well and suggesting that more could have been done during this period to improve their services.

Political factors, like changes in tax policies such as corporate tax rates, import/export duties or sales tax, can significantly impact the company's financials. Furthermore, the US government's lack of control over the stock markets triggered the 'GameStop fiasco' in early 2021, where institutional investors viewed the company as overvalued and shorted enormous amounts of its stock, bringing the average share price down from \$20 to a lowest of \$3. This event led to a buying frenzy among retail investors from Reddit, ultimately resulting in a short squeeze and a huge increase in share price to a maximum of \$483 (*Jones, 2021*). As a result, GameStop made major changes, including the appointment of Ryan Cohen as chairman and a significant increase in eCommerce efforts. Government stability is also critical, as poor political choices can lead to serious socio-political consequences, such as the riots in US cities, which could jeopardize GameStop's operations in that region. Other important socio-economic

consequences of the COVID lockdown and the invasion of Ukraine were an increase in inflation and interest rates across all regions served by the company, as well as an increase in unemployment, which had a negative impact on the business which relies on customers disposable income.

One of the most significant technological factors that GameStop has been dealing with is a shift in gaming preferences and trends, which changed how games are produced and distributed. In the recent years there has been an increase in free to play games which generate revenue from in-game purchases and ads. This attracted new players and provided another monetisation model for developers which along with technology advancements in the way games are produced led to an influx of new indie games. Game distribution has also undergone transformations which lead to challenges for the company. In the past, much like GameStop's model, copies of games on physical CD's were the norm, but now digital distribution is becoming prevalent. The strategic initiatives undertaken by the company during this period included expanding their technological capabilities and eCommerce presence, creating a unique customer experience, expanding their product catalog to access a larger market, and improving their distribution services to ensure fast delivery (*2020 Annual Report, p-2*). During this period, GameStop's ability to adapt to external situations reflected the position of an incumbent slowly updating their services and attempting to improve their value proposition by doing more of the same.

With Ryan Cohen joining as chairman, and the unprecedented stock market events which generated large amounts of capital for the company, 2021 saw an increase in efforts to access a bigger share of the digital market, with investments in various digital assets like non-fungible tokens (NFT), blockchain, Web 3.0 technology and partnerships in January 2022 with Immutable X Pty Limited which offered them a platform for the introduction of an NFT marketplace and Digital Worlds NFTs, who provided up to \$250 million for the project, indicating a shift in the company's culture and leadership style (*2021 Annual Report - Gamestop Corp, p-7 2022*).

In terms of the environment, recycling and renewable energy are important factors which any company must address and make efforts to run their business with as little of a carbon footprint as possible. A great way through which GameStop addresses these factors is their Trade-in program which gives customers the opportunity to trade in their used devices and software in exchange for store credits. The company takes consumer electronics, gaming consoles, and software that would otherwise end up in landfills and either recycles or refurbish them. Through this program they repaired around 3.3 million software discs, 2.8 million consumer electronics, and recycled around 1000 tons of waste between 2020 and 2022 alone. Through operational changes and the use of renewable energy, GameStop was able to reduce carbon emissions in the United States by more than 10% in 2022.

The legal factors GameStop must comply with are antitrust laws which are meant to prevent companies from engaging in monopolistic practices that might hurt competition. Data protection and customer protection and becoming more important for the company as it moves towards digitalization and gathers increasingly more personal data from their customers.

Leadership and Organisational Culture

GameStop has gone through significant changes in recent years, and it has employed various leadership styles to manage changes. During the COVID period the company was led by George Sherman, who was appointed as CEO in April 2019 and applied an autocratic leadership style where the top management team made all the decisions. Sherman had a reputation for being a strong and decisive leader and during his period at the company he focused on cost cutting measures to increase profitability.

During his time in the company, George Sherman was the principal decision maker and his approach led to a culture of micromanagement where employees had little autonomy and all the decisions came from the top. GameStop had to close many of its locations in response to the pandemic and shift its attention to online sales. Under Sherman's direction they quickly adapted to online selling and the company was able to preserve their revenue sources in this difficult period. However, the CEO's style proved to be too short sighted and not focused enough on long term strategy as there was little investment in technology or innovation, and after having to forfeit large amounts of compensation for failing to meet performance targets, stepped down in June of 2021, at the benefit of the largest GameStop stockholder, Ryan Cohen whose leadership style is characterised by a focus on innovation and long-term vision (*Rana, 2021*).

Cohen, who is the co-founder of the online pets supplies retailer 'Chewy', took control of the company as chairman in early 2021 and has brought a significant shift in leadership style and culture at GameStop. He has been vocal about the leadership's lack of strategic vision and the need to focus on digital transformation and a more customer centric approach.

According to him, the company "needs to evolve into a technology company that delights gamers and delivers exceptional digital experiences" (*Gilbert, 2021*). This approach led to a more open culture where employees are encouraged to share their ideas and opinions and has brought changes in the company's structure, allowing for quicker decision making. Under Cohen's leadership, GameStop made significant changes in the organisational structure, with key hires in the areas of e-commerce, technology, and customer experience. Some remarkable events in this process were the removal of GameStop's CFO, Mike Recupero, who was seen as to hands off and not the right culture fit (*Repko & Thomas, 2022*), and the formation of a strategic planning committee which is responsible for handling GameStop's transformation efforts. These changes indicate a shift towards a more agile and customer-centric approach which may be better equipped to adapt to the uncertainty of the current business environment.

During this transformation in the company, there were areas where the change process could have been managed better. For example, communication. The changes could have been communicated better to create an understanding of the changes across the organisation, as some employees lost their jobs due to restructuring. Another area the company should have done more is in mitigating the potential risks of the proposed changes. The leadership was vocal and optimistic about the transformation but did not seem to have a solid plan for the challenges that might arise. Therefore, the company should have done more to develop contingent strategies to minimise the possible risks brought by future changes. While Ryan

Cohen's leadership style is very communicative and transformational, he could be more collaborative and inclusive in making strategic decisions, as the company could benefit from gathering ideas from employees and other stakeholders.

Moving forward, GameStop should concentrate on further diversifying its revenue streams outside of its core business of retailing video games as one area that may need to be changed in the future because of unpredictable business climate. In light of shifting consumer habits towards online purchases, the company could also consider further decreasing its physical store footprint. They could work on creating a stronger digital strategy like introduction of an online gaming platform like Steam, which can leverage their popularity, customer base and position as a major gaming retailer where the customers can purchase games and remain on the platform playing them, bringing further financial benefits besides the initial sale for the company and make them able to compete better in the quickly changing gaming sector. From this understanding of GameStop's actions in dealing with changes, areas of further improvement can be identified that could improve the company's ability to deal with an uncertain business environment.

As previously identified, the GameStop's leadership played a crucial role in how they managed the change process. While in the past an autocratic style proved to be ineffective, the transition to a transformational style benefitted the company and helped it move forwards. However, all the innovative ideas brought forward came exclusively from the top-level management and however inspiring their leader might be, to ensure success in today's business world the company would need to employ a more democratic leadership style, which would empower and motivate all employees to embrace and take ownership of the change process and their entire workforce's creativity.

The introduction of a more decentralised organisational structure would further empower employees to take part in the change process the company might have to go through. This would also pave the way for a shift in the company's culture towards a more adaptive and innovative one that encourages experimentation and risk taking. The 2020 book 'No Rules Rules: Netflix and the Culture of Reinvention' written by Reed Hastings and Erin Meyer provides a great case study in the example of Netflix which has shown how a culture where experimentation enabled them to transform from a DVD rental company to a streaming service and revolutionise the way video content is distributed (*Hastings & Meyer, 2020*). This type of innovation is necessary for a company like GameStop which operates in multiple countries and might have to deal with multiple different situations at the same time.

Review of change management models

This section provides a critical analysis of three popular change management models, namely Lewin's Change Management Model, the Pettigrew and Whipp Five Factors and the Adkar Model. The most suitable model to manage a change at gamestop is identified to formulate a change strategy.

Lewin's Change Management Model is a popular framework in this field. It is comprised of 3 stages: Unfreeze, Change, and Refreeze. The unfreeze stage involves creating the motivation to accept change and breaking down of existing patterns. The second stage introduces the new behaviours, methods, or processes. In the last stage the new system is frozen and becomes the norm, thus stabilising the change.

One of the strengths but also weaknesses of this model is its simplicity. The 3 stages provide clear instructions on how to manage the change which are easy to understand in implement. It also recognises that people are resistant to change and emphasises creating the motivation for change, which other models do not include. However, this is also a weakness of the model because in practice change is often complex and new challenges come continuously which creates the need to adapt quick and this model assumes change is a static event that once implemented everything goes back to normal. However, Lewin's model has been criticized for being too simplistic and linear. Change is often complex and nonlinear, and Lewin's model does not account for this. The model assumes that change is a one-time event, and once it has been achieved, the organization can go back to business as usual. This is not always the case, and organizations need to be able to adapt to new changes and challenges continuously. The model is also quite technical in nature and does not account for the emotional effects change might have, a factor which is increasingly important in today's world.

A good example where Lewin's model failed to bring the needed result is the case of Kodak, once one of the most successful companies in the world, who tried to adapt itself to the advent of digital photography using it but failed to refreeze the new process because it did not introduce the technologies required (*Sridharan, 2022*). The case is similar with GameStop, where a more nuanced model would be required that accounts for the multi-faceted nature of the new change strategy.

The next model analysed is Pettigrew's and Whipp five factors for managing change. This model provides a useful framework for managing change and for understanding the key elements needed to accomplish effective change. These factors include the environmental assessment, leading change, linking strategic and operational change, human resources, and coherence (*Appendix 2*). The external environment where the company operates can change their ability to change and one of the strengths of this model is that it accounts for that context. It also emphasises the importance to involve people in the change process to guarantee their buy-in and ownership of the change (*Shabbir, 2022*). However, this model has limitations aswell. It is too broad and does not offer precise instructions on how to control any of the five elements is one of the main critiques. Another drawback is that, especially for large organisations, it does not properly account for the complexity of the change process. The model also focuses a lot of attention on the change's results, even though this may not necessarily be the most important aspect.

Overall, Pettigrew and Whipp's five factors for managing change offer a helpful framework for understanding the essential elements required for a successful change. Despite this, organisations must evaluate their own particular requirements and conditions to choose the most effective change management strategy. In the case of GameStop, additional change management models and strategies may need to be incorporated to address specific challenges and ensure the change is sustainable over the long term.

The ADKAR model is a goal-oriented change management model that is popular with organisations. ADKAR is an acronym for Awareness, Desire, Knowledge, Ability and Reinforcement which are the 5 key elements of the model (*Appendix 3*). It is underpinned by the idea that organisational change requires personal change which makes it very focused on the individual's ability to undergo change by progressing through the 5 stages. The first element involves creating an awareness on why change is necessary. Desire means creating the willingness to participate and support the change, the next step involves providing the knowledge how to change, ability provides the individual with the necessary skills and resources to implement the change. Finally, through reinforcement, further support to sustain the change is provided and the change is embedded in the organisational culture (*Lucidchart, 2019*).

A key strength of this model is its focus on individual change and the recognition that success in organisational change depends on the individuals involved and provides them with a structured approach to manage it. The model also emphasizes the importance of communication, motivation, and support, to be of successful change management.

However, one of one of the main criticisms of the ADKAR model is that it neglects the larger organisation in favour of individual change management. Since change is many times complicated and multifaceted, it is important to understand the larger organisational context in which it takes place. The organisational culture, dynamics of power, and political resistance that are often important factors in the degree of success of change initiatives are not addressed by the ADKAR model. The ADKAR model's assumption of a linear, sequential process of change is another potential drawback. In practise, change can often be turbulent and unpredictable, and a linear approach is not always practical.

The ADKAR model of change management seems to be the most appropriate given the requirement for GameStop to decentralise and transition to a more innovative culture. The goal of this strategy is to make sure that staff members understand and accept the change by focusing on individual transitions throughout the change process. By utilising the ADKAR model to empower workers at all levels with the tools needed to understand and take part in the change process, GameStop can foster a culture that encourages personal initiative towards innovation and motivates staff members to engage and take in the change process, which is crucial for the future success of the business. It will help the company decentralize and expand its image beyond the face of Ryan Cohen and build a much stronger organisation that is better prepared to deal with changes across the multination environment they operate in.

Proposal of a change strategy

This change management plan is meant to propose a strategy for GameStop to successfully implement the identified strategic changes needed using the ADKAR model. The plan will outline the leadership styles, a step-by-step process for implementation across the company, and the probable impact on the company's culture.

A 2018 study in the relationship between transformational leadership and change management reveals the importance between a successful change strategy and a leadership that can inspire and help develop a company's workforce by looking at the problems insurance companies face in a rapid changing environment. Based on the findings, it makes the following recommendations to help strengthen an organisation's ability to deal with constant change:

1. Increase the interest in identifying the strengths and weaknesses of workers.
2. Pay attention to the personal and practical needs of the workers and meeting the needs of administrative leaders.
3. Considering the individual differences between the workers, specifically in the work assigned and tasks.
4. Strengthen the delegation process by giving staff more powers.
5. Hold training courses to increase the capability of employees for the purpose of enhancing the behaviours of empowerment.
6. Focusing on the administrative transformational leadership behaviours in all its dimensions, which will increase the perceptions of employees to manage change (*Alqatawenah, 2018*).

To create an environment that facilitate any change process that might arise, the company's leadership style must move towards a more democratic approach. Currently a transformation style is practiced, which is beneficial as it inspires and motivates employees to embrace change by creating a vision for them to follow. By introducing certain elements of a democratic leadership style, like deciding policies based on wider group decisions which the leader can assist and encourage the company can encourage creativity and make them feel more responsible for the company's decisions. Like identified in the previous study, empowering the workforce through inclusion in the process can benefit the organisation.

The ADKAR model provides the 5-step framework the plan is formulated on.

Step 1: Awareness. GameStop's leaders must communicate the need for change clearly and transparently using a variety of channels like internal newsletters and social media to explain the reasons, benefits and drawbacks of change, meetings at all levels of the organisation that give employees the opportunity to voice any concern or objections they might have. Each GameStop outlet can have a full staff briefing every week where the general situation in the company is presented, along with any changes that might be initiated, and give employees the opportunity to voice any concerns and objections they might have.

Step 2: Desire. To create the desire to change, the company should use a systematic approach that starts with creating a sense of urgency and excitement in their internal communications, followed by involving the staff in the planning process then making group-based decisions. A regular survey panel, that collects feedback from all staff can be analysed and its results discussed at the regular meetings. Leaders at every level can inspire and motivate employees and empower them, involving them in the decision-making process and allowing them to contribute to it, while also giving recognition to useful ideas. A regular survey panel, that collects feedback from all staff can be analysed and its results discussed at the regular meetings. This step is important to build engagement towards the change process and to ensure its success in the long run.

Step 3: Knowledge. The third step of the process involves providing the necessary knowledge and skills to implement change. To achieve a more decentralised structure requires employees to have skills and knowledge that allows them to work both independently and collaborative. First, the company should assess the current skill levels of its employees, in regards with their abilities to deal with changes that might affect their roles. Then it should begin a program of upskilling their workforce through training sessions, seminars, and workshops. The company should provide varied training options tailored to the workers roles and responsibilities which will help funnel them towards diverse types of that might fit their personality better and help them understand how changes can impact their job functions. The training should cover any new processes and technologies that would be needed as part of the change. It should also be engaging and provide chances for practical application to increase confidence in the program. A possible negative effect of this step could be that employees might feel overwhelmed or pushed to do things and could become resistant to change.

Step 4: Ability. Besides skills and knowledge, GameStop must provide its workforce with the tools required carry out change. This means providing access to any modern technologies, software, and equipment that would facilitate changes and always attempt to keep the company equipped with the latest technologies which would support building an agile workforce and efficient systems. A communication system that would enable the communication between individual stores can be introduced to allow for greater cooperation between local and regional outlets. Managers should be at the centre of the training and development programs should always include and complement the introduction of new technologies. A drawback of implementing this step at the scale which GameStop operates would be the costs associated with technology purchases.

Step 5: Reinforcement. The last step of the ADKAR model involves providing reinforcement to sustain the change. Without it, employees might fall back on old habits and way to handle things, and the change might not integrate with the company's culture. To reinforce the change, GameStop's management should provide constant feedback and support at every step of the way. This can be done from simple acknowledgements of contributions to rewards that would keep the employees motivated and in control of the process. The company must realign performance metrics to provide incentives for good results in the previous steps and incentives that align with the desired changes. This will reinforce the workers commitment to change and help foster a culture of innovation in the company.

The proposed process can have a significant impact on Gamestop culture. The transformational and democratic leadership styles will empower the staff to become involved in the decision-making process and take ownership of their work. Democratic leaders involve employees in decision-making, which can boost their satisfaction and engagement. Transformational leaders inspire and motivate staff to work towards a common goal. As staff members give more attention to cooperation to solve issues and exchange ideas, the change process may also result in a more collaborative culture. This can encourage collaboration and teamwork inside the organisation and develop a sense of community. Overall, implementing the suggested change strategy is positively impact GameStop's culture by encouraging a more innovative, adaptable, and collaborative environment. To make sure that the change becomes an integral part of the organisational culture, the leadership must continue to support it and promote its advantages.

Recommendations and conclusion

In conclusion, this report reviewed several change management models, including Lewin's Change management model, the Pettigrew and Whipp Five Factors and the ADKAR model. After they were critically analysed, it was determined that the ADKAR model was the most suitable to implement a change management strategy at GameStop that would foster a more creative culture better equipped to deal with constant change. The proposed plan based on the 5 steps of the model is meant to enable the company to achieve sustained and successful change whenever needed by engaging all employees with the change process and empowering them to take part in it with the knowledge, tools, and motivation they might need. A possible negative impact of implementing the strategy would be employee resistance, for that reason it is important to include democratic leadership practices that would make workers own the process. Another challenge for GameStop could be the costs associated with this strategy, which could be mitigated by making the investments in areas which would streamline the processes and increase efficiency.

The proposed change management plan based on the ADKAR Model can help GameStop achieve its strategic goals and foster a more innovative culture while empowering employees to take ownership of the change process. To address potential challenges, GameStop should communicate the benefits of the change, involve employees in decision-making, provide training and support, and invest in technology and innovation. By implementing these recommendations, GameStop can create a sustainable change that will drive growth and prepare it to deal with any changes that might arise.

Appendix

Appendix 1

GameStop PESTEL Analysis					
Political	Economic	Social	Technological	Environmental	Legal
Tax Policy	Fluctuating exchange rates	Store lockdowns due to COVID	Shifting gaming trends and preferences	Recycling	Anti trust laws
Innability to curb fraudulent stock trading	Inflation rate	Spending trends shifting to online buying	Free to play model	Support for renewable energy	Data protection laws
Government stability	Interest rates	Unemployment	Game production getting cheaper		Consumer protection
	Investment events	Civil unrest	Changes in game distribution methods		

Appendix 2

There are 5 factors in the successful management of strategic change

5 Central Factors of Managing Strategic Change



This document is an exclusive document available to FlevyPro members - <http://flevy.com/pro>

6

Appendix 3



References

- GameStop Corp Class A (GME) (n/a) Fidelity. Available at: <https://www.fidelity.co.uk/factsheet-data/factsheet/US36467W1099USD-gamestop-corporation/profile>.
- Jones, A. (2021) *GameStop: What happened, and what it means*, *International Banker*. Available at: <https://internationalbanker.com/brokerage/gamestop-what-happened-and-what-it-means/>
- GameStop Corp Class A (GME) (no date) Fidelity. Available at: <https://www.fidelity.co.uk/factsheet-data/factsheet/US36467W1099USD-gamestop-corporation/financials>
- 2020 Annual Report (2021) *GameStop Investor Relations*. GameStop. (pp-2, 36.) Available at: <https://gamestop.gcs-web.com/static-files/470c5a4c-bb4f-48d4-abec-befd467d3210>.
- 2021 Annual Report - Gamestop Corp.. (2022). *GameStop Investor Relations*. (p-7) Available at: <https://gamestop.gcs-web.com/static-files/5545fbf4-bfbb-4c31-b947-641ccf8bdf37>
- Rana, A. (2021) *GameStop loses CEO in latest management shakeup*, *Reuters*. Available at: <https://www.reuters.com/business/gamestop-ceo-george-sherman-resign-2021-04-19/> (Accessed: April 30, 2023).
- Gilbert, B. (2021) *Wall street darling Ryan Cohen is clearing house at GameStop, bringing in e-commerce experts to transform it into the amazon of gaming*, *Business Insider*. Business Insider. Available at: <https://www.businessinsider.com/gamestop-ryan-cohen-amazon-chewy-revitalization-e-commerce-2021-3?r=US&IR=T>
- Repko, M. and Thomas, L. (2022) *GameStop fires its CFO and announces layoffs as part of aggressive turnaround plan*, *CNBC*. CNBC. Available at: <https://www.cnbc.com/2022/07/07/gamestop-cfo-is-leaving-the-company-retailer-announces-layoffs.html>
- Hastings, R. and Meyer, E. (2020) *No rules rules: Netflix and the culture of reinvention*. New York, N.Y.: Penguin Press.
- Sridharan, M. (2022) *Lewin's Change Management Model*, *Think Insights*. Available at: <https://thinkinsights.net/strategy/lewin-change-management/>
- Shabbir, M. (2022) *Pettigrew & Whipp's five factors for managing change successfully*, *gofrixtty*. Available at: <https://gofrixtty.com/five-factors-for-managing-change-successfully/>
- Using the ADKAR Change Management Model* (2019) *Lucidchart*. Available at: <https://www.lucidchart.com/blog/using-the-adkar-model-for-change-management>
- Alqatawenah, A.S. (2018) "Transformational leadership style and its relationship with change management," *Business: Theory and Practice*, 19, pp. 17–24. Available at: <https://doi.org/10.3846/btp.2018.03>.

