Decentralization in Blockchain: Reconsidering Change Management Theories

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This paper explores the implications of blockchain technology's decentralization for traditional change management theories. As digital technologies continue to disrupt organizational structures, blockchain stands out with its unique feature of decentralization, challenging the centralized premise inherent in many existing change management theories. While influential and widely applied, these theories are largely predicated on certain fundamental assumptions about organizations and the nature of change, often assuming a centralized structure where authority and decision-making are concentrated at the top. However, with its inherent decentralization, blockchain technology democratizes decision-making and authority, disrupting traditional power dynamics and posing significant challenges to these assumptions. The present paper aims to address the gap in the current literature by exploring how blockchain's decentralization challenges and expands our current theories of change management wherein we propose theoretical adjustments and potential new constructs for change management. By doing so, we contribute to the evolving discourse on change management in the digital age and illuminate the transformative potential of blockchain's decentralization and its implications for our understanding and practice of managing organizational change.

Keywords: organizational change, blockchain technology, decentralization, digital transformation, change management theories

INTRODUCTION

As digital technologies continue to reshape the business landscape, they generate fundamental organizational structure and practice shifts (Bharadwaj et al., 2013). In this regard, one such technology, blockchain, distinguishes itself with its unique feature of decentralization, poised to have profound implications for change management theories. Despite this potential, the current body of knowledge provides limited theoretical insight into how decentralization enabled by blockchain technology might affect established change management theories. Change management as a field of study has witnessed the development and application of numerous theories and models over the past decades. These models, such as Lewin's Change Management Model, Kotter's 8-Step Process, and the McKinsey 7S Model, have informed practitioners in navigating the complexities of organizational change (Lewin, 1947; Kotter, 1995; Waterman et al., 1980). They provide valuable frameworks for understanding and guiding the process of change, from planning and execution to evaluation.

While influential and widely applied, these change management theories are largely predicated on certain fundamental assumptions about organizations and the nature of change. Most notably, they often assume a centralized structure where authority and decision-making are concentrated at the top. This traditional organizational design is becoming increasingly disrupted by digital technologies enabling more decentralized modes of operation (Tiron-Tudor et al., 2021). Blockchain, in particular, embodies this decentralization, challenging the centralized premise inherent in many existing change management theories (Khalifa, 2019).

Blockchain, a distributed ledger technology, was first proposed in the Bitcoin white paper by an anonymous author that used the pen name Satoshi Nakamoto (2008). It represents a radical shift away from traditional centralized systems by distributing data and control across a network of nodes. Transactions recorded on a blockchain are transparent, immutable, and secured through cryptographic measures, ensuring trust and consensus without a central authority (Iansiti & Lakhani, 2017). The decentralization inherent in blockchain technology democratizes decision-making and authority by empowering all network participants (Quiniou, 2019). This shift disrupts traditional power dynamics, thereby posing a significant challenge to the hierarchical assumptions of existing change management models (Vergne, 2020). For instance, how does planning for change occur in a decentralized context where there is no central authority to guide it? How is the implementation of change initiatives carried out when authority and control are distributed across a network of peers? And how are the outcomes of change evaluated in such a context? The lack of academic research addressing these questions highlights a significant gap in the current literature.

Given the increasing prominence of blockchain and the potential for more organizations to adopt decentralized structures, it is critical to understand how our existing theories of change management may need to be revised, expanded, or replaced in light of these new developments, as was tackled in the HR space (e.g., Chillakuri & Attili, 2022; Fachrunnisa & Hussain, 2021; Jain et al., 2021). This paper addresses this gap by exploring the implications of blockchain's decentralization for change management theories. It seeks to answer the following research question: How does the decentralization enabled by blockchain technology challenge and expand our current theories of change management?

The purpose of this exploration is threefold. First, it aims to enrich academic understanding by integrating blockchain technology and its implications into the discourse on change management theories. Second, it seeks to provide practical insights that could guide change managers and business leaders in navigating decentralized contexts. Third, it intends to inform policymakers wrestling with the challenges and opportunities of regulating blockchain technologies and decentralized organizational structures.

The remainder of the paper will proceed as follows. Section II provides an in-depth overview of change management theories, identifying key assumptions and potential gaps when applied to decentralized contexts. Section III offers an understanding of blockchain technology and decentralization, followed by an analysis of their implications for change management in Section IV. Section V proposes theoretical adjustments and potential new constructs for change management theories in light of decentralization. Section VI then translates these theoretical insights into practical strategies for change managers. Finally, the paper concludes in Section VII with a summary of key findings and a discussion of future research directions.

In undertaking this exploration, this paper seeks to contribute to the evolving discourse on change management in the digital age. It aspires to illuminate the transformative potential of blockchain's decentralization and its implications for our understanding and practice of managing organizational change.

OVERVIEW OF CHANGE MANAGEMENT THEORIES

Change management has long been a focal point of management science, with various theories developed to guide the effective handling of change within organizations. These theories offer conceptual models to navigate the complexities of change, from planning and implementation to assessing outcomes. One of the most enduring frameworks is Lewin's Change Management Model. Proposed by Kurt Lewin in 1947, it conceptualizes change as a three-stage process consisting of 'unfreezing', 'change', and 'refreezing'

(Lewin, 1947). The 'unfreezing' stage involves recognizing the need for change and preparing the organization for it. The 'change' stage signifies implementing new methods, while the 'refreezing' stage implies making these changes a part of the organization's standard operating procedures. The McKinsey 7S model, another widely referenced framework, takes a holistic view of organizational change (Waterman et al., 1980). It proposes that effective change requires alignment among seven key elements of an organization: strategy, structure, systems, staff, skills, style, and shared values. Any change process must consider all these elements to achieve the desired transformation. John Kotter's 8-Step Process for Leading Change is a more modern approach, reflecting the increased pace and complexity of change in contemporary organizations (Kotter, 1995). It presents a sequential change model, starting from creating a sense of urgency for change to embedding the changes into the organizational culture.

These change management theories, although different in their approaches, share a common underlying assumption. They are built on the premise of a centralized organizational structure where decision-making authority is concentrated at the top (Van Witteloostuijn & Christe-Zeyse, 2013). Senior management typically initiates change and then cascades down through the organization's hierarchical structure. This reliance on a central authority as the driver of change is a central tenet of these models, underpinning their prescriptions for managing change effectively. However, the emergence of digital technologies like blockchain challenges this centralized premise (Frizzo-Barker et al., 2020). Blockchain's decentralization distributes authority and decision-making across a network of participants, disrupting the traditional power dynamics these change management theories assume. This raises important questions about the applicability of these models in a decentralized context. For instance, in a decentralized organization, who recognizes the need for change and initiates the 'unfreezing' process per Lewin's model? How is alignment among the seven elements of the McKinsey 7S model achieved without a central authority coordinating the process? How is a sense of urgency for change created and communicated across a decentralized network in Kotter's model? The answers to these questions are not readily apparent, suggesting the potential limitations of these models when applied to decentralized contexts.

Moreover, these models often prescribe a structured, linear process of change, which may not align with the dynamics of decentralized organizations. Distributed control, emergent behaviors, and network effects characterize blockchain-enabled decentralization. This may necessitate a more fluid, iterative, and participatory approach to change, contrasting with the linear, top-down processes proposed by existing theories.

Furthermore, the transparency and immutability inherent in blockchain technology introduce new considerations for managing change. Transparency could affect the communication and negotiation processes involved in change, while immutability could influence the commitment and reinforcement of change decisions. In light of these observations, it is evident that the decentralization enabled by blockchain technology poses significant challenges to current change management theories. There is a pressing need to reassess these theories in the context of decentralization, identifying potential gaps, and developing new theoretical insights. As such, the next sections of this paper will delve deeper into the understanding of blockchain and decentralization, followed by a detailed analysis of their implications for change management.

UNDERSTANDING BLOCKCHAIN AND DECENTRALIZATION

Blockchain is a type of distributed ledger technology. Although the initial application focused primarily on digital currency, the technology applied to various sectors such as supply chain (Dujac & Sajter, 2019; Treiblmaier, 2018; Varriale et al., 2021), healthcare (Angraal et al., 2017; Kuo et al., 2017), finance (Maffei et al., 2021), education (Chen et al., 2018) and many more. At its core, a blockchain is a decentralized database wherein information is stored across a network of computers rather than a central server (Crosby et al., 2016). This information is stored in 'blocks' that are linked or 'chained' together through cryptographic principles. Each block contains a list of transactions, and every time a transaction is added to the blockchain, it is encrypted and linked to the previous transaction, creating a chain of transactions that is virtually impossible to alter (Tapscott & Tapscott, 2017).

An essential aspect of blockchain technology is decentralization, a departure from the traditional centralized systems that dominate the organizational and technological landscapes. In a centralized system, control and decision-making authority are concentrated in a central entity, an individual, a department, or a technological unit. In contrast, a decentralized system distributes control and decision-making across the network, ensuring no single entity has absolute authority.

This shift towards decentralization holds profound implications for organizations. First, it allows for greater transparency, as all transactions are visible to all network participants and can be verified independently. This could enhance trust and accountability within the organization, reducing the need for third-party verification. Second, decentralization enhances security through the principle of immutability. Once a transaction is added to the blockchain, it cannot be altered or deleted. This means that any attempt at fraud or corruption can be easily detected, making the system more resilient to such threats (Mougayar, 2016). Third, it fosters inclusivity and democratic decision-making. In a decentralized system, all participants have an equal say in the decision-making process, regardless of their position in the network. This can democratize power dynamics within the organization, enabling a more participatory approach to decision-making (Atzori, 2015).

However, decentralization also presents challenges. The lack of a central authority can make decision-making more complex and time-consuming, as consensus must be achieved among all participants. Furthermore, privacy and data protection issues can arise, given the transparency and immutability of transactions. Finally, the legal and regulatory landscape for decentralized systems is still evolving, presenting potential uncertainties for organizations adopting blockchain technology.

Notwithstanding these challenges, the decentralization enabled by blockchain technology represents a significant shift in the organizational paradigm. It disrupts traditional assumptions of centralization inherent in our current organizational structures and processes (Levis et al., 2021), including change management. This shift from centralized to decentralized systems, in essence, is not merely a technological change but a fundamental rethinking of the process of organizing, decision-making, and change management. In the next section, we explore the implications of this shift for change management theories.

IMPLICATIONS OF BLOCKCHAIN'S DECENTRALIZATION FOR CHANGE MANAGEMENT THEORIES

The emergence of blockchain and its decentralization are transformative forces that challenge the core assumptions of existing change management theories. The potential implications are profound and far-reaching, altering how we perceive and approach organizational change. Existing change management theories, as discussed earlier, are premised on centralized authority driving the change process. However, with the advent of blockchain, we observe a fundamental disruption in this underlying premise (e.g., Sharif & Ghodoosi, 2021).

The decentralization characteristic of blockchain technology disperses authority across the network, altering the traditional power dynamics assumed by change management theories. In a decentralized setting, decision-making power isn't confined to a few individuals or departments at the top. Instead, it permeates the network, enabling every participant to contribute to the change process. This democratization of decision-making implies a shift from a top-down, linear change model to a more participatory, iterative approach. Therefore, it challenges the sequential stages of change conceptualized by Lewin and Kotter and the holistic alignment of organizational elements proposed by the McKinsey 7S model. We are not suggesting that this is the first attempt to theorize participatory change, rather, we are proposing that blockchain can provide new ways to support these well-known models of centralized change.

These theories must account for the participatory nature of decision-making and the non-linear dynamics of change in a decentralized context. Moreover, the transparency inherent in blockchain technology adds a new dimension to the change process. With every transaction being visible and verifiable by all participants, the communication and negotiation processes involved in change become more transparent. This could potentially enhance the credibility of the change process, fostering a sense of trust and cooperation among the participants. However, it also necessitates more openness and accountability

from those driving the change. Current change management theories must incorporate these factors into their framework to guide organizations effectively through the change process in a blockchain-enabled environment.

Similarly, the immutability of blockchain technology has implications for the reinforcement and consolidation of change. Once a change decision is recorded on the blockchain, it is irrevocable and visible to all participants. This could enhance commitment to the change and prevent backsliding, as any deviations from the agreed change path would be readily noticeable. On the other hand, it also means that once a change decision is made, it can be challenging to reverse or modify it, demanding careful planning and consideration.

Further, the participatory nature of decision-making in a decentralized system could foster a greater sense of ownership and engagement among the participants. As everyone has a say in the change process, it could lead to higher acceptance and commitment to change, facilitating a smoother transition. It also challenges the role of change leaders, shifting them from directors of change to facilitators of a participatory change process. However, the lack of a central authority in decentralized systems could make the coordination and alignment of change efforts more complex.

Achieving consensus among all participants can be time-consuming, potentially slowing down the pace of change. This contrasts with the urgency and speed often emphasized in existing change management theories and calls for a reevaluation of these elements in the context of decentralization. Moreover, blockchain's decentralization also presents a novel challenge to the legal and regulatory aspects of managing change. Given the evolving regulatory landscape for blockchain and decentralized systems, organizations must navigate potential legal and compliance uncertainties while managing change. Existing change management theories must address this aspect, guiding organizations in aligning their change efforts with the legal and regulatory requirements.

In sum, the decentralization enabled by blockchain technology disrupts the fundamental assumptions underpinning current change management theories. It necessitates rethinking these theories to account for the participatory decision-making, transparency, immutability, and regulatory complexities introduced by decentralization. In the next section, we propose theoretical adjustments and potential new constructs for change management theories in light of these implications.

ADJUSTMENTS TO CHANGE MANAGEMENT THEORIES AND NEW THEORETICAL CONSTRUCTS

The advent of blockchain's decentralization invites us to recalibrate existing change management theories and create new theoretical constructs. Recognizing this need is not to dismiss the value and relevance of traditional theories. Still, rather, it seeks to enrich our understanding of change management in the context of an increasingly decentralized digital age.

Within Lewin's Change Management Model, the 'unfreezing' stage is traditionally instigated by senior management (Burnes, 2004). However, in a decentralized context, this could be triggered by any participant within the network, provided the need for change is communicated effectively and validated by the network. A potential adjustment to this theory could be introducing a 'network validation' construct, where the need for change is collectively recognized and validated by all participants in the network. In the 'change' stage, instead of being implemented from the top-down, changes are proposed, discussed, and decided upon collectively by the network. This necessitates shifting from a directive approach to a more facilitative approach to managing change (Jacobs et al., 2013). A 'collective decision-making' construct could be introduced to encapsulate this shift. As for the 'refreezing' stage, the immutable nature of blockchain technology inherently reinforces change decisions. Once a decision is recorded on the blockchain, it is there for all to see, making it difficult to revert without the agreement of the network. Thus, a 'blockchain reinforcement' construct could be proposed to signify this mechanism of change reinforcement.

Applying these adjustments to the McKinsey 7S model would mean recognizing that aligning the seven elements in a decentralized context is achieved not through central coordination but through network-wide consensus. A new theoretical construct of 'network-aligned synchronization' could be introduced to

represent this consensus-driven alignment of strategy, structure, systems, staff, skills, style, and shared values.

Kotter's 8-Step Process, in its original formulation, presumes a degree of centralization in driving change. In a decentralized context, creating a sense of urgency for change, forming a guiding coalition, developing a vision and strategy, and other steps in Kotter's model must be achieved through network-wide participation and consensus. New theoretical constructs of 'distributed urgency creation', 'network-wide coalition', and 'collective visioning and strategizing' could be proposed to reflect these changes.

Moreover, in a decentralized context, the traditional role of change leaders transforms (Tiron-Tudor et al., 2021). Instead of directing the change, they become facilitators of a participatory change process, a concept that can be encapsulated in the new construct of 'change facilitators'. Further, the transparency and immutability introduced by blockchain technology have implications for the communication, negotiation, and consolidation of change. New constructs of 'transparent communication and negotiation' and 'immutable consolidation' could be proposed to capture these aspects. Lastly, a' regulatory navigation' construct could be introduced given the evolving regulatory landscape for blockchain and decentralized systems. This construct would represent the capability to navigate the legal and regulatory complexities while managing change in a decentralized context.

In sum, while the advent of blockchain's decentralization challenges the core assumptions of existing centralized change management theories, it also opens up exciting opportunities to enrich these theories with new insights and constructs. By integrating these adjustments and new constructs, we can develop a more nuanced understanding of managing change in a decentralized world, shedding light on the transformative potential of blockchain technology for organizational change. In the final section, we will delve into how these theoretical insights can be translated into practical strategies for change managers navigating the complexity of decentralization.

PRACTICAL STRATEGIES FOR CHANGE MANAGEMENT IN THE DECENTRALIZED CONTEXT

As we contemplate the theoretical recalibrations prompted by blockchain's decentralization, it becomes vital to translate these insights into practical strategies for change managers operating in the emerging decentralized landscape. The task at hand is to navigate this transformative technological wave while ensuring the achievement of organizational objectives and sustaining the commitment of all stakeholders involved in the change process. The cornerstone of managing centralized change in a decentralized context is the shift from a directive approach to a more facilitative role. This is fundamentally about fostering a culture of collective decision-making that is driven by the principles of transparency, participation, and inclusivity.

Leveraging the network validation construct implies recognizing and valuing all network participants' collective intelligence and insights. Change managers must facilitate discussions that unearth these insights and reflect them in the collective decision-making process. This ensures the relevance and acceptance of the proposed change and fosters a sense of ownership and commitment to the change among the participants (Sharif & Ghodoosi, 2022). The application of the blockchain reinforcement construct calls for a careful and thoughtful approach to change decision-making. Given the immutable nature of decisions recorded on the blockchain (Casino et al., 2018), change managers need to comprehensively consider all aspects and implications of the proposed change before recording it on the blockchain. It calls for careful planning, deliberation, and consensus-building to avoid hasty decisions that might be difficult to reverse or modify later.

The practical implementation of the network-aligned synchronization construct would require change managers to facilitate a consensus-driven alignment of various organizational elements. This nuanced and iterative process demands open discussions, negotiations, and adjustments to achieve a synchronization that resonates with all network participants.

When it comes to the change facilitators construct, it calls for a change in the mindset of those leading the change process. Instead of dictating the direction of change, they need to facilitate an environment

where all participants feel empowered to contribute to the change process, fostering a sense of collective responsibility and commitment to the change.

In implementing the transparent communication and negotiation construct, change managers need to encourage open and honest communication. The transparency inherent in blockchain technology necessitates a high degree of openness and accountability from those involved in the change process, fostering a sense of trust and credibility. The immutable consolidation construct calls for strategies that leverage the immutability of blockchain technology to reinforce and consolidate the change. Change managers can use the visibility and irrevocability of decisions recorded on the blockchain to enhance the credibility and commitment to the change process. Lastly, the regulatory navigation construct calls for a keen understanding of the legal and regulatory landscape for blockchain and decentralized systems. Change managers must ensure that the change efforts align with the evolving legal and regulatory requirements and anticipate potential uncertainties and challenges in this realm.

Although we have not yet spoken about Appreciative Inquiry or other OD methods already more oriented around inclusivity. In these instances, blockchain will offer a tool to support these endeavors. However, given that many change initiatives are still top-down approaches, it will be important to learn how to utilize blockchain tools as a feedback mechanism to improve change outcomes.

In conclusion, the advent of blockchain's decentralization presents a profound challenge to traditional change management theories and practices. However, it also opens up exciting opportunities to enrich our understanding of change management and develop new strategies that harness the transformative potential of blockchain technology. By embracing the principles of decentralization, transparency, participation, and inclusivity, we can navigate the complexities of managing change in the decentralized digital age.

FUTURE RESEARCH DIRECTIONS AND CONCLUSION

The exploration of blockchain's decentralization's implications for change management theories, the suggested theoretical adjustments and the derived practical strategies, opens a fertile ground for future research. This final section delineates potential future research directions and provides concluding remarks. Future research can undertake an empirical investigation to validate and refine the proposed adjustments to existing change management theories and the new theoretical constructs. Longitudinal case studies, in-depth interviews, and surveys can be conducted in organizations that have adopted blockchain technology to examine the applicability and relevance of these theoretical propositions in real-world settings. Such research can yield valuable insights, further refining the understanding of change management in a decentralized context.

Additionally, future studies could explore the differential impact of various forms of decentralization on the change management process. For instance, the extent and nature of decentralization may vary between different types of blockchain technology, such as public versus private blockchains (Vergne, 2020). Research could investigate how these different forms of decentralization influence the change process and whether different strategies are needed to manage change in these contexts. The role of change facilitators in a decentralized context is another promising area for future research. Studies could examine the skills, competencies, and mindsets needed to facilitate change effectively in a decentralized environment.

Similarly, the dynamics of collective decision-making in a decentralized system could be explored further to understand how consensus can be achieved among diverse network participants and how conflicts and disagreements are managed. Moreover, the legal and regulatory implications of managing change in a decentralized context present significant challenges. Future research can investigate this aspect, examining the interplay between regulatory compliance and organizational change in the blockchain-enabled environment. Studies could also explore how organizations navigate legal and regulatory uncertainties while managing change and provide guidance for organizations operating in different legal jurisdictions.

CONCLUSION

This paper illuminates the transformative potential of blockchain technology's decentralization in redefining organizational change management. This research underscores the urgency and relevance of investigating this field by highlighting the need to reconsider traditional change management theories in the context of blockchain's unique properties. Through revisiting classical theories and introducing novel constructs and practical strategies, we've sought to stimulate dialogue and provide initial navigational aids for change managers in this emerging landscape. However, this represents only the inception of what should be a broader, interdisciplinary discourse. As blockchain continues to disrupt and redefine our understanding of organizational processes, it is pivotal for academia and practice to continually engage in this line of research. By doing so, we collectively chart the course for organizations to harness the transformative potential of blockchain technology while navigating the accompanying changes with agility and foresight. Thus, this research aims to catalyze this exploration, drive forward our collective learning, and shape the future of decentralized change management.

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