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Congratulations on completing the second module, awesome job. Let's review the key concepts. John Kotter has developed one of the most popular change management models, the 8-step model. At the heart of the model is your big opportunity. In order to capitalize on the opportunity, you have to follow eight steps to successfully execute change. Step 1, create a sense of urgency. Step 2, build a powerful coalition. Step 3, develop a strategic vision. Step four, enlist change advocates. Step 5, enable action by removing obstacles. Step six, generate short-term wins. Step seven, sustain change acceleration. Step 8, institute change. ADKAR theory developed by Jeff Hiatt, provides a roadmap for addressing the business, and the people side of change. ADKAR is an acronym and it stands for awareness, desire, knowledge, ability, and reinforcement. For change to be successful, each of the elements of the model must be addressed in order. The five stages of Grief model developed by Elisabeth Kubler-Ross, became popular with a change in project management community as a simple way to explain what people experienced emotionally when going through change. Stage one, denial. Stage two, anger. Stage three, bargaining. Stage four, depression. Stage five, acceptance. By understanding that each individual may go through each of the five stages multiple times, skip a stage, or go backward. By recognizing individual needs throughout the process, we can better lead teams in organizations to long-term sustainable success. Bridges Transition Model suggests that people experienced three stages of human emotional experience during any change. Stage one, ending of the current state. Stage two, the neutral zone and stage three, new beginning. This model is best used in conjunction with other change management models to help plan for managing through the people side of change. Nudge theory is rooted in behavioral science. Richard Thaler and Cass Sunstein developed the theory in the early two thousands. In their book, Nudge, Improving Decisions About Health, Wealth, and Happiness, they propose a way for leading change, and getting buy-in from the employees through nudging. Or in other words, using the power of suggestion, and positive reinforcement in influencing the environment in such way that the best decision-making is supported by building a people-centric culture. Nudge theory is key to preventing your resistance to change, and inviting people to come along, instead of forcing them into another change. By focusing on indirect influencing, and creating an environment of encouragement, we are supporting the freedom of individual choice, and empowering every employee. When developing a change management plan, or thinking about initiating change within your team or an organization, use each frame work to break down change into smaller pieces. You can sketch each framework on a piece of paper and aim to write a few sentences for each stage, or phase of change. The more you practice, the better you will be prepared to apply it in business. Thanks for watching. I will see you in the next video.