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Международна научно-практическа конференция

90 години дарителство, знание, иновации и устойчиво развитие в СА „Д. А. Ценов" – Свищов

Том II



5-7 ноември 2026 г.

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MANAGING ORGANIZATIONAL STRUCTURE CHANGES IN AN UNSTABLE ENVIRONMENT

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Abstract: *The article examines the management of organizational changes in a non-bank credit organization under conditions of an unstable external environment, using O.C.N. Microinvest S.R.L. as a case study. The relevance of the research is determined by the increasing need for financial organizations to adapt their management systems and organizational structures to changes in the competitive, regulatory, technological and institutional environment. The purpose of the study is to analyze the prerequisites, process and managerial aspects of the reorganization of Microinvest's organizational structure and to identify the mechanisms that support organizational adaptation to changing environmental conditions. The research applies theoretical and analytical methods, including analysis and synthesis, comparative analysis, case study and the application of organizational change models. Particular attention is given to Kurt Lewin's planned approach to change and William Bridges' transition model, which make it possible to examine both the structural and human dimensions of organizational change. The study analyzes the evolution of Microinvest's organizational structure and the transition toward a more distributed management model with the establishment of a Senior Management Team and clearer allocation of managerial responsibilities. The findings indicate that organizational restructuring represents a response to the increasing complexity of the organization's internal and external environment and requires not only structural transformation but also effective management of employee adaptation and transition. The study highlights the importance of a systematic approach to organizational change, clear distribution of responsibilities, communication and employee involvement in ensuring the sustainability of organizational transformation.*

Keywords: *organizational change, change management, organizational restructuring, unstable external environment, non-bank credit organization, organizational structure*

JEL: M10, L22, D23

1. Introduction

Modern organizations operate in an environment of continuous change, both externally and internally. These changes are driven by stronger competition, the development of digital technologies, changing regulatory requirements, and shifts in economic conditions. Under such circumstances, an organization's ability to adjust its management system and organizational structure in a timely manner becomes an important factor in maintaining sustainable development. This issue is particularly relevant for the financial sector, including non-bank credit organizations, whose activities are directly influenced by changes in economic

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conditions, the regulatory environment, technological requirements, and customer needs.

Organizational changes may affect different areas of a company's activity, including strategy, business processes, technologies, organizational structure, the distribution of authority and responsibility, as well as the way employees interact and adapt to new conditions. At the same time, structural changes are not limited to formal modifications of positions or reporting relationships. Their implementtation involves a transition of both the organization and its employees from an existing way of working to a new one. Therefore, change management should take into account both the structural and the human aspects of organizational transformation (Dorogaia, 2023a, 2023b).

The theoretical basis of the study of organizational change is Lewin's planned approach, which considers change as a sequential process including the unfreezing of the existing state, the implementation of change, and the consolidation of the new state. An important aspect in the analysis of this process is also the consideration of the forces that support change and those that hinder it. The further development of this approach is presented, in particular, in the study by B. Burnes, which is devoted to a reassessment of Lewin's planned approach to organizational change (Burnes, 2017).

William Bridges' transition concept is also important for this study, as it makes it possible to consider change not only as a transformation of the organizational structure, but also as a process of employees' psychological transition from the previous state to a new one. This combination of the structural and human dimensions allows the process of organizational transformation to be examined in a more comprehensive way (Graf et al., 2020).

The practical basis of the study is O.C.N. Microinvest S.R.L., a non-bank credit organization in the Republic of Moldova, which underwent significant organizational changes in 2025–2026. Within the case under consideration, particular attention is paid to the reorganization of the organizational structure and the transition to a more distributed management model, including the formation of a Senior Management Team and the clarification of managerial functions and areas of responsibility. This process is of interest from the perspective of studying the mechanisms through which an organization adapts to changing external conditions.

The aim of the study is to analyze the process of managing the reorganization of the organizational structure of O.C.N. Microinvest S.R.L. under conditions of an unstable external environment and to identify the main mechanisms that support the organization's adaptation to change.

To achieve this aim, the following research objectives were defined:

RO1: to examine theoretical approaches to organizational change management;

RO2: to identify the main external and internal factors that determine the need for organizational change at Microinvest;

RO3: to analyze the process of reorganizing the company's organizational structure;

RO4:to apply Lewin's model and Bridges' transition concept to analyze the structural and human aspects of change;

RO5: to identify the main results and directions for the organization's further adaptation.

The object of the study is the process of organizational change at O.C.N. Microinvest S.R.L.

The subject of the study is the managerial mechanisms and management tools used in the reorganization of an organization's structure under conditions of an unstable external environment.

The study applies the methods of analysis and synthesis, comparative analysis, a systems approach, and case study. The theoretical analysis is based on scientific research in the field of organizational change management, while the empirical part is based on materials describing the activities and organizational transformations of O.C.N. Microinvest S.R.L.

2. Theoretical Foundations of Organizational Change Management Reflected in the Study

2.1. The Essence and Modern Approaches to Change Management

Today, in a rapidly changing world, the concept of „change" plays an important role in the future development of an organization. Thus, change can be understood as a set of actions aimed at creating qualitatively new relationships between management objects in order to adapt to changes in the external environment (Korolkova, 2026).

Organizational changes represent purposeful transformations of individual elements or of the organization as a whole, aimed at adapting it to changing operating conditions. In a dynamic and increasingly complex external environment, organizations are forced to continuously adjust their processes, structures, technologies, and management practices. At the same time, change management is a complex process, because its effectiveness depends not only on the content of the change itself, but also on the organization's readiness, the quality of management, communication, and stakeholder involvement (Dorogaia, 2022a, 2022b).

A modern approach to change management involves the use of a systematic and well-grounded approach to managerial decision-making. Rousseau and ten Have (2022) define evidence-based change management as the management of planned organizational changes based on scientific evidence, organizational information, stakeholder perspectives, and practical experience. Such an approach includes diagnosing the situation, defining the objectives of change, communicating its content, and subsequently adjusting actions based on the feedback received (Rousseau & ten Have, 2022).

Studies of the factors that contribute to successful organizational change also emphasize the importance of effective communication, the development of a

shared vision of change, employee participation, and support from top management (Dempsey et al., 2022). Therefore, organizational change management should be viewed as a complex process that combines structural transformations, managerial decisions, and the adaptation of organizational members (Dorogaia, 2023).

2.2. Lewin's Model and Bridges' Transition Concept

One of the classical approaches to organizational change management is Kurt Lewin's planned approach. His model considers change as a process of transition from an existing state to a new one and includes three interconnected stages: unfreezing, moving, and freezing (Lewin, 1951).

At the first stage, the conditions are created for abandoning existing attitudes and ways of working; the second stage involves the transition to a new state, while the third is aimed at stabilizing and consolidating the updated situation.

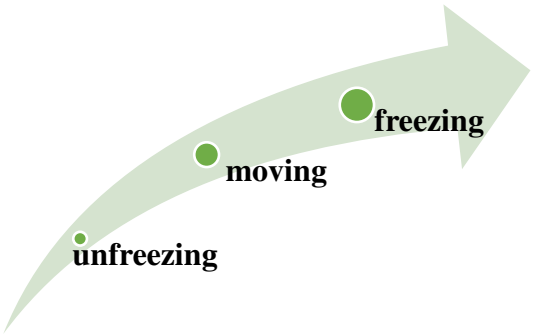

Figure 1. Kurt Lewin's Change Model
Source: Lewin, K. (1951). Field Theory in Social Science: Selected Theoretical Papers. Harper.

At the same time, Lewin's model should be considered within the broader context of his planned approach to change. B. Burnes emphasizes that this approach includes several interconnected elements: field theory, group dynamics, action research, and the three-stage model of change. The author also examines the criticism of Lewin's model and argues that it remains relevant for understanding contemporary organizational change (Burnes, 2004).

Lewin's structural approach can be complemented by William Bridges' transition concept, which focuses on the human aspect of organizational change. Unlike change, which can be viewed as an external event, transition is understood as an internal process through which individuals adapt to a new situation. Bridges identifies three interconnected phases: ending, neutral zone, and new beginning.

Thus, the use of these two models makes it possible to examine organizational change from complementary perspectives: Lewin's model focuses on the sequence and management of structural change, while Bridges' concept focuses on employees' adaptation to a new organizational reality. This combination is particularly relevant for the analysis of organizational restructuring, since a formal

change in structure requires employees to simultaneously adapt to new roles, responsibilities, authority, and ways of interaction.

3. Research Results

3.1. General Characteristics of the Organization and Changes in Its Operating Environment

O.C.N. Microinvest S.R.L. is a non-bank credit organization operating in the financial market of the Republic of Moldova since 2003. The company's main areas of activity include lending to individuals, entrepreneurs, and representatives of small and medium-sized businesses. During its development, Microinvest has gradually expanded the scale of its operations, branch network, and range of financial services.

During the period under study, the company demonstrated significant organizational development. The number of employees increased from 349 in 2024 to 397 in 2025 and to 420 employees as of September 15, 2026. At the same time, lending activity also expanded, and by September 15, 2026, the loan portfolio had reached MDL 9 billion [https://microinvest.md].

An important stage in the company's development was Microinvest's integration into Victoriabank Group, which is part of Banca Transilvania Group. The growing scale of operations and the changing institutional context were accompanied by increasing complexity of the management system and created the conditions for further adaptation of the organizational structure.

The organization's development was also influenced by significant changes in both the internal and external environment. Among the main factors were the expansion of business activity, the development of digital financial services, stricter requirements related to risk management and information security, as well as changes in the company's institutional context following its integration into Victoriabank Group. Taken together, these factors increased the requirements for management efficiency, the distribution of authority, and coordination between functional areas. The expansion of operations was also accompanied by the development of human resources and greater complexity of managerial processes. Under these conditions, maintaining the previous model of managerial responsibility required reconsideration in order to ensure its correspondence with the new organizational environment. Therefore, Microinvest's development created the prerequisites for the reorganization of the organizational structure and the transition toward a more distributed management model, which became one of the key organizational changes during the period under study.

3.2. External and Internal Factors That Led to the Reorganization of Microinvest's Organizational Structure

To analyze the prerequisites for the reorganization, it is useful to distinguish between external and internal factors, since changes in organizational structure

are usually formed under the influence of a combination of conditions rather than a single circumstance.

The main **external factors** include changes in the competitive environment of the non-bank lending market, the development of digital financial technologies, increasing requirements related to risk management, information security, and regulatory compliance, as well as changes in Microinvest's institutional position following its integration into Victoriabank Group and Banca Transilvania Group. These factors increase the complexity of the managerial environment and require a clearer distribution of functional responsibilities.

The **internal factors** are mainly related to the expansion of the organization's activities, the development of its human resources, the increasing complexity of internal processes, and the need for more effective coordination between functional areas. As the organization grows, the concentration of a significant number of managerial functions within the previous structure may create the need for their further distribution and specialization.

In this situation, the reorganization of Microinvest's organizational structure can be viewed as the result of the interaction between external and internal factors, which created the need to adapt the existing management system. As a result, there was a need for a clearer division of managerial functions, areas of responsibility, and coordination mechanisms, which created the prerequisites for the transition to a new organizational structure.

Table 1. Factors That Led to the Reorganization of the Organizational Structure of O.C.N. Microinvest S.R.L.

External factors	Internal factors
Changes in the competitive environment	Growth in the scale of operations
Digitalization of the financial sector	Increase in the number of employees
Increasing requirements for risk management	Greater complexity of managerial processes
Higher information security requirements	Need for a clearer distribution of authority
Changes in the regulatory environment	Need to strengthen functional specialization
Integration into Victoriabank / Banca Transilvania Group	Need to improve coordination between departments

Source: *prepared by the authors based on materials of O.C.N. Microinvest S.R.L. and the results of the analysis conducted. Available at: https://microinvest.md/wp-content/uploads/2026/06/RO_3-Raportul-Conducerii-2025.pdf*

3.3. Evolution of the Organizational Structure and Transition to a New Management Model

The reorganization of the organizational structure of O.C.N. Microinvest S.R.L. during 2025–2026 was carried out in stages and was aimed at changing the distribution of managerial functions and responsibilities. In the previous model, the Executive Director (Administrator) played the key role in the management system, which reflected a more centralized distribution of managerial authority.

The next stage was the change in the organizational structure effective from April 1, 2026, which involved further clarification of the functional distribution and areas of managerial responsibility. The subsequent transformation was formalized through the approval of a new organizational structure on August 14, 2026, which entered into force on August 24, 2026.

A key element of the new model was the formation of the Senior Management Team (SMT), consisting of the CEO, COO, CBO, CFO, and CRO. Thus, managerial functions were distributed among the heads of the main functional areas, which ensured a clearer division of responsibilities. At the same time, the role of information security within the organizational structure was strengthened.

Therefore, the change under consideration represents a reorganization of the organizational structure, expressed in the transition from a model with a high concentration of managerial functions to a more distributed management system. The structural change was accompanied by the redistribution of authority, clarification of functional areas of responsibility, and the development of new coordination mechanisms between the heads of key functional areas.

Table 2. Stages of the Reorganization of the Organizational Structure of O.C.N. Microinvest S.R.L.

Period	Characteristics
Before April 1, 2026	Key managerial role held by the Executive Director (Administrator)
From April 1, 2026	Change in the organizational structure and clarification of functional responsibilities
August 14, 2026	Approval of the new organizational structure
From August 24, 2026	Implementation of the new structure and establishment of the Senior Management Team
New model	CEO, COO, CBO, CFO, CRO; clearer distribution of functions and responsibilities

Source: prepared by the authors based on materials from the individual study of O.C.N. Microinvest S.R.L. Available at: https://microinvest.md/ru/publikatsiya-informatsii/

3.4. Analysis of the Reorganization of Microinvest's Organizational Structure Based on Lewin's Model

The reorganization of Microinvest's organizational structure can be analyzed using Kurt Lewin's three-stage model of organizational change: *unfreezing, changing, and refreezing.* This model makes it possible to present the reorganization as a sequential process in which the organization moves from the existing management system to a new one and subsequently stabilizes it (Lewin, 1951; Burnes, 2023).

Unfreezing. At the unfreezing stage, the conditions are created for moving away from the existing model of operation, and the need for change becomes evident. In the case of Microinvest, these conditions included the growth in the scale of operations, increasing complexity of managerial processes, changes in the

institutional context, and the need for a clearer distribution of managerial functions.

The existing model, in which the Executive Director (Administrator) played the key role, no longer fully corresponded to the new organizational conditions. Therefore, it became necessary to reconsider the existing distribution of authority and prepare the organization for the transition to a different management system.

Changing. The second stage is directly related to the transformation of the existing structure. At Microinvest, this process was carried out in stages throughout 2026: first, the organizational structure effective from April 1 was changed, and later a new structure was approved on August 14 and entered into force on August 24, 2026.

The main result of this stage was the formation of the Senior Management Team, consisting of the CEO, COO, CBO, CFO, and CRO. As a result, managerial functions began to be distributed among the heads of separate functional areas, while the management structure acquired a more clearly defined functional character. At the same time, the role of information security was strengthened.

Refreezing. The third stage involves consolidating the new model and integrating it into the organization's daily activities. For Microinvest, this stage is associated with the implementation of the new organizational structure from August 24, 2026, the establishment of new areas of responsibility, and the adaptation of interaction between managers and departments.

3.5. Employee Adaptation to Organizational Change Based on Bridges' Transition Concept

William Bridges' transition concept makes it possible to complement the structural analysis of Microinvest's reorganization by considering the process of employee adaptation. Unlike external change, transition represents an internal process through which employees adjust to a new organizational situation and includes three stages: ending, neutral zone, and new beginning (Bridges, 2009).

In the context of Microinvest, „ending" is associated with moving away from the previous management model and the established distribution of authority. The „neutral zone" represents the transition period during which employees adapt to new functions, areas of responsibility, and interaction mechanisms. The „new beginning" is associated with the functioning of the new organizational structure and the Senior Management Team, as well as with the formation of new managerial roles.

Based on these facts, Bridges' model shows that Microinvest's reorganization represents not only a structural transformation, but also a process of adaptation of organizational members to new conditions. Together with Lewin's model, it makes it possible to examine the change from both the perspective of its structural sequence and the human transition involved.

3.6. Results and Prospects of Organizational Change

One of the results of the reorganization was a clearer division of managerial authority and functional areas of responsibility. This corresponds to the need to adapt the organizational structure to the growing scale of operations and the increasing complexity of internal processes. Additional attention to information security also reflects changing requirements for the management of a modern financial organization. At the same time, the new organizational structure entered into force only on August 24, 2026. Therefore, at this stage, it is still too early to assess its long-term impact on Microinvest's financial and operational results. An objective assessment of the effectiveness of the changes requires further monitoring of performance indicators and the employee adaptation process.

The prospects for the further development of these changes are related to ensuring effective interaction among the members of the Senior Management Team, clarifying areas of responsibility, maintaining continuous communication, and receiving feedback from employees. Another important direction is to assess the extent to which the new structure contributes to faster decision-making, improved coordination between departments, and the organization's adaptation to changes in the external environment.

At the same time, Microinvest's reorganization should be considered as an ongoing process of organizational adaptation, the effectiveness of which will depend not only on the formal change of structure, but also on its practical functioning and the consolidation of new management mechanisms.

4. Conclusion

The study showed that organizational change management is an important condition for the adaptation of a non-bank credit organization to an unstable external environment. The case of O.C.N. Microinvest S.R.L. demonstrated that the expansion of activities, the increasing complexity of managerial processes, and changes in the institutional environment created the prerequisites for the reorganization of the organizational structure.

The analysis of the changes implemented in 2026 showed Microinvest's transition toward a more distributed management model through the formation of the Senior Management Team and a clearer division of managerial functions and responsibilities. The application of Lewin's model made it possible to examine the reorganization as a sequential process of preparing, implementing, and consolidating structural changes, while Bridges' transition concept complemented the analysis by considering the human aspect of employees' transition to new roles and working conditions.

Thus, the effectiveness of the reorganization is determined not only by the formal change in the organizational structure, but also by the quality of transition management, communication, distribution of responsibility, and employee adaptation. Since Microinvest's new organizational structure entered into force only recently, its long-term results require further observation and assessment. A

promising direction for further research is the monitoring of the effectiveness of the new management model, coordination between functional areas, and employee adaptation, which will make it possible to assess the sustainability of the implemented organizational changes.

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